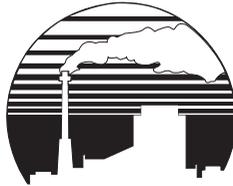




Join us on Facebook!



IRVIN WORKS FEDERAL CREDIT UNION

VISIT US ONLINE www.irvinworksfcu.org

P.O. BOX 250 DRAVOSBURG, PA 15034

Phone: 412.469.0410 412.675.7416 FAX: 412.469.0298

QUARTERLY NEWSLETTER • APRIL, 2019

Help Us Celebrate 77 Years of Serving Our Members

JOIN US FOR OUR ANNUAL MEETING

Do you know that thousands of members like you own your credit union?

Your ideas and opinions matter! Please join us as we celebrate our strength at this year's annual meeting. On

April 6, 2019 we will be hosting our annual meeting at the Youghiogheny Country Club in Elizabeth Township. The time of the dinner meeting will be 5 to 10 P.M. Tickets will be on sale at the credit union for \$15.00 each. Hors D'Oeuvres will be available at 5 O'clock and a Buffet Dinner at 6:00. Cash bar will also be available. Door prizes and music will follow the meeting.

Note: 1 position open for election

*Nominations by petition only. The petition must be signed by at least 50 members of the Irvin Works FCU.

To be a Board of Director you must be:

- 1) A member of the Irvin Works Federal Credit Union;
2) A member in good standing;
3) At least 18 years of age.

Petitions are available in the office. All Board and Committee members serve on a volunteer basis. These are not paid positions. No nominations will be accepted from the floor. The petition must be received at the following address no later than March 6, 2019

Mail to: Nominating Committee
Irvin Works Federal Credit Union
P. O. Box 250
Dravosburg, PA 15034

REMINDER

State Mandated Deadline for Dormant Accounts is April 15th!

IWFCU is required to report Unclaimed Property (escheat) to the Pennsylvania Department of Revenue for accounts that have been "dormant" for the last three years. An account is considered dormant if there have been no withdrawals, deposits or transfers made during this period. The best way to be safe is to WAKE UP your account by making a deposit and watching your IWFCU accounts grow. If you are unsure of the status of your account please contact your credit union office or call 412-469-0410.

Coloring Contest Time is Here!!!

Stop in and pick up a coloring picture for your children or grandchildren starting April 1st. Must be returned by May 15th. Children will receive a goody bag when the picture is turned in. A cash prize will be given for each age group which will be deposited into the child's credit union account. Don't have an account for your children? Now is a good time to open one. Children's accounts can be opened with as little as \$5 (will not earn dividends until the account reaches \$50). Contest is open to children 0 to 10. Good luck to all those who participate!



YOUR CREDIT UNION WILL BE CLOSED

- Good FridayFriday, April 19, 2019
Memorial DayMonday, May 27, 2019
Independence DayThursday, July 4, 2019
Labor DayMonday, September 2, 2019
Thanksgiving DayThursday, November 28, 2019
Day after ThanksgivingFriday, November 29, 2019
Christmas EveTuesday December 24, 2019
Christmas DayWednesday December 25, 2019

The above list includes all the days in 2019 your Credit Union will be closed. These Holidays could change yearly.

WHEN YOUR FREE ANNUAL CREDIT REPORT ISN'T ENOUGH

By now you understand the importance of checking your free annual credit report — review at least annually to detect any unknown credit issues or fraudulent activity that may tarnish your good name. It's important to also keep in mind that identity fraud may show up in unexpected places such as a delinquent utility bill or medical claim — but only once it's reported to one, two or all three of the credit bureaus.

This brings us to the next point: Is an annual review of your credit report enough? Simply put, no. Consider this. In 2016:

- Over half of all American adults had their personal information exposed
• Fraudsters misused this stolen information an average of 47 days (Students took another 30% longer to detect!)
• 1 in every 16 adults experienced identity theft
• The average cost per victim was \$1,288
• Costs doubled when fraud went undetected for more than three months

Get the point? Just imagine what's happening the other 11 months of the year you're not looking. Are you getting your report from all three credit bureaus? Each is different. Here's another thing to consider. Less than 17% of identity theft cases are detected through a credit monitoring alert — meaning you need to be doing more than an annual credit report review to ensure your identity is safe.

