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The New Direction - April 2021

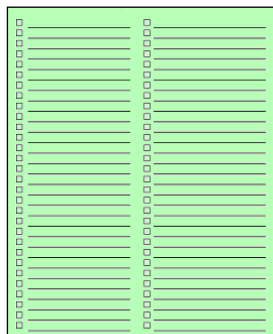
A Letter from our CEO - So Now What?

Change is an inescapable constant. Even 2020 was going to end. The effects of which may be lingering, but it has ended. We have a new President. The season has changed. Vaccines are being administered. Trees are blooming. Life is springing forth. We knew it would. But, it is different. It always is. Nothing ever truly stays the same, despite our noble efforts to keep it at bay.

So now what? There was so much that happened and so many things that have changed, where do we begin? How do we pick up the pieces and move on? I think the first thing we need to do is get ready to make a new plan. That maybe isn't as easy as it sounds.

For many the after effects of this past year's events have left us in a different mental place, physical being, and financial state than we were. Let me offer these thoughts for those having a hard time formulating your next steps:

Make a Physical List - On one column put "Things I can live without" on the other "Things I can't live without". Almost all of us have stopped watching TV and going to movies... because there was nothing on. For the love of all, Tiger King was the most important thing in our lives for a while. But, you haven't seen family in forever. You remember what it was like to go to a reunion when you were a kid. Do you think there will be a resurgence of those now? Have you cooked more? Did you get better at it? How did it feel to play more board games? I know the kids drove you crazy at times, but are you going to miss it now that your SUV is going to point in 300 directions in a week?



Don't Lose the New You - Many people have used this time to read more. Maybe it was just a way to pass the time, but it was a good investment into you. You didn't have to learn a new

language, and maybe it was just escapism, but it was time set aside for you. Exercise; listening to music; taking walks; yoga; gardening; painting; drawing; model cars; whatever you did to make this time bearable was something you allowed yourself to do. That is a healthy outlet for daily stress.

Unless There is More Of You - Many people had to make different kinds of sacrifices. For instance, they couldn't go to the gym to work out regularly, or they couldn't stay on a proper eating routine. If you put on the other kind of Covid "19" (see what I did there), it is time to take that off for your overall health. If you picked up a bad habit, like stress smoking or eating, it is time to re-evaluate and start anew.



Time to get Drastic with the Plastic - Many people had their income interrupted with work outages, additional expenses, medical bills, or other unplanned expenditures. They had no choice but to rely upon credit cards or deplete their savings. This works in the short-term, but you need to get out of this cycle as soon as you can. The government has done what it can with stimulus packets, but that can only get us so far. The rest will be executing a well thought out financial plan.



Our Home Equity Products can use the built in equity in your home to bundle your debt together and arrive at a fixed payment, fixed term solution and be debt free.

Time for a New Bucket List - Let's re-examine



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Hours of Operation

Monday - Friday (All Offices)
 9:00AM - 4:30PM
 Drive-Thrus open at 8:30AM
Saturday (Neshannock Office)
 9:00AM - 12:00PM

Proud Member of



Accounts Federally insured

So Now What? (Continued)

our bucket list. We know cognitively that life is short and we know that we only have so long to truly experience things. I am not advocating putting yourself into debt simply for a vacation, but making sacrifices to make things happen is a rewarding way to make lasting memories. For instance, if you want to go to Italy, and you estimate that trip costing \$15,000. Stop going to Disney every two years and spending \$5,000+. A few years at a lovely beach house on Lake Erie can get you to Venice before that Bucket turns rusty.



Speaking from the Heart

Vacations aren't the only ways to make memories. We live in a very materialistic and achievement based society. So much of our world comes down to what we can afford, via money



or resources.

But if you truly remember our childhoods and the things that shaped us, the positive things were rarely defined by materialism. It was typically small gestures by family that ended up meaning an awful lot to us growing up.

Not everyone had a Norman Rockwell idealized upbringing, but so few of us were defined by grand things and more by people that took the time for us. A grandparent, parent, coach, teacher, sibling, friend, co-worker, boss, or neighbor, who made a very small

investment into our lives that continues to shape the way we are today.

Those memories didn't necessarily have a dollar figure associated

with them, but they were priceless to you.

