



First Choice
Federal Credit Union

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New Castle, Pa 16101
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The New Direction - July 2023

A Letter from our CEO - Breaker Breaker One Nine

There is no way that I am going to state this that is not going to sound braggadocios or self-serving, so here it is... we are really good at lending.

For the majority of my banking career I have been in lending and involved in training lenders. The banking world has a very sales driven culture. Part of my job was to get rid of **Order Takers**, or someone simply doing the job that the customer asked and no more. Those employees didn't explore any sales opportunities for the bank. Order Takers did what the customer wanted, but didn't maximize profit.

There were a couple of **Problem Solvers**, who would look at an entire situation and attempt to match up bank products and services with current issues in the customer's life to arrive at maximum bank and banker profit and customer satisfaction. Those employees were rare, but they were often the best.

There were a select few that I called **Long Haulers**. These were actually Problem Solvers that I convinced to "Do The Right Thing" for the customer. If they did, it may not lead to maximum payout today, but if they built trust and rapport with those customers, they would reward them with loyalty and repeat business. I sort of took my credit union roots to a bank setting.

We have a team of Long Haulers here. That doesn't mean that they have been here for 20+ years, although some of them have. That doesn't mean that they swear like truck drivers... That means that they look beyond one loan and they look at the next three. Of course they care about the one that they are working on right now, but they expect that you will be back. They expect that they are forging a relationship and we will take care of you to the point where you wouldn't think of going anywhere else. And when they call, and when they issue a word of caution or concern, it isn't because they are maximizing theirs or the credit union's profit... because we don't work that way... they are 100% looking out for YOU today, and

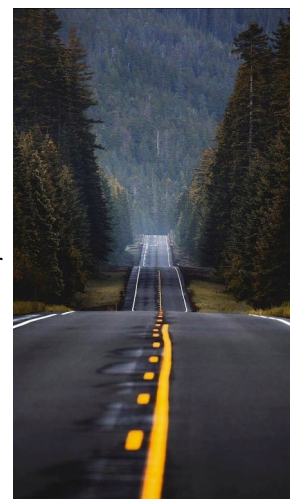
YOUR future. Because that is what Long Haulers do.

As good as we are at lending, it is time to start flexing a new muscle. **It is time to start Saving.** It is true that lending can be a part of saving. Buying a new car because the old one is costing you more in maintenance, is borrowing to save. But, It is time that we, as a society, seriously consider making some changes to our buying habits and begin to save.

We have to start to save up for the purchases we make and be willing to combat the rising costs of bigger ticket items with down payments.

This is not easy. It is not something that anyone has had to do in a really long time. From a banking perspective, the last time the market had this sort of "feel" was in the 80's. Which doesn't seem like that long ago, until you realize it was 40 years ago. All those whose job it was to deal with this banking environment in the 80's have long since retired. And while many members in our credit union lived, worked, raised a family, and thrived through the 70's and 80's... you have to admit, you are out of practice. Plus you are in a different phase of life with different aspirations now than you had then.

The same place that is good with lending... is pretty good with deposits too. We have established that our culture is in it for the long haul. That means we deserve a shot at your deposits as well. Bring over your checking account, your savings, and your CDs. We will take care of that the same way we do lending. Our focus is not just on today, it is on the road ahead... for both of us.



You Can Text Keywords to 724-652-8393 for Immediate Answers!

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
 Brayden Ayres
 Lillian Charles
 Maureen Dierfield
 Beth Ferguson
 Erica Holian
 Susan Kanary
 Christopher Litrenta Jr
 Kathy Lorello
 Mary Lou McPheron
 Connie Million
 Carley Price
 Rebecca Rice
 Lauren Skolnik
 Charlotte Sonntag
 Sharlene Warner
 Mallory Wetjen
 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

Reach out and touch someone

Need to get in touch with us? You can call; you can e-mail; or you can even text.

We have several text enabled lines that are dedicated to communicating with us. You can get to our individual Loan Closer groups. You can text:

- Erica’s Team at **724-740-8400**
- MaryLou’s Team at **724-856-0926**
- Maureen’s Team at **724-856-0976** or
- Susan’s Team at **724-761-2828**

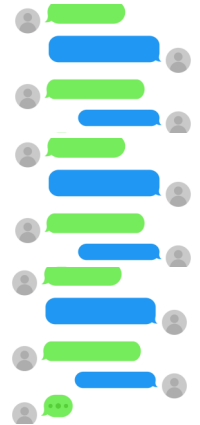
We also have a general loan number that you can text for information or start a loan conversation any time. That number is **724-856-0097**.