Identity theft happens, and has the potential for long-lasting consequences to its victims. In addition to the direct hit to your wallet, your good financial standing could be in ruins for some time, impacting your ability to get a loan, a mortgage, a job, an apartment, and more!

Your credit report indicates your credit worthiness. There's so much more to you, isn't there? SHERPA® Identity Protection [use your custom SHERPA link in electronic communications] provides an all-encompassing identity protection service with 24/7 dark web monitoring of your personal information. SHERPA® includes change of address reporting, criminal and court records monitoring, web monitoring, payday loan monitoring, social security number trace, and more!

Visit https://www.sherpaidentitytheftprotection.com/?PCD=038 or talk with a member service representative today

OFFICE HOURS

8:00 a.m. to 4:30 p.m. - Monday thru Friday



OFFICER COMMITTEE MEMBERS REPORT 2019

BOARD OF DIRECTORS

- Michael E. Juliano - President
William C. Phillips - 1st Vice President
Christopher Shaw - 2nd Vice President
Donald A. Baird - Treasurer
Andrew C. Kahler - Secretary

STAFF

- Sandra L. Abels - CEO
Denise A. Tassone - Office Manager
Maureen Metts - Loan Officer
Constance A. Strychalski - Visa Coordinator
Cynthia Chesson - Share Draft / ACH Coordinator
Zofia Lattanzi - Member Services Representative

SUPERVISORY COMMITTEE

- Timothy J. Evans - Chairman
Ronald Kirkwood - Member
Kristine M. Intriери - Secretary

Boost Your Savings with CD Laddering

With interest rates so low, getting the most out of your savings can be a challenge. So how do you earn money from your savings without tying it up for years? Enter the magic of CD laddering.

What's a CD?

Certificates of deposit, also known as share certificates, are like a savings account where you can't withdraw the money for a certain period of time. In return for agreeing to keep your money in a CD for a longer period of time, your financial institution pays you a higher rate of return.

What's a CD ladder?

CD laddering is a simple concept: Divide the amount of money you have to save among certificates that mature at different intervals. As each certificate matures you can turn it over into a longer maturity certificate. In time, all your certificates will be earning a higher yield with a longer maturity. Because you have a CD maturing regularly, you can always cash it in if you need the money.

A beginner's CD ladder

A common CD ladder would be as follows: If you have \$2,500 to invest, deposit \$500 into a 6 month, \$1,000 into a 12 month, and \$1,000 into a 18 month certificate. Depending on your financial goals you can ladder any way you want. For help starting your CD laddering, contact your credit union.

FINANCIAL ADVICE FOR NEW GRADUATES

You did it! You finally got your degree! You're probably going to start handling all your own finances too (if you haven't already started). Here is some financial advice to help you get a good start.

Student Loan Repayment

In about 6 to 9 months after graduation, you'll have to start paying back your loans. Lenders give you that grace period so you can find your new job before you begin making payments. It's important to know the total amount you owe and how much you'll need to pay each month. There's a repayment estimator online at <https://studentloans.gov/myDirectLoan/repaymentEstimator.action>. If you have multiple loans, you may want to consider consolidating them so you only have one monthly payment.

Another good resource that answers the most common student loan questions is <https://studentaid.ed.gov/sa/repay-loans/understand>.

Savings

Create an Emergency Fund for unexpected expenses -- things like a car or laptop repair. Even if you're paying off student loans, try to put at least \$10 into a savings account each time you deposit a paycheck. Creating a cushion will help you avoid overusing your credit cards and getting into more debt.

Credit

Credit cards tend to have high interest rates, so try to use them sparingly. If you do use them, be sure to pay your monthly bill on time. Ideally, pay off the entire balance each month, but if that isn't possible, then pay more than the minimum payment.

Insurance

Stay on your parents' health insurance policy until 26, if possible. If you've moved into your own apartment, get renters' insurance. It's not too expensive and it will reimburse you in case your apartment gets robbed, or your possessions are damaged by fire, severe weather, or vandalism.

