



Credit Union Quarterly

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Funds Availability

We would like to clarify the process of funds availability that was addressed in the last issue. While the debit system is updated at 10:30 a.m., 2:30 p.m., and at the end of the business day, your funds are NOT available at this time. After the update files are sent, it takes an additional 3-4 hours for the system to be completely updated and funds to be available. Please keep this in mind as you make your deposits, this also includes direct deposit. We apologize for any inconvenience this may cause.

Discount Codes

Looking for little ways to save a few dollars here and there? Try searching for discount codes the next time you shop online. There are several websites that gather and share different discount codes for a variety of stores. These codes could earn you a certain percentage off of your total purchase or even free shipping. Some sites you might want to try are promotionalcodes.com, currentcodes.com, couponcabin.com, or try finding your own!



Money Markets

New this year to the credit union is the money market share account. The new money market gives you more flexibility* like a share account, but with slightly higher dividend rates comparable to the share certificates. Stop in either office and see your member service representative to start saving today.

*Terms and Conditions:

- Minimum Balance: 0
- Minimum Balance to Earn Interest: \$2,500.00
- Transaction Limits: 6 per month. No more than 3 can be made by check, draft, or similar order to third party. Fees and/or account closure may result if limits are exceeded.
- Transaction Minimum: \$100.00
- Fees: No monthly or annual fees
- Deposits: May be made at any time

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Office Hours

Mon. thru Thurs.
9-5

Friday 9-6

Locations

101 N. 13th Street
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25 E. 1st Street
Oil City, PA 16301

Holidays

Monday,
January 18
Martin Luther
King, Jr. Day

Monday,
February 15
President's Day

Pre-Paid Debit Cards

Are you looking for an alternative to a checking account or cautious about using your credit or debit card online? Then check out the Pre-Paid Visa Debit Card at the credit union. These are reloadable Visa cards that are independent from your deposit accounts. Because they are not linked to an account, you can't overdraft, and if your card is compromised only the funds on the card can be withdrawn, keeping the money in your account safe. Each card is \$3.95 to purchase, has a \$2.00 monthly maintenance fee* (as long as a balance is carried on the card), and a \$0.50 fee to reload. Compared to other pre-paid cards available, this card has the lowest fees you can find. See your member service representative for more information.

*Other fees may apply.

Credit Union vs. Mortgage Brokers

Have you ever wondered what the difference is between receiving a mortgage/home equity from the credit union as opposed to going through a mortgage broker? Is there a difference? And if so, which one is better? Hopefully this article will help you to understand the difference and distinguish which is right for you. The first and most basic distinction is that when you receive a loan from the credit union, the money is funded by the credit union and your loan stays local. A mortgage broker will "shop" for your loan, which means it may not be in the same city or even the same state. Once your loan has been established there is also the possibility that it could be sold to another company, and so on and so forth.

While the mortgage broker may be able to find you a loan that has a longer term or lower interest rate than the credit union offers, when you are working with your credit union, you are working with an institution you have an established relationship with. Also, your local credit union understands the specifics of the area properties as well as the appraisers. When non-local lenders do not understand these things, it may result in longer processing times. They may also demand additional requirements, such as a home inspection, which can be costly. The credit union will always disclose any fees up front.

A mortgage broker may be able to find you a loan with a longer term and/or lower interest rate than the credit union can offer. However, your credit union is local which means your loan will stay local, and you deal directly with your lender. So which is better? You decide.



Information collected from various online sources

“A bank is a place that will lend you money if you can prove that you don’t need it.” –Bob Hope



Tax Facts

Did you know you can receive your tax return faster by having it direct deposited into your credit union account? Instead of waiting weeks for a check in the mail, you can have your money in your share or draft account in half the time. It is also safer because there is no chance of someone stealing it, or it getting lost in the mail. All you need is the credit union routing number: 243381502, and your share or draft account number. Your share account number can be found at the right hand bottom corner of your receipt and your draft account number can be found at the bottom of your checks starting with 030. Having problems locating your account number? Stop in either office or give us a call and we would be glad to help. Not sure what to do with your tax return? Consider investing in a new money market share account or a share certificate and watch your deposit grow.

66 Ways to Save

Airline Fares:

1. Compare low-cost carriers with major carriers that fly to your destination. Remember, the best fares may not be out of the airport closest to you.
2. You may save by including a Saturday evening stay-over or by purchasing the ticket at least 14 days in advance. Ask which days of the week and times of the day are the lowest fares.
3. Even if you are using a travel agent, check airline and internet travel sites, and look for special deals. If you call, always ask for the lowest fare for you destination.

Look for more ways to save in future issues!

