



AMERICA'S
CREDIT UNIONS™
Where people are worth more than money.™



IRVIN WORKS
FEDERAL CREDIT UNION

VISIT US ONLINE
www.irvinworksfcu.org

P.O. BOX 250
DRAVOSBURG, PA 15034

Phone: 412.469.0410
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**Join us on
Facebook!**

QUARTERLY NEWSLETTER • JANUARY, 2021

**Help Us Celebrate 79 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. In April 2021 we are hoping to be able to have our annual meeting at the Youghioghery Country Club in Elizabeth Township if CDC COVID-19 guidelines and restrictions allow. If we are unable to have the annual meeting at the Country Club we will have another Zoom, Virtual Annual Meeting. Please check our website and Facebook for updates.

****Note: 2 positions 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 4, 2021

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

**RATE
CORNER**

4th QTR - 2020 DIVIDENDS

Shares..... .05% ..APY05%
Christmas Club . .05% ..APY05%
Vacation Club . . .05% ..APY05%

SHARE CERTIFICATE & IRA CERTIFICATE RATES

6 Months	APR .10%	APY .10%	Min. \$ 500.00
12 Months	APR .15%	APY .15%	Min. \$1,000.00
18 Months	APR .20%	APY .20%	Min. \$1,000.00
24 Months	APR .25%	APY .25%	Min. \$2,500.00

YOUTH CERTIFICATE

3 Months	APR .06%	APY .06%	Min. \$ 250.00
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**All Share accounts federally insured up to \$250,000.00 by the NCUA
Dividends are paid quarterly on the average daily balance.**

LOAN RATES

Personal loans	starting as low as <i>up to \$25,000.00</i>	7.00%	APR
New Vehicles	starting as low as	2.90%	APR
Used Vehicles	starting as low as	3.75%	APR
New Motorcycles	starting as low as	4.00%	APR
Used Motorcycles	starting as low as	6.74%	APR
New Recreational	starting as low as	6.00%	APR
Used Recreational	starting as low as	7.75%	APR

HOME EQUITY - Please call for rates, terms & amounts

VISA CREDIT CARD - 12.9% APR

**RATES SUBJECT TO CHANGE AT THE DISCRETION
OF THE BOARD OF DIRECTORS**

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

International Credit Union Day

This year's International Credit Union Day, known to our members as Hot Dog Day was just a little different. Due to COVID restrictions we were unable to serve the hot dogs and other treats. We couldn't have the Chinese Auction or have our big gathering of people. We were still able to do a drawing for gift cards and the 50/50, members were able to buy tickets when coming in to do business at the credit union with the necessary restrictions being followed. With the help from all our members, we were able to raise \$477.50 for The Greater Pittsburgh Community Food Bank. A special thanks goes to Bob Miller and Colleen Picinotti for their generous donations that was added to what we raised!

REMINDER

At your credit union we want to try to be here to serve our members every day, but if it is not safe for our employees to travel in ice or heavy snow storms we may have to close the office. Please think of your own safety and call the credit union at 412 469-0410 to make sure we are open.

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



YOUR CREDIT UNION WILL BE CLOSED

New Year's Day	Friday, January 1, 2021
Martin Luther King Day	Monday, January 18, 2021
Good Friday	Friday, April 2, 2021
Memorial Day	Monday, May 31, 2021
Independence Day	Monday, July 5, 2021
Labor Day	Monday, September 6, 2021
Thanksgiving Day	Thursday, November 25, 2021
Day after Thanksgiving	Friday, November 26, 2021
Christmas Eve	Friday, December 24, 2021
Christmas Day	Saturday, December 25, 2021

The above list includes all the days in **2021** your Credit Union will be closed. These Holidays could change yearly.

Just a Reminder at Tax Time

When signing up for electronic deposit of your tax refund make sure you have our correct routing number 243380477. If you are not sure of the account number to use, please call us at (412) 469-0410. If a wrong number is used it could take months to receive your refund.



**Did You Hear Our
Exciting News -**



The Credit Union Is Opening a Second Office!

Our new office will be located in Swiss Alpine Village in Elizabeth. Watch Facebook and our website for all updates on the opening.

**OFFICER COMMITTEE MEMBERS REPORT
2020**

BOARD OF DIRECTORS

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

STAFF

Sandra L Abels - *CEO*
Denise A Tassone - *Office Manager*
Cynthia Chesson - *Share Draft / ACH Coordinator*
Zofia Lattanzi - *Member Services Representative*
Holly Niccolai - *Loan Officer*

SUPERVISORY COMMITTEE

Timothy J Evans - *Chairman*
Ronald Kirkwood - *Member*
Donna Permigiani - *Secretary*

Managing Your Finances During the COVID-19 Pandemic



The COVID-19 pandemic is not only causing fear and uncertainty about our health, but our livelihood as well. Many wonder “What happens to me and my family if my employer has to lay off people or my hours are cut?”

Now more than ever, it's important to keep track of your expenses to make sure you're not spending more than you make or increasing your credit card debt. If you feel like you live paycheck to paycheck, then now is definitely time to take a hard look at your expenses, see where you can make adjustments, and take firm control.

To get control, you need to know exactly what you're dealing with – how much money is coming in each month and how much is going out. To get a clear picture, create a budget. There are many apps and online templates you can choose from. Many of them provide visual images, like pie charts, that help you see how big of a chunk each expense is taking from your take-home pay.

A budget will tell you if you're setting aside enough money for the essentials (rent, utilities, food) and how much is being eaten up by non-essentials (like concerts, eating out, cable, or gym membership). If money is tight, cancel non-essential subscription services temporarily. You can always restart them when things get better. The silver lining of this pandemic is that since most of us are practicing social distancing to minimize contagion, you may already be saving money by not going out.