Keep the electronic files of all your legal documents and contracts, but also keep a paper copy as back-ups and put them in a small filing cabinet or box. Also consider getting a fire-safe lock box to keep important documents like your passport, social security card, title for your car, and sentimental items.



RATE CORNER

1st QTR - 2019 DIVIDENDS

Shares . . . . .	.10%	. . . . .	APY	. . . . .	.10%
Christmas Club . . . . .	.05%	. . . . .	APY	. . . . .	.05%
Vacation Club . . . . .	.05%	. . . . .	APY	. . . . .	.05%

If you need information concerning any applicable fees and terms pertaining to your account, please contact your Credit Union office.

Credit and Debt Management Corner

Consolidation Loans starting as low as 7% APR

Let us help you with your debt by combining those high rate payments into one. Starting as low as 7% APR up to 72 months with an personal limit of \$25,000.00 (approval, limits, percentage, and length of the loan is based on your credit score). Why not stop in and see if we can relieve you of some of your financial burdens along with saving you money and saving you sleepless nights. Credit Score is low, let us help you rebuild it. Stop in, call (412-469-0410) or email Maureen mmetts@irvinworksfcu.org and see how we can help you.

Visa Credit Cards

Are you aware that we have Credit Life Insurance available on your VISA credit card as well as your loans? Unfortunate circumstances happen daily and it's hard financially when a household income is reduced from 2 to 1 earnings due to a death. Stop in or call and find out how this low cost insurance can be added directly to your account.

Refer a Member

(Now including employees of Edgar Thomson Works)

Did you know your family members and anyone living in your household can join the Credit Union? Let them know about "The Credit Union Difference" and share our low loan rates, higher CD rates, low to no fees and outstanding member service along with many other services. Contact us, stop in, like us on Facebook or check out our website at www.irvinworksfcu.org. We'd love to have them join our "People helping People" Credit Union. Pass your great experience along to them.

\$5,000 in Debt--and Nothing to Show for It

People who consider a credit card "free money" are headed for trouble. Here's an example:

Hired as a co-op student at a credit union, Heather worked hard and received a promotion. She wanted new clothes, so she applied for a credit card.

Heather paid the minimum monthly payment each month. Because of her payment record, the credit union agreed to raise her credit limit. Heather was off to Jamaica, where she used her credit card a lot.

Heather paid down her credit card debt, then ran the balance up again--again and again. Five years later, Heather owed more than \$5,000--and, technically, she still was paying for her Jamaica trip. It took Heather almost 12 years to finally pay off her credit card debt! Not only did she pay triple the amount charged, she was unable to save money.

Start slowly with your first credit card. A smart money management rule is to avoid paying interest on your credit card charges by paying the balance in full each month. That way you'll enjoy the convenience a credit card can bring, but you'll avoid unnecessary finance charges and debt that never seems to end.

OUR YOUTH, OUR FUTURE

We want to recognize well deserved accomplishments!!

Has your child won an award, been named an all-star, entered into the National Honor Society, won a spelling bee, graduated with honors, or accomplished something that makes you proud? We would like to recognize their accomplishments at the Credit Union. The youth of the credit union is the future of the credit union and we would like to congratulate them on making their dreams come true. "Dreams Thrive Here" is just one of the credit union's motto and we want to hear about theirs. Let's make this list grow every month!

Please call the Credit Union and ask for Denise or send an email to denise@irvinworksfcu.org to add your child or grandchild to our list.

***NEW HIGHER* SHARE CERTIFICATE RATES!**

6 MONTHS	1.00%	APY	1.00%	MINIMUM	\$500.00
12 MONTHS	1.50%	APY	1.51%	MINIMUM	\$1,000.00
18 MONTHS	1.75%	APY	1.76%	MINIMUM	\$1,000.00
24 MONTHS	2.00%	APY	2.02%	MINIMUM	\$2,500.00
Youth Certificate 3 Months	.30%	APY	.30%	MINIMUM	\$250.00

All Share accounts federally insured up to \$250,000.00 by the NCUA
Dividends are paid quarterly on the average daily balance.
RATES SUBJECT TO CHANGE AT THE DISCRETION OF THE BOARD OF DIRECTORS