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Hidden within this newsletter are four account numbers spelled out. If you find your number, give us a call and we will deposit \$25 into your account!

## International Credit Union Day® Thursday, October 15, 2020

International Credit Union (ICU) Day® celebrates the spirit of the global credit union movement. The day is recognized to reflect upon the credit union movement's history, promote its achievements, recognize hard work and share member experiences.



It is the one day a year the entire movement takes the time to tell their members and communities about credit unions. It's also an opportunity for people to learn how a not-for-profit financial institution allows them to keep more of their money.

2020 celebrates 72 years of ICU Day. Three six six four.

This year's theme is: "Inspiring Hope for a Global Community." It speaks to how credit unions around the globe have continued to provide a high level of service to their members and demonstrated a generosity to their local communities that has set them apart from other financial institutions during the COVID-19 crisis. We are truly inspiring hope for a global credit union community. Due to that type of commitment to members and communities across the world, we have a global credit union movement that is now more than 274 million members strong. They are served by more than 85,000 credit unions in 118 countries.

Stay up-to-date with what special events will be happening on October 15th by following our Facebook, Instagram, and LinkedIn pages!

### NOTICE TO THE MEMBERS:

#### FREE PERSONAL DOCUMENT SHREDDING

Stay secure. Shred your documents. To celebrate International Credit Union Day, we will have locked bins in our office 10/12 -10/16 to deposit your private documents into to be securely shredded by North Central Sight Services Inc. There will be no charge.

**Shred it**



# President's Message



It is our 82nd birthday! PALCO Federal Credit Union was originally founded in 1938 as West Branch Federal Credit Union. In January of 1969, we merged with another credit union and changed the name to PALCO Federal Credit Union – derived from the Power and Light Company. Since then, a lot has changed, but one thing has remained the same since 1938 – our dedication to serving our members.

PALCO has been offering superior financial services with a member-oriented focus. The very defining values on which we were founded – service, commitment, and respect for our members – remain as strong as the day we began 82 years ago. Our focus back then was, and still is today, to serve our members and communities.

This October, we also celebrate International Credit Union Day. It is a great day to say “thank you” to you, our member-owners, for your participation in the credit union. Stay up-to-date with what special events will be happening October 15th by following our social media pages as well as visiting our website.

We would not be where we are today without our members’ business and support, so thank you for choosing PALCO. We look forward to continued growth and future opportunities, as well as many more years of working hard to help our members reach their financial goals. As you take advantage of all the benefits of belonging to PALCO, you are not only helping yourself, but you are helping your fellow members. That is the reason credit unions exist, and that is worth celebrating!

## Special Recognition!

### SERVICE AWARDS

This year, we celebrate 4 anniversaries in the office! Kathy Heintzelman, Chief Lending Officer, celebrates her 35th year with PALCO. Karen Tempesco, Computer Operator, celebrates her 25th year with PALCO. Missy Alvarez, MSR Supervisor, and Sue Kreighbaum, Chief Financial Officer, celebrate their 15th year at PALCO. That is a total amount of 90 years combined among these ladies. We are proud of their accomplishments and commitment to the PALCO Federal Credit Unions’ vision and mission over the years. We thank you all. Congratulations! Eight six two zero.



In this order in picture: Sue Kreighbaum (15 Years), Kathy Heintzelman (35 Years), Karen Tempesco (25 Years), and Missy Alvarez (15 Years)

**90 YEARS COMBINED EXPERIENCE!!!**



\*Present in photo: Chris McKibben, Muncy Township Chief of Police (Left) and Tom Rachael, President/CEO PALCO Federal Credit Union (Right)

### \$1000 Donation – Habitat for Humanity

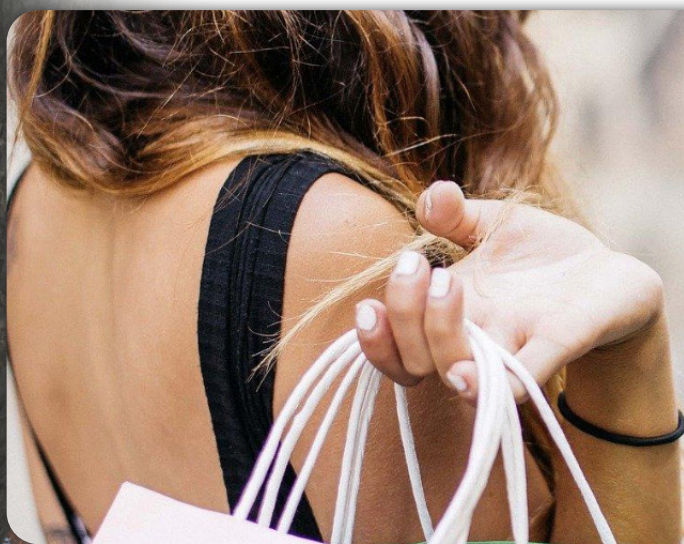
To our friends at the Greater Lycoming Habitat for Humanity, thank you! Thomas, it was a pleasure to meet you and it is PALCO’s privilege to provide you with this donation to help offset costs to continue to make a difference in the lives of others in the Greater Lycoming area. Thank you for instilling your passion of bringing people together to build homes, communities, and hope. We appreciate all that you are doing in this community!