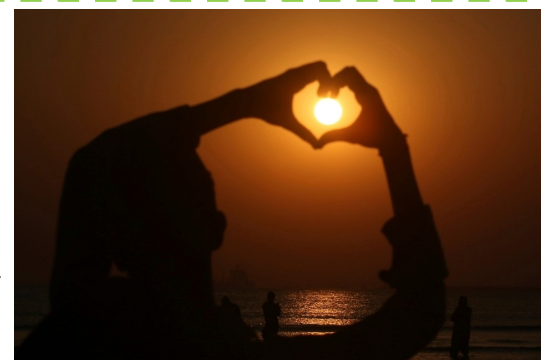
I would encourage you to spend the priceless gift of time with someone and make an investment into their lives. You

may find that it helps to get your world back on track as well.

Goodbye Old Friend

As of August 1, 2021, we will be sunseting our Audio Remote Teller. We have had our Toll Free Number for many years. Long before cell phones apps and the proliferation of online banking, that steady voice would give our members their balance and last five checks cleared. However, with new ways of interacting with us and a greater opportunity to transfer money in the palm of your hands, we are going to close this channel of service.

Our new app and online banking platform are just weeks away (in final testing as we speak) so our members will



be experts before we say goodbye to our old friend for the final time.

Oh 866-772-4255, you have been a faithful friend, but it is time to let you go to that Verizon Playground in the Sky. We will remember you fondly.

5 Tips for Buying A Car the Smart Way



by Chris Arnold

Excerpts republished from www.npr.org article of the same name.



New cars these days have better safety features and more tech gizmos than models from a decade ago. And let's face it: Trading in a beat-up clunker with grimy seats is an enticing idea.

But many Americans make big mistakes buying cars. Take new car purchases with a trade-in. A third of buyers roll over an average of \$5,000 in debt from their last car into their new loan. They're paying for a car they don't drive anymore. Ouch! That is not a winning personal finance strategy. Here's how to buy a car without getting over your head in debt or paying more than you have to.

1. Get preapproved for a loan before you set foot in a dealer's lot.

"The single best advice I can give to people is to get preapproved for a car loan from your bank, a credit union or an online lender," says Philip Reed, an autos editor at the personal finance site NerdWallet. He also worked undercover at an auto dealership to learn the secrets of the business when he worked for the car-buying site Edmunds.com. So Reed is going to pull back the curtain on the car-buying game.

For one thing, he says, getting a loan from a lender outside the car dealership prompts buyers to think about a crucial question. *"How much car can I afford? You want to do that before a salesperson has you falling in love with the limited model with the sunroof and leather seats."*

Reed says getting preapproved also reveals any problems with your credit. So before you start car shopping, you might want to build up your credit score or get erroneous information off your credit report.



And shop around for the best rate. "People are being charged more for interest rates than they should be based upon their creditworthiness," says John Van Alst, a lawyer with the National Consumer Law Center.

Van Alst says many people don't

realize it, but the dealership is allowed to jack up the rate it offers you above what you actually qualify for. So with your credit score, "you might qualify for an interest rate of 6%," says Van Alst. But, he says, the dealership might not tell you that and offer you a 9% rate. If you take that bad deal, you could pay thousands of dollars more in interest. Van Alst says the dealership and its finance company, "they'll split that extra money."

One word of caution about lenders: Van Alst says there are plenty of shady lending outfits operating online. Reed says it's a good idea to go with a mainstream bank, credit union or other lender whose name you recognize.

2. Keep it simple at the dealership.

If you're buying a car at a dealership, focus on one thing at a time. And don't tell the salespeople too much.

Remember — this is a kind of game. And if you're playing cards, you don't hold them up and say, "Hey, everybody, look — I have a pair of queens," right?

So at the dealership, Reed and Van Alst both say, the first step is to start with the price of the vehicle you are buying. The salesperson at the dealership will often want to know if you're planning to trade in another car and whether you're also looking to get a loan through the dealership. Reed says don't answer those questions! That makes the game too complicated, and you're playing against pros. If you negotiate a really good purchase price on the car, they might jack up the interest rate to make extra money on you that way or lowball you on your trade-in. They can juggle all those factors in their head at once. You don't want to. Keep it simple. One thing at a time.

3. Don't buy any add-ons at the dealership.

"Concerning the extended factory warranty, you can always buy it later," says Reed. "So if you're buying a new car, you can buy it in three years from now, just before it goes out of warranty." At that point, if you want the extended warranty, he says, you should call several dealerships and ask for the best price each can offer. That way, he says, you're not rolling the cost into your car loan and paying interest on a service you



5 Tips for Buying A Car the Smart Way (continued)

wouldn't even use for three years because you're still covered by the new car's warranty.

