



**First Choice**  
Federal Credit Union

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## The New Direction - April 2022

### A Letter from our CEO - See us First

So my kids like it when I go to the grocery store. I am the impulse buyer in the family, and my wife knows it. So I rarely get the responsibility of going to the store, but when I do, and I get “the list” I don’t always stick to it. Cookies, chips, cereal, gum... the bar is low for my kids to talk me into these purchases. So if I go to the store, my wife pretty much makes sure I go alone. She tries to “limit the damage” to our grocery budget and for that, and so many other reasons, I appreciate her.

On the other hand, if I left her to her own devices, my wife would buy a car every year. The apple didn’t fall far from the tree.. Her dad travelled a ton for work and would put unbelievable miles on a vehicle each year. He had a car allowance and with the miles, maintenance, and the allowance, it led to lots of new rides in the driveway. So they both love cars.

But despite what car salesman would have you believe **vehicles are not an impulse buy**. You can get a lot of Pringles and it will not impact your budget as much as getting a Prius.

Car dealerships do make things convenient. And that is not a bad thing. It is something we aspire to... **and so we are going to do something about it**. We want to bring that convenience to our members, so as of the printing of this newsletter you will be able to book your First Choice Loan at participating Car Dealerships in our area. This includes all of the Preston Auto Group (in Lawrence County), Shenango Auto Mall, Phill Fitts Ford, and McElwain Motors in Ellwood City along with other nearby dealers. What does that mean for you? You don’t need to be in our office to close a loan, but of course you still can. Susan, Erica, MaryLou, and Maureen, aren’t going anywhere. They are still here and are here to take care of you. As a matter of fact, they want you to do your pre-



approval with them. Because if you do... That is how you will **SAVE THE MOST MONEY!**

We understand that it may be more convenient for you to close your loan when we are not here. After all, car dealerships do offer extended evening, weekend, and holiday hours that we cannot compete with. However, **if you do your pre-approval at our office and tell them you have**, you will **STILL** get the best rate available.

There is an absolute value in getting a pre-approval for your auto-purchase:

First, it helps you **set a budget**. It is good to know if you have Bugatti-taste on a used Elantra budget. We have all kinds of tools available to help you find the right payment that makes sense for you.

Secondly, it tells you what **rate you should expect**. Negotiating starts with knowing what you are worth to a company. Why apply at two places and go through the hassle of refinancing if you do not have to? If you can have the best deal upfront, that sounds like the best way to go.

Finally, you can **negotiate with the car dealerships with “cash”**. You don’t need to ask them to approve you for anything. You know what you are approved up to and exactly what you have the ability to purchase. There is no back-and-forth, “well I will see what I can do with my manager,” you are essentially negotiating with cash. Then you can tell them you are already financed.

We are also **extending our pre-approvals** to 60 days. So you have even longer to find the auto of your dreams. After you get your pre-approval, you will have up to 60-days to find your vehicle, this not only locks in your rate, but also ensures that we will get you ready for closing, just call our office and we will get you scheduled.

We have no desire to push you out our doors, we are just trying to be more convenient for you. Stop and see us for the best rates in town!



**Board of Directors**

Pamela Miller *President*  
 Brian DeVivo *Vice-President*  
 Russ Carley *Treasurer*  
 Marilyn Wehr *Secretary*  
 George Fiacco  
 Jenny Flannery  
 Michael Vatter

**Meet Our Staff**

Michael Vatter CEO  
 William Wehr CFO  
 Missy Currie  
 Maureen Dierfield  
 Erica Holian  
 Susan Canary  
 Kathy Lorello  
 Mary Lou McPheron  
 Connie Million  
 Lillian Charles  
 Christopher Litrenta Jr  
 Carley Price  
 Rebecca Rice  
 Charlotte Sonntag  
 Bonnie Williams

**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



**The Chips are Back**

Well, maybe not yet, but they are on the way. While these kinds of chips do not come in Salt n’ Vinegar, Cheddar, or Sour Cream Flavors, they are a sight for sore eyes. These are the microchips that are going in the vehicles to bring a little bit of normalcy back to the car market. While we may not have all of the supply lines back to pre-pandemic stock, it is starting to get a little better.

Which is great news because... as you may have heard, rates are starting to head in the wrong direction for borrowers. The Fed met in mid March and announced a rate increase of .25%. They have also declared that they will review rates six more times this year. They normally only meet once a quarter. This is our Federal Government volunteering to work twice as hard as normal! There must be a crisis!

What this means for consumers is, rates are not likely to go down anytime soon. If you are looking for or need a car, the sooner, the better. With the supply getting a little better, and the rates only heading north, now is better than later to fill out an application for your pre-approval.

**A Call for Quiet**

If you regularly read this newsletter you know I have two small boys. As a parent, there isn’t anything I wouldn’t do for my children. My love for them has no bounds for which I know.

Like you, I am too busy. My wife and I run from event-to-event and keep cramming more responsibilities into our lives as if we have more people to shoulder more burdens (Thank God for Grandparents).

Like you, I am stressed. Not just with my stuff, but of the crushing pressure and anxiety of this world that we live. Russia / Ukraine, Global Warming, Covid and its many variants, recession, predators, inflation, Betty White died,



Biden, Trump, how long will the Steelers be rebuilding... I mean it is A LOT to take in. And it is RELENTLESS. There is never a break. When is the last time you just didn’t worry?

Like you, I don’t have the answers. Just lots and lots of questions; lots and lots of frustration; I worry most about what kind of world we are going to leave to our kids.