If your credit card debt is high, see if any of your existing cards are offering low interest rates on balance transfers (Irvin Works FCU offers a Visa rate of 12.9 %). Transfer the balance from the highest card to a lower interest card and pay more than the minimum whenever possible. Also, until you have paid off the debt, only use your credit card for emergencies.

Another important task is to beef up your emergency savings or start an emergency savings account if you haven't done so. Ideally, you want to save at least 3 months of your take-home pay. You can start with as little as \$5 a week. Simply save \$5 consistently each week and when you think you can add a little more, increase your deposit. To make this easier, set up an automatic transfer from your checking account. It's easy to do on our website www.irvinworksfcu.org, but if you need help, give us a call at 412-469-0410.

IRS Imposters Among the “Dirty Dozen” Tax Scams

Here's the bad news about any unexpected good news you receive in an e-mail from the Internal Revenue Service: It's probably bogus. For example, the IRS will not contact you via e-mail, out of the blue, about a refund you didn't know you had coming. But, yet, people fall for this scam again and again. Some have received e-mails--with convincing IRS logos--that display a refund amount and a link you must click on to get the refund.

The link leads to a mock-IRS Web page form that requires financial information, such as a Social Security and bank account number, user ID, password, mother's maiden name, and the like. Victims enter this information, press “submit,” and Presto! Another identity thief now has the means to make a bank balance disappear.

The bogus IRS e-mail is an example of “phishing,” which can lead to identity theft. It occurs when scammers use an authentic-looking e-mail to trick recipients into supplying personal financial data.

Don't take the bait—it's expensive

Although phishing accounts for only a fraction of the Internet fraud committed each year, its sting goes deep. We offer a few clues that an e-mail may be from an IRS imposter:

* Tortured English: Most phishing e-mails traced by the IRS originate outside the United States. Look for grammar and spelling mistakes or unusual words and sentence structures.

* No forewarning: The IRS does not make initial contact with taxpayers via e-mail. Agents do correspond via e-mail, such as during some audit situations, but that doesn't happen unless you give provide them with your e-mail address first.

* Your gut reaction: If it sounds too good to be true—it probably is.

Phishers exploit charity donors

Phishers also may pose as charitable organizations. Finding a list of a charity's donors isn't difficult, and criminals use the organization's identity to go phishing. For example, they send e-mails telling donors that the charity has calculated the tax-deductible amount of their donations. Donors are asked to supply Social Security numbers or other personal data to retrieve the documentation they'll need to claim the tax deductions.

Don't guess—ask the experts

The best thing to do if you're unsure whether an e-mail regarding taxes is legitimate is to check at irs.gov, call your local IRS office, or forward the email to phishing@irs.gov. Not only can you find the truth there—you may alert the IRS to a criminal who can be shut down before scamming another victim.

WAKE UP THOSE DORMANT ACCOUNTS

- April 15th is the state mandated deadline!

IWFCU is required to report Unclaimed Property 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. Just a reminder after 2 years of dormancy your account will be charged a monthly fee until you **WAKE UP** your account.



Privacy Policy

IWFCU is committed to providing members with competitive products and services to meet their financial needs and help them reach their goals. Protecting personal information of our members and using this information in a manner consistent with our member's expectations is a high priority for everyone associated with Irvin Works Federal Credit Union. The following describes our credit union's privacy policy and practices concerning the personal information we collect and disclose about our members.

Information We Collect About Members

We collect non-public personal information about members from the following sources:

- Information we receive from the member on applications and other forms.
- Information about the member's transactions with us.
- Information we receive from a consumer-reporting agency.
- Information obtained when verifying the information provided by the member on an application or other form; this may be obtained from the member's current or past employers, or from other institutions where the member conducts financial transactions.

The Way We Use Information

We use the information members provide in order to assist with providing products and services.

Parties Who Receive Information from Us

We may disclose all the information we collect, as described above, as permitted by law. We may disclose non-public personal information about members to the following types of third parties:

- Financial Service providers, such as insurance companies.
- Non-financial companies, such as consumer reporting agencies, data processors, check/share draft printers, plastic card processors, and government agencies.

Disclosure Of Information To Parties That Provide Services To Us

In order for us to conduct the business of the credit union, we may disclose all of the information we collect, as described, to companies that perform marketing or other services on our behalf or to other financial institutions with whom we have joint marketing agreements so that we may provide members with competitive products and services. We may also disclose non-public personal information about members under circumstances as permitted or required by law. These disclosures typically include information to process transactions on the member's behalf, conduct the operations of our credit union, follow member's instructions as they authorize, or protect the security of our financial records.

To protect our member's privacy, we only work with companies that agree to maintain strong confidentiality protections and limit the use of information we provide. **We do not permit these companies to sell the information we provide to other third parties.** If members terminate their membership with IWFCU, we will not share information we have collected about them, except as may be permitted or required by law.

How We Protect Member Information

We restrict access to information about members to those employees who need to know that information to provide products or services to members. We maintain physical, electronic, or procedural safeguards that comply with federal regulations to guard member non-public personal information.

What Members Can Do To Help

IWFCU is committed to protecting the privacy of its members. Members can help by following these simple guidelines:

- Protect their account numbers, plastic card numbers, PINs (personal identification numbers), and passwords.
- Use caution when disclosing account numbers, social security numbers, etc. to other persons. If someone calls explaining the call is on behalf of the credit union and asks for an account number, the member should beware. Official credit union staff will have access to member account information and will not need to ask for it.
- Members should keep their information with us current. If an address or phone number changes, the members need to let us know. If we detect potentially fraudulent or unauthorized activity or use of an account, we will attempt to contact the member immediately.