4. Beware longer-term six- or seven-year car loans.

A third of new car loans are now longer than six years. And that's "a really dangerous trend," says Reed. We have a whole story about why that's the case. But in short, a seven-year loan will mean lower monthly payments than a five-year loan. But it will also mean paying a lot more money in interest.

Reed says that if you want to sell your car — you decide you can't afford it, or maybe you have another kid and need a minivan instead — with a seven-year loan you are much more likely to be stuck still owing more than the car is worth. So he says, "It puts you in a very vulnerable financial situation."

Reed says a five-year loan make sense for new cars because "that's been the traditional way — it's kind of a sweet spot. The payments aren't too high. You know the car will still be in good condition. There will still be value in the car at the end of the five years."

5. Don't buy too much car. And consider



a used car to save a lot of money!

"The golden rule is that all of your car expenses should really be no more than 20% of your take-home pay," says Reed. And he says that that's total car expenses, including insurance, gas and repairs. "So the car payment itself should be between 10 and 15%."

And if a new car with a five-year loan doesn't fit into your budget, you might decide you don't really need a brand-new car.

"We're actually living in a golden age of used cars," says Reed. "I mean, the reliability of used cars is remarkable these days." Reed says there is an endless river of cars coming off three-year leases that are in very good shape. And even cars that are older than that, he says, are definitely worth considering. "You know, people are buying good used cars at a hundred-thousand miles and driving them for another hundred-thousand miles," says Reed. "So I'm a big fan of buying a used car as a way to save money."

Loan & Savings Rates

Loan Rates in APR*, Savings APY**
Effective 3/1/21

Rates start as low as...

Personal: 9.99%

Board Specials:

\$2,000 for 20 Mo. 4.24%

\$4,000 for 30 Mo. 6.24%

Share Secured: 2.49%

Untitled Autos:

Up to 40 Mo. 1.74%

41-52 Mo. 1.87%

53-64 Mo. 1.99%

65-76 Mo. 2.49%

77-88 Mo. 3.24%

Used Autos: 2021-2019

Up to 40 Mo. 1.99%

41-52 Mo. 2.12%

53-64 Mo. 2.24%

65-76 Mo. 2.74%

77-88 Mo. 3.49%

Used Autos: 2018-2017

Up to 52 Mo. 2.24%

53-64 Mo. 2.49%

65-76 Mo. 2.99%

Used Autos: 2016-2015

Up to 52 Mo. 2.49%

53-64 Mo. 2.74%

65-76 Mo. 3.24%

2014 & older

Up to 48 Mo. 5.24%

Up to 60 Mo. 5.99%

Home Equity: (1st Position)

1-5 years 2.99% Fixed

6-9 Years 3.24% Fixed

10-14 Years 3.49% Fixed

15 years 3.99% Fixed

(2nd Position)

1-5 years 3.49% Fixed

6-9 Years 3.74% Fixed

10-14 Years 3.99% Fixed

15 years 4.49% Fixed

Members pay costs

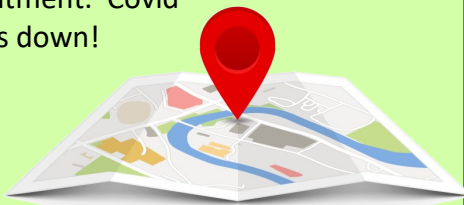
** Rates impacted by credit score.

ALL RATES REFLECT A 0.25% DISCOUNT FOR AUTO PAY

We Are (Still) Here... right were you left us. The lobbies may be closed, but we are open for business.

- Need a loan, no problem.
- Need some cash, we got that too.
- Want to open an account, sounds great.

We can handle it through the drive through or by appointment. Covid can't slow us down!



VISA Cards - No Annual Fees
Platinum - 12.90% Fixed
Rewards - 15.90% Fixed

Share Accounts 0.100%

Loan Collateral 0.100%

IRA Accounts 0.750%
Unless tied to a CD

Club Accounts

Christmas Club 0.200%

Vacation Club 0.200%

Escrow Accounts 0.100%

Interest paid on share accounts
with a balance > \$100.

Inquire about rates for Motorcycles, ATVs,
RVs, Watercraft, and Other Titled Vehicles.

Anyone who lives, works, volunteers, or attends church or school in Lawrence County is eligible to become a member and take full advantage of belonging.