### \$1000 Donation – Heroes and Helpers

Another great organization in our community! We are beyond proud of the commitment of Heroes & Helpers to this community and the lives impacted. While promoting positive interactions between youth and the public safety officials from their neighborhoods, we are proud to be donors to your organization. Thank you, Chris, and team, for your service and your strong mission for this community. We here at PALCO thank you!



\*Present in photo: Emily Fox, Marketing Coordinator PALCO FCU (left), Tom Rachael, President/CEO PALCO FCU (middle) & Thomas Szulannczyk -Executive Director Greater Lycoming HFH(right)



**THANKSGIVING DAY  
THROUGH CYBER MONDAY SPECIAL OFFER**

**2.99% APR\***

ON ALL PURCHASES MADE WITH YOUR  
PALCO VISA CREDIT CARD!

**DON'T HAVE A CREDIT CARD?  
APPLY TODAY!**

*This offer is only valid between*

**November 28, 2020 & December 2, 2020**

Rate applies to qualified purchase transactions (including internet) completed November 28, 2020, through December 2, 2020. Promotional rate remains in effect for 6 full statement cycles. The remaining balance at the end of the promotional period will be migrated to the standard term for your PALCO Classic Visa or PALCO Visa Rewards card. Only qualified accounts will be considered for this promotion. Visit [www.palcofcu.org](http://www.palcofcu.org) for details. \* APR=Annual Percentage Rate.



**Holiday  
SKIP-A-PAY**  
GIVE YOURSELF A  
GIFT THIS YEAR  
**Skip Your**  
JANUARY VISA PAYMENT

Minimum payment due 01/04/2021 on their PALCO Visa Statement.  
See [www.palcofcu.com](http://www.palcofcu.com) for more details.

**WINTER STAYCATION TIPS** Many families take advantage of winter to get out of the cold and take a vacation to visit somewhere warmer. Unfortunately for some families, taking a vacation, especially around the holidays, just isn't in the budget. Though staying home during the cold winter months may not seem like much of a vacation, there are many benefits to a staycation. Seven three seven zero.

You save money. You get the opportunity to learn more about your area. There's no packing and unpacking. The money you spend stays local, which helps support the local economy. You also strengthen bonds and connections with each other.

You don't need to spend a lot of money or travel far to enjoy fun activities and create memories as a family. Though you may be tempted to get done some of your projects or chores you've been putting off, instead use the time to really enjoy each other.

*Make Your Holiday  
Brighter with a*

**HOLIDAY  
HELPER LOAN**

**Borrow up to \$3000  
with only 6.00% APR\***

APR= Annual Percentage Rate. Holiday Helper Loan Special available from 10/1/2020 through 01/31/21. Visit us on line at [palcofcu.org](http://palcofcu.org).



## HOLIDAY CLOSURE

**Thanksgiving**  
Thursday, November 26  
Friday, November 27

**Christmas**  
Thursday, December 24  
Friday, December 25

**New Year's Day**  
Friday, January 1

# PALCO

## FEDERAL CREDIT UNION

**Address**  
191 Chad Road  
PO Box 330  
Muncy, PA 17756-0330

**Phone**  
(570) 546-2333  
(800) 822-2154  
Fax: (570) 546-6868

**Website:** [www.palcofcu.org](http://www.palcofcu.org)

**Hours**  
Monday - Wednesday:  
7:30 a.m. – 4:30 p.m.  
Thursday: 9:00 a.m. – 5:00 p.m.  
Friday: 7:30 a.m. – 6:30 p.m.



