



VISIONS

Quarterly Newsletter for PALCO Federal Credit Union

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Hidden within this newsletter are four account numbers spelled out. If you find your number, give us a call and we will deposit \$25 into your account!

PALCO's Members Helping Members Scholarship

The PALCO Members Helping Members Scholarship was named in honor of the credit union philosophy of "people helping people". PALCO Federal Credit Union's Scholarship Committee will award scholarships of \$1,000 each to the two applicants that exemplify the credit union philosophy through their academic achievements, volunteerism, community service and leadership roles. The awarded winners will receive a check made out to them and to the school of their acceptance.

This years \$1,000 winners:

Lydia Delp – Benton High School
Will be attending Lock Haven University



Beau Draper - Hughesville High School
Will be attending Bloomsburg University

NOTICE TO THE MEMBERS:

Regulation CC

The Consumer Financial Protection Bureau (CFPB) and the Federal Reserve jointly released amendments to Regulation CC that implement a statutory requirement to adjust the funds availability amount made available to our members of PALCO Federal Credit Union. This amendment will impact all financial institutions as of July 1, 2020. Nine nine zero one.

Effective July 1, 2020, "Your Ability to Withdraw Funds Policy" will have the following two beneficial charges for check holds:

- ★ The next day availability will increase from \$200 to \$225
- ★ The exception hold for large deposit of checks totaling \$5,000 will increase to \$5,525.



PALCO

Federal Credit Union

“The future belongs to those who believe in the beauty of their dreams.”

– Eleanor Roosevelt

HELOC PROMOTION EXTENDED!

Limited Time Offer

Apply for a Home Equity Line of Credit now until July 31, 2020 & get the \$200 Application Fee Waved!

Call a loan professional today at 570.546.2333 option #4.



HOLIDAYS CLOSURES

Independence Day

Friday, July 3rd

Labor Day

Monday, September 7th



President’s Message

I would like to begin by thanking everyone who attended this year’s virtual 81st Annual Meeting via ZOOM on June 23, 2020. We appreciate our members’ patience and cooperation as we continue to navigate during this unprecedented time. It was a great time to be together virtually and to recognize the accomplishments of the year 2019 for PALCO. I want to congratulate Chris McKeown, Chris McKibben, and Gary Sites on their re-election to the Board of Directors. I also want to thank all the Board and Committee members for their continued commitment and service. You truly make us what we are!



For those of you who were unable to attend the virtual Annual Meeting on June 23, please keep an eye out on our website where we will be uploading a recorded copy accessible for all members to view. We appreciate your understanding and support through these uncertain times. Here at PALCO, we are here for you, no matter the season.

Our commitment to you is unwavering. We will continue to move forward during this time of uncertainty by providing you and your families exceptional value, convenience, and the highest possible level of service each and every day. Learn more about the accounts, services, and financial resources PALCO offers, by visiting www.palcofcu.org or call us at (570) 546 - 2333. Whatever your financial needs may be – saving, borrowing or financial guidance, speak with us first. We are here for you!

Sincerely,
Tom Rachael
President/CEO

STAYING OPTIMISTIC DURING COVID-19

It’s been since March that most of us have been asked to stay home, aka social distance, to limit the spread of COVID-19. And though some states have started to lift some restrictions, there’s still no clear end in sight to the pandemic.

Staying at home and keeping our distance from others has helped flatten the curve, but it has also come with its own set of problems and stressors.

There’s no questioning that things might feel a little bleak right now. If you are feeling any of these effects, remember that it is natural, and that there are a few ways you can bolster your mental health. Six nine eight six.

During times like this, it’s important to connect with a family member, friend, religious leader, therapist, or someone you can talk to about your concerns. This is especially helpful if you have significant worry. To keep yourself mentally optimized, try to wake up and go to sleep around the same time, eat at similar times, and build in scheduled self-care (whether it is reading, taking a bath, or taking time to get ready for the day, even if there is nowhere to go). For maximum benefit, include three healthy meals, time outdoors, if possible, and physical activity. Constantly following the headlines can add to stress, so set a limit to your consumption of news. Give yourself a break. It’s not normal to be stuck at home, or to have to work while simultaneously homeschooling your child. Don’t beat yourself up over every mistake or loss of patience. Do your best and let go of the rest.



Vacation Loans

so, what's your plan?

