



First Choice
Federal Credit Union

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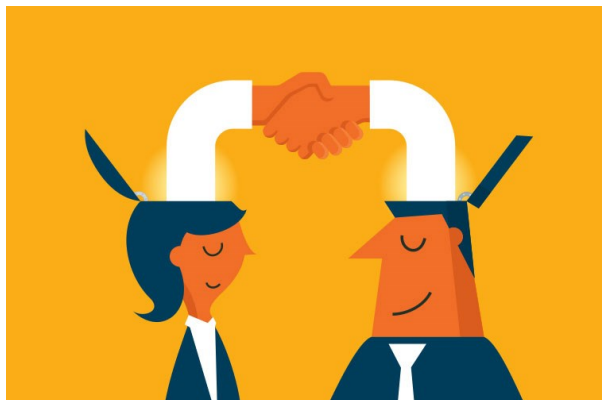
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The New Direction - October 2023

A Letter from our CEO - Seeing is Believing

“Iron sharpens iron.” In order to get better at anything, you must challenge yourself by measuring against others. There is something so very rewarding and refreshing

about being in a room of professionals gathered together to discuss business at the highest level. I had the opportunity recently to sit at a meeting with some of the top credit union leaders in the Country and just soak in all of their collective wisdom... and I hated it.



Ok, part of that was just to make you laugh. I love learning. I love hearing from colleagues and gaining their perspective. I love hearing from speakers of all kinds and listening to some of the top minds in the Industry, but I absolutely HATE being away from my office. I am not a good “networker”. It is a significant flaw in my professional life. I love the “grind”. I want to be at my desk with my people and working at my credit union every day. I am one of those people that don’t like vacations... I don’t like idleness. I LIKE working.

As I sat with some of these great credit union leaders and listened to some of the top Economists in the Country I began to become discouraged. I heard of the Industry challenges and changes that are likely to come in the next 3 to 5 to 7 years and I started to get unnerved. I heard from the really, really big players in the space, whose asset sizes start with the letter “B” and not “M” like ours does... and they were talking about how they had to change to keep up with the big banks and I started to get depressed.

How can a credit union of our size compete? How can we make a difference to the world? Forget about the fact that we have had tremendous growth over the past several years... and that in the State of Pennsylvania we are one of the fastest growing credit unions. We are still significantly smaller than places right up the street. So

with all this self-doubt I shuffled back to my hotel room. I wrote the following on the top of a piece of paper:

First Choice Federal **C**redit **U**nion



We C U First

We see you:

- **The single mother** - trying to do her best to raise her family on a fixed income...
- **The widower** - forcing one foot in front of the other trying to pick up skills that your spouse used to do effortlessly...
- **The retiree** - trying to adjust to prices increasing while social security isn’t. Society is advancing and the world seems to be getting bigger when you just want it to feel like it used to...
- **The family** - trying to balance a budget, get the kids to practice, feed them a decent meal, try and make time for each other, have fun, don’t waste your youth, save for the future, and save the planet...
- **The recent graduate** - Congratulations you are adulting now... how does it feel? Yeah, we know. Life doesn’t come with an instruction book... and no one prepared you for this. Where can you turn...
- **The young professional** - you are supposed to have the world in the palm of your hand, but it doesn’t feel like enough. Is this it? Why don’t you feel financially secure...
- **The laborer** - you work to the point of exhaustion each and every day and it doesn’t seem like there is ever enough to go around. Are you going to be able to get ahead someday...

How can we be all things, to all people? How can we “see” all of these people groups with different needs and different desires. They have different incomes and different life goals. One financial institution... especially

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 Canary
 Christopher Litrenta Jr
 Kathy Lorello
 Mary Lou McPheron
 Connie Million
 Carley Price
 Rebecca Rice
 Lauren Skolnik
 Charlotte Sonntag
 Sharlene Warner
 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

Seeing is Believing (continued)

our size can't possibly think that we can service all of these diverse needs.

And the answer is... we can. And there are two reasons why. First, look to the immediate left of this article. There are 24 names that make up this organization. That is it. We are not Chase Bank. That is an awesome organization, with unbelievable and massive resources.

But they have 70,000 employees that span 24 States.

We are your neighbors, your peers, your kids go to school with ours. We go to the same churches, and shop

in the same stores. We SEE you, because we ARE you. Our decisions are local. Our sponsorships are local. Our money stays local. We are invested in our Community... not in 24 States worth of Communities.

Secondly, all people want the same thing: **honesty, integrity, and personal service.** I don't know about you, but I am a little tired of being an algorithm.



Amazon, Tesla, Facebook, they are (admittedly) all pretty good at predicting what I want to buy next. But just once in a while, I want to have someone to genuinely talk to. At the credit union, you can have as much self-service banking as you want, but when it comes time to getting some solid financial PERSONAL advice... we do that

too. Every person at the credit union deserves to be treated like an individual. We WANT to know about you. It helps us to safeguard your money and OUR relationship. The

more we know about you, the more you have with us, the better we are able to assist you in your life goals.

We see our members as individuals... not as numbers. Not as assets or units. We see them as friends and neighbors and Community members.

Will we see you and your family in our offices soon?

Calling All Savers

You have waited so long for interest rates to go up so that you could invest in some meaningful CDs. Finally, interest has started to move in the right direction. Most of the rates are focused on short-term to date, but we have something for our Savers in mind.