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palco-federal-credit-union



PALCOFederalCreditUnion

# PALCO Federal Credit Union Rates

## Loan Rate Schedule

**New/Used Vehicle - 20% Down**  
80% of the sticker price, NADA retail or CPI/appraised value

|                 |       |
|-----------------|-------|
| 36 months.....  | 1.99% |
| 48 months.....  | 2.49% |
| 60 months.....  | 2.99% |
| 72 months*..... | 3.99% |

**New/Used Vehicle - 0% Down**  
100% of the sticker price, NADA retail or CPI/appraised value

|                 |       |
|-----------------|-------|
| 36 months.....  | 2.49% |
| 48 months.....  | 2.99% |
| 60 months.....  | 3.49% |
| 72 months*..... | 4.49% |

**Older Auto - 20% Down**  
80% of NADA Older Used Car Guide Retail Value

|                |       |
|----------------|-------|
| 24 months..... | 6.99% |
|----------------|-------|

**Older Auto - 0% Down**  
100% of NADA Older Used Car Guide Retail Value

|                |       |
|----------------|-------|
| 24 months..... | 7.49% |
|----------------|-------|

**Personal Signature Loan**  
\$25,000 Limit\*\*, up to 60 months.....11.00%

**Certificate Secured**  
Held against share certificate with renewal agreement. Term Negotiable.....2.00%  
above cert. held as collateral

**Box Score #'s**

|                |              |
|----------------|--------------|
| Assets: .....  | \$91,338,491 |
| Shares: .....  | \$67,031,740 |
| Loans: .....   | \$24,222,144 |
| Members: ..... | 6035         |

**Visa® Classic Credit Card**  
\$25,000\*\* Limit Min. payment 2.5% of total new balance, min. \$10, Fixed APR.....8.9%

**Visa® Rewards Credit Card**  
\$25,000\*\* Limit Min. payment 2.5% of total new balance, min. \$10, Fixed APR.....13.9%

**Home Equity Line of Credit**  
Current adjustable.....5.00%  
26 week T bill + 2% with floor of 5%

**Home Equity Loan**

|                      |       |
|----------------------|-------|
| 4 years or less..... | 2.99% |
| Up to 7 years.....   | 3.49% |
| Up to 10 years.....  | 3.99% |

**Shared Secured**  
Held against funds in the account

|                 |       |
|-----------------|-------|
| 36 months.....  | 3.00% |
| 60 months.....  | 4.00% |
| 120 months..... | 6.00% |

**Holiday Helper Loan**  
Only Available 10/1/2020-1/31/2021

|                |       |
|----------------|-------|
| 12 months..... | 6.00% |
|----------------|-------|

Loan rates effective since 7/1/16 \*New vehicles only or USED over \$39,999.99. Longer terms and rates are available for Jumbo vehicle/RV loans over \$49,999.99. \*\*Combination of all unsecured loans cannot exceed a total of \$25,000. NOTE: All rates are expressed as an Annual Percentage Rate (APR). PALCO loans cannot be refinanced for a lower rate. New loans will have priority over refinances from other institutions for new lower rates. Model year updated in September. Rates and conditions subject to change without notice.

## SHARE DIVIDEND RATES

|   | 3rd Qtr. 2020 Declared |       | 4th Qtr. 2020 Anticipated |       |
|---|------------------------|-------|---------------------------|-------|
|   | APR                    | APY*  | APR                       | APY*  |
| <b>Savings (\$1), &amp; T-account \$5</b> .....             | 0.10%                  | 0.10% | 0.10%                     | 0.10% |
| <b>Christmas Club (\$3) &amp; Vacation Club (\$4)</b> ..... | 0.10%                  | 0.10% | 0.10%                     | 0.10% |
| <b>Checking (\$2)</b> .....                                 | 0.00%                  | 0.00% | 0.00%                     | 0.00% |

## MONEY MARKET DIVIDEND RATES

|                               | Aug 2020 Declared |       | Sept 2020 Anticipated |       |
|-------------------------------|-------------------|-------|-----------------------|-------|
|                               | APR               | APY*  | APR                   | APY*  |
| <b>Money Market Checking</b>  |                   |       |                       |       |
| \$2,000.00-\$20,000.00 .....  | 0.10%             | 0.10% | 0.10%                 | 0.10% |
| \$20,000.01-\$75,000.00 ..... | 0.15%             | 0.15% | 0.15%                 | 0.15% |
| \$75,000.01 and Over .....    | 0.20%             | 0.20% | 0.20%                 | 0.20% |
| <b>Money Market Checking</b>  |                   |       |                       |       |
| \$2,500.00-\$10,000.00 .....  | 0.10%             | 0.10% | 0.10%                 | 0.10% |
| \$10,000.01 and Over.....     | 0.15%             | 0.15% | 0.15%                 | 0.15% |

Money Market Savings (\$6) & Money Market Checking (\$7) \*\*\*  
Please call our office or visit our website for current rates. One, one, two, zero, seven.