Additionally, we have an unmonitored number at **724-652-8393** that you can text Keywords that will text you back information. If you text the following, you will get back the answers you are looking for:

- ⇒ App
- ⇒ Application
- ⇒ Apply
- ⇒ Call Butler Ave
- ⇒ Call Neshannock
- ⇒ Call State St



- ⇒ Credit card app
- ⇒ Email
- ⇒ Holiday
- ⇒ Hours
- ⇒ Loan Calc
- ⇒ Located
- ⇒ Location
- ⇒ Locations
- ⇒ Newsletter
- ⇒ Payment
- ⇒ Phone
- ⇒ Rates
- ⇒ Routing Number
- ⇒ Visa App
- ⇒ Website



Spelling does matter, but capitalization does not. Are there other keywords that you would like to see on here? Let us know, we will add them.

Take a Vacation from Paying

We were recently recognized by our Federal Examiners for being one of the few credit unions our size nationally that still offer a Skip-A-Pay Program to our members. It can be an incredibly valuable program to our members to allow them to defer a payment by extending the term of their loan into the future and use their payment money today. However, it is a VERY difficult program to administrate and takes a very dedicated and experienced staff to handle this big task.

We cannot promise that we will always be able to offer this program, but it is back again for this Summer. You can Skip June, July, **OR** August. We do need your signature on the letter that was sent along with the rules that clearly defined the program. If you did not retain that letter, we can reproduce a new one from our offices. We hope you and yours have a great and healthy Summer!



A Case for Cards

From 1792 to 1873 the United States operated on a bi-metallic valuation of both gold and silver. In 1873, under President Ulysses S Grant, Congress ratified the **Gold-Standard Act** which meant that for every dollar issued by the Federal Government there was corresponding gold in the Federal Reserve to back it up. Paper money and gold could be equally exchanged.

This was the monetary system until 1933 when President FDR confiscated all privately held gold, forcing the Country onto a quasi-gold standard. It wasn't until 1971 when President Nixon declared that the Country (and subsequently the world) would no longer be tied to any metallic valuation and ushered in what is known as the modern day fiat currency. Valuation is determined today by trade and the relative strength of that Country's economy and GDP.

There are many ways to form a personal budget. Some like to use cash. They allot themselves a certain amount of cash each week / month and when that cash runs out, they are done. That takes discipline. But it is a good visual reminder of that cash leaving their money envelopes or wallets. They can actually see that money physically leaving and depleting that fund.

This was my first method of expense tracking. I had an envelope for groceries, one for savings, one for car insurance, one for grass cutting (I had childhood allergies so I never cut the grass... then the envelopes helped me realize how much I was spending on this, so I bought a lawn mower and some Claritin), one for eating out, so on and so forth. I had TONS of envelopes. It was kind of exciting... and depressing. I would get my paycheck cashed and start to fill my envelopes. At the end of the month... money left over either carried forward, stayed as a buffer, or became my "fun" money.

When my car insurance envelope would get full, I would rush down to my credit union, deposit the money, cut a check and boom... good for another six months. I was adulting at the highest level.

Eventually I developed better habits. My checking account game got more advanced and my cushions (and my waist line) got a little thicker. I was able to use

different methods of budgeting.

A Credit Card can be an effective budgeting tool if used properly.

- You have a minimum of 25 days (and a maximum of 55 days) from the day of purchases to pay them off in full to incur zero interest. If you treat your card like it is a **Gold Standard**, that each purchase is backed by cash in your checking account, you will be able to pay for it in full when the bill comes due, you will never owe anything more than what you paid for it.

Normally I encourage you to find the lowest interest credit cards that works for you. But if you adopt this philosophy, it does not matter if the credit card rate is 400% APY... you would not pay a dime in interest as long as you paid each purchase off within the grace period.

- Instead of using the balance in your checking account, when you make a purchase, you are accessing a credit line. Therefore, if a fraudster gets a hold of your number, or there is a fraudulent transaction it is not tying up YOUR cash, it is interfering with a credit line.
- Credit cards often provide you a detailed accounting of the categories of spending your money in, so it is easier to track your spending. For instance, how much of your budget it spent on food, gas, retail, etc.?
- Many Credit Cards often offer rewards. You can find the card that best matches you. Do you like to travel? Do you want to shop for the best deal? Do you like gift cards? Do you want straight cash? How about a card that gives you the option for all of those?