We are going to offer a 36-month IRA CD at 5.00%APY. As of the printing of this newsletter, this was one of the highest rates available in the Country!!! (according to Charles Schwab.com) This CD is available for Roth, Traditional, or SEP IRAs. For all rules associated with these, please visit, www.irs.gov/newsroom/ira-guidance. They have the latest in 2023 contribution limits and up-to-the minute anticipated 2024 limits.



Look out for your future with these great retirement savings.

New Look - Same Us

So we did a thing. Since introducing our website we have never “owned” it. We have always relied upon others to manage our online experience and been at the mercy of them to make changes when they were needed. Sometimes these changes were costly, and they always took time.

One of the things that we wanted to accomplish was to seize control of more than just the look of our website, we wanted to control the content, the speed, and the overall massaging capabilities. Most of our members use our website for a quick access to online banking (which we hope you are enjoying that experience). We also want to make sure that our members have access to instructional videos, tutorials, and an archive to our newsletters.

We believe that members and potential members are very savvy with their money. It is our responsibility to deliver sound financial advice and educational material to our members. We also strongly believe that the information for banking has to be at your fingertips so it is readily available to you WHEN you want it. It cannot just be when we want to deliver it to you.

Our website should be a tool for our members to gain a perspective and understanding of how their money is working for them and how to better utilize this precious resource. We are committed to growing this resource and adding to your stable of understanding.



Login



Download Our Mobile App



What Else Can You Do?

- [Manage Your Credit Card](#)
- [Apply For Your Next Loan](#)

New Car Needs?

Low APRs(as low as 4.24%)
New & User Car Rates

[Start Car Loan Application](#)

Learn about special programs available through FCFCU

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Union Branch 2209 West State Street New Castle PA 16101 Phone: (724)652-8333 Fax: (724)652-8855	Neshannock Branch 2810 Wilmington Road New Castle PA 16105 Phone: (724)652-8977 Fax: (724)252-9568	New Castle Branch 1144 Butler Avenue New Castle PA 16105 Phone: (724)652-3955 Fax: (724)652-0379
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1 2 3 4 5 6 7 8 9 10 11 12

What type of loan or line of credit are you looking for?

Personal Loan	Shared Secure Loan	New Auto Loan	Used Auto Loan
Motorcycle/ATV Loan	Home Equity Loan	Visa Credit Card	Other Finance Need

* - mandatory fields

[Cancel](#) [« Back](#) [Next »](#)

Additionally, we revamped the way we collect information for lending in our application process. We attempted to make this a lot more intuitive by grouping a lot of the questions and making them more responsive to your previous answers.

We have added some more detail and plan on adding some video around some of the questions that may require additional information. For instance, what exactly does Life +, Disability, and Involuntary Unemployment Debt Protection cover?

We also added a lot of horsepower behind the scenes to make the process even more efficient and speed up the time from application to closing.

Finally, we want to integrate our website with our social media outreach so that there can be a landing page for more in-depth information in the event that our members or potential members want to learn more about the credit union, it’s products or services.

If you ever have any cares or concerns, please do not hesitate to contact us. We know that the new look can be intimidating at first, but it is still us. **New and improved!**

Pomp and the Circumstances We Have to Live With.

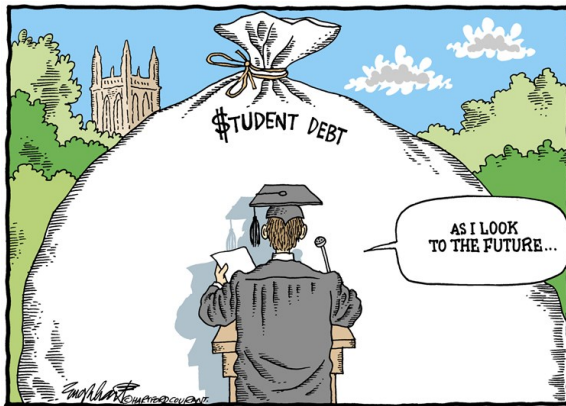
Americans are estimated to owe \$1.77 trillion worth of federal and private student loan debt as of 2023. Said another way, nearly 45.3 million people owe on average \$40,499. worth of debt.

This September, most Americans had to begin-again to payback these student loans after a long hiatus from payments due to Covid and various extensions granted to them.

After all of this time, many people had reallocated those funds to other parts of their budget. Many will find it harder-and-harder to make ends meet. Especially if we consider that these payments are re-starting just in time for holiday spending.

How can we help?

It starts with Understanding. This is a two way street. You need a financial institution that understands what life cycle you are in and what needs to be accomplished. Secondly, you need to understand that you need a place like First Choice to be your financial



institution. At the end of the day, you need to find a low cost alternative that looks out for your interests.

Consolidate - In speaking with many students, they are under the false notion that because loan payments are small this is benefitting them the most. While there is some comfort to seeing a \$50 check going out for a loan payment, if you are making 8 of them, or one for each semester, that is \$400 a month. It is better to consolidate and extend the term to drive that monthly obligation down to something more manageable.

Finally, **Work a Budget** - The only way to arrive at a destination is to know where you are going. Set a plan and work towards it. Don't guess and hope that you will have enough money at the end of the month.

Loan & Savings Rates

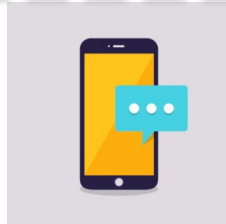
Loan Rates in APR*, Savings APY**
Effective 7/1/23

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%

Have a Loan Question?

Call when you can.
Text when you can't
to **724-856-0997** or contact
the loan rep directly.



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**

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%

Unless tied to a CD
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.