The only thing that I think that makes sense is that we should focus on our homes first. Take care of your spouse to the best of your ability. Then our kids. Then our parents, if we are lucky enough to have them. Then our co-workers. Then your Community. Treat each other with kindness and respect. Be the difference you want to see in others. Show the world a different way. It does make a difference. I hope it does in my house.

# Please Join US

It has been a LONG time since we have been able to gather together and celebrate our rights as members to join together and vote on the business of the credit union. In the interest of public health, we put aside our customary annual gathering in place of electronic meetings. While effective, they were not the same and we have missed you. We will be celebrating 70 years of serving our members!!!

**When:** Saturday, May 21st - 10:00am

**Where:** Our Union Office at  
2209 W State Street  
New Castle, PA 16101

Donuts and Coffee will be served. We will conduct our Annual Meeting, and then to truly celebrate the return of our members, we will have fabulous prizes for all that attend and an opportunity to win even greater prizes.

There will be no cost to attend the meeting, but due to seating and door prize purchasing, RSVPs will need to be in no later than May 6th. You can simply let us know by stopping in the office or giving us a call.

**We hope to see you there!**

*hope to  
see you  
there*

## Coming to Terms with Getting Bigger

Ever been to Sam's Club or Costco? No doubt, buying in Bulk can save you money. That is known as **Economy of Scale**. It is a very real thing. The more you buy, the more you can spread the margin over the individual units.

However, **Bigger is NOT always Better**. In a pursuit to make things bigger, it requires one to **Standardize**, or stop treating people as individuals. No longer do companies have the luxury of looking beyond rules and numbers, they are forced to treat everyone the same based upon some (at times) arbitrary standard.

Therefore, an individual becomes a series of account numbers, FICO scores, profitability models, etc.

We are a business at First Choice Federal Credit Union, and we do our very best to make "**Business Decisions**". That is to say, we try to engage in the most profitable ventures that we can in order for us to grow and get bigger. After all, we are a **Cooperative**, which means that while we do not answer to a group of Stockholders, we



answer to our members. We are safeguarding their money. We are bringing back value to them in the form of low cost loans, superior low or no cost products, convenience, and phenomenal customer service. We are not motivated by profit, we are motivated by service. Profit still concerns us, in the

sense that we need to have money in order to accomplish our Mission... to SERVE our Community.

Each year we are adding services. This year, we are going to add A LOT. Each year we are getting more and more members and more and more assets. That is a wonderful thing. We are

getting bigger. And while it is true, "Bigger is NOT always Better" it does allow us to use Economies of Scale to spread more value to our members.

If we haven't earned your relationship, give us a try. You will not be disappointed. **We are more than just low rates**. You are not just a number here. We may be bigger than before, but our eye is still on our purpose... you.



### How about a Little Bonus In Your Life

**BONUS**

Beginning May 1, 2022, eligible direct deposits will be available in your account up to two days early.

You work hard for your money, who doesn't want to get access to it early? Well we are giving you that opportunity.

Often times, we may receive notice of a pending transfer up to a couple of days before we actually receive the money. You see this as a pending deposit on your account. When we receive that notification, we will advance you the cash and wait for their money to reimburse us.

Now, we cannot change your actual pay

day, but if the notification does arrive to us early, we will fund your account early. If it does not, we cannot.

If you want to take advantage of this service, often times it just takes you signing up for Direct Deposit if your employer offers it.

This is a service that is free to our members. There are no hidden fees, catches, or loopholes. Just getting money to move to you faster. **Take advantage of it!**

WEEKLY PLANNER				
MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
1:00 Dr. APPT	Get cat food	My Payday	See Randy	My Co-workers Payday

### Loan & Savings Rates

Loan Rates in APR\*, Savings APY\*\* Effective 4/1/22

#### Rates start as low as...

**Personal:**  
 Up to \$4,000 6.24%  
 Up to \$10,000 9.99%

**Share Secured:** 2.49%

**Untitled Autos:**  
 Up to +40 Mo. 1.74%  
 41-52 Mo. 2.12%  
 53-64 Mo. 2.24%  
 65-76 Mo. 2.74%  
 77-88 Mo. 3.49%

**Used Autos: 2022-2020**  
 Up to 40 Mo. 2.24%  
 41-52 Mo. 2.37%  
 53-64 Mo. 2.49%  
 65-76 Mo. 2.99%  
 77-88 Mo. 3.74%

**Used Autos: 2019-2018**  
 Up to 52 Mo. 2.49%  
 53-64 Mo. 2.74%  
 65-76 Mo. 3.24%

**Used Autos: 2017-2016**  
 Up to 52 Mo. 2.74%  
 53-64 Mo. 2.99%  
 65-76 Mo. 3.49%

**2015 & older**  
 Up to 48 Mo. 5.49%  
 Up to 60 Mo. 6.24%

**Home Equity: (1st Position)**  
 1-5 years 3.24% Fixed  
 6-9 Years 3.49% Fixed  
 10-14 Years 3.74% Fixed  
 15 years 4.24% Fixed

**(2nd Position)**  
 1-5 years 3.74% Fixed  
 6-9 Years 3.99% Fixed  
 10-14 Years 4.24% Fixed  
 15 years 4.74% Fixed

Members pay costs

\*\* Rates impacted by credit score.

**ALL RATES REFLECT A 0.25% DISCOUNT FOR AUTO PAY**

### For a Mobile Deposit... Sign like this... (except with your name)



**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%

**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.