We have two great credit card options here at First Choice. One that has a Fixed Rate at 12.90% and the other that is a Rewards Card that can have a Fixed Rate of 14.90% (with Direct Deposit). That Rewards Card allows you to select how you want to be rewarded from shopping, to gift cards, to cash back. We are launching a new improved DX Mobile and Online interface with our credit cards this month to enhance these great offerings.





You ***MUST*** not value me as a member! Is my money ***not good enough*** for you? I should qualify just ***because*** I have been a member here since you started! Banks play the new money game... I ***expect*** more from my credit union.

I cannot argue with rationale well thought out points. We do value each of our members. Those that have \$10 in their accounts and those that trust us with their entire banking relationship.

All deposits are treated equally here and given the same amount of respect and care when it comes to security, due diligence, and preferential treatment.

Tenure and depth of relationship with us is a huge factor in building and maintaining connection. Those that are with us and enjoy

“New Money”

deeper bonds often take advantage of our newest products and services and find them even more rewarding.

We have never offered a premium on new money, because we are not interested in growing our business on “hot” money, or money that won’t be here when the CD matures. We value earning relationships. But in order to meet demands, we have to entice our members to bring us more banking business. Hence our offer:

We have a \$5,000 minimum, - 17 month CD to everyone at **3.50% APR**.

This CD can be a **5.00% APR** with the following qualifications:

- It is “New Money” or money not yet on deposit at First Choice
- OR**
- You have an already established Direct Deposit with at least \$2,500 a month deposited to your checking account

This offer is subject to change at any time so please check with the offices to see which CD specials we are currently running.

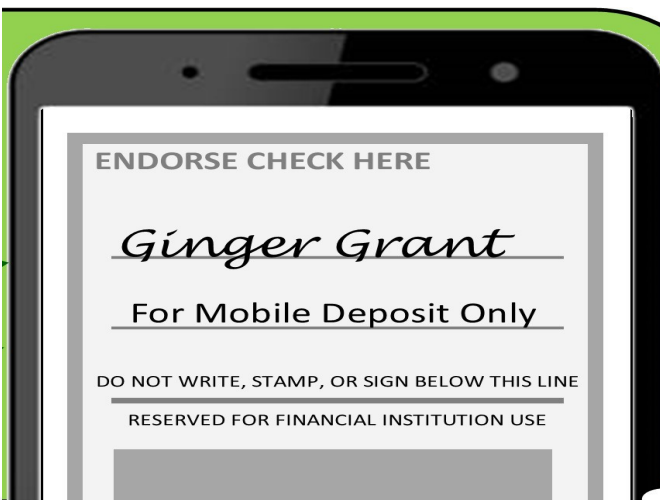
Loan & Savings Rates

Loan Rates in APR*, Savings APY**
Effective 7/1/23

Rates start as low as...

Personal:	
Up to \$4,000	6.74%
Up to \$10,000	9.99%
Share Secured:	2.74%
Untitled Autos:	
Up to +40 Mo.	4.24%
41-52 Mo.	4.74%
53-64 Mo.	5.24%
65-76 Mo.	5.49%
77-88 Mo.	6.24%
Used Autos: 2023-2021	
Up to 40 Mo.	4.49%
41-52 Mo.	5.37%
53-64 Mo.	5.74%
65-76 Mo.	5.99%
77-88 Mo.	6.74%
Used Autos: 2020-2019	
Up to 52 Mo.	5.49%
53-64 Mo.	5.99%
65-76 Mo.	6.49%
Used Autos: 2018-2017	
Up to 52 Mo.	5.99%
53-64 Mo.	6.49%
65-76 Mo.	6.99%
Used Autos: 2016-2011	
Up to 48 Mo.	8.74%
Up to 60 Mo.	9.49%

Sign your check like this



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.

Home Equity: (1st Position)	
1-5 years	5.99% Fixed
6-9 Years	6.74% Fixed
10-14 Years	7.49% Fixed
15 years	8.24% Fixed
(2nd Position)	
1-5 years	6.49% Fixed
6-9 Years	7.24% Fixed
10-14 Years	7.99% Fixed
15 years	8.74% Fixed
	Members pay costs

** Rates impacted by credit score.

**ALL RATES REFLECT A 0.50%
DISCOUNT FOR AUTO PAY**

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.