**BORROW UP TO \$5000.
APPLY ONLINE & HAVE
THE FUNDS DEPOSITED
RIGHT INTO YOUR
ACCOUNT**

Choose your term:
12 Months - 6.75% APR
18 Months - 7.00% APR

APR = Annual Percentage Rate. Limited time offer.
Begins April 1st, ends August 31st, 2020. This credit union is federally insured by NCUA.

Partially insured by NCUA

THE BEST VACATION IS A STAYCATION!

Millions of Americans are currently under stay-at-home orders and many have postponed or entirely canceled their vacation plans for the current year. Since domestic and international travel has slowed to a virtual halt, people won't be traveling very far anytime soon. In the meantime, local staycations seem to be most people's only option.



Here are a few smart ways to make the most out of your staycation. One four eight four zero.

- Take walks and explore your outdoor areas as if you're a foreign traveler
- You could walk along an unfamiliar street or choose to not use their GPS or phone, which would replicate that sense of adventurousness we all crave
- Indoors, you could possibly alter your environment by choosing to sleep in a different room in your home
- If you have a backyard, camp outside for a night or two or camp in the garden

Remember to have fun, do your best, and let go of the rest.

Stimulus Check Tips

The best use of your stimulus check depends on your financial situation and your immediate, medium-term, and long-term financial goals. If you have recently been laid off from your job or have experienced a loss of work hours or another loss of income due to the COVID-19 crisis, then you likely will use this stimulus check to help meet your immediate financial needs. But if you are still employed and receiving your usual paycheck, this stimulus money could potentially help you shore up your savings or invest for the future.

1. Cover the Basic Essentials
2. Pay Down Debt
3. Build Your Emergency Savings
4. Invest for the Future
5. Give Some Money Away
6. Splurge Smartly
7. Pay off Premiums
8. Open a Money Market Savings Accounts



\$1,000 Donation to

Debbie Smith

and the Eos Therapeutic Riding Center



PALCO
FEDERAL CREDIT UNION

Address

191 Chad Road
PO Box 330
Muncy, PA 17756-0330

Phone

(570) 546-2333
(800) 822-2154
Fax: (570) 546-6868

Web Site: www.palcofcu.org

Hours

Monday - Wednesday:
7:30 a.m. – 4:30 p.m.
Thursday: 9:00 a.m. – 5:00 p.m.
Friday: 7:30 a.m. – 6:30 p.m.

SOCIAL



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Eos Therapeutic Riding Center

Located in Bloomsburg, Pennsylvania, the Eos Therapeutic Riding Center is a non-profit organization providing therapeutic riding to children, adults with special needs, and veterans.

They have served the community for the last 28 years.

Eos is a shortened word for Eohippus.

Eohippus means a new dawn or a new beginning – a perfect description of what therapeutic riding can help provide for many of the riders.

The organization serves over 95 riders using 10 horses and two ponies that are owned by the center.

PALCO Federal Credit Union Rates

Loan Rate Schedule

New/Used Vehicle - 20% Down

80% of the sticker price, NADA retail or CPI/appraised value
36 months.....1.99%
48 months.....2.49%
60 months.....2.99%
72 months*.....3.99%

New/Used Vehicle - 0% Down

100% of the sticker price, NADA retail or CPI/appraised value
36 months.....2.49%
48 months.....2.99%
60 months.....3.49%
72 months*.....4.49%

Older Auto - 20% Down

80% of NADA Older Used Car Guide Retail Value
24 months.....6.99%

Older Auto - 0% Down

100% of NADA Older Used Car Guide Retail Value
24 months.....7.49%

Personal Signature Loan

\$25,000 Limit**, up to 60 months.....11.00%

Certificate Secured

Held against share certificate with renewal agreement. Term Negotiable.....2.00% above cert. held as collateral

Box Score #'s

Assets:\$89,125,812
Shares:\$64,870,559
Loans:\$23,304,591
Members:6040

Visa® Classic Credit Card

\$25,000** Limit Min. payment 2.5% of total new balance, min. \$10, Fixed APR.....8.9%

Visa® Rewards Credit Card

\$25,000** Limit Min. payment 2.5% of total new balance, min. \$10, Fixed APR.....13.9

Home Equity Line of Credit

Current adjustable.....5.00%
26 week T bill + 2% with floor of 5%

Home Equity Loan

4 years or less.....2.99%
Up to 7 years3.49%
Up to 10 years.....3.99%

Shared Secured

Held against funds in the account
36 months.....3.00%
60 months.....4.00%
120 months.....6.00%

Vacation Loan Special

Only Available 4/1/20 - 8/31/20
12 months.....6.75%
18 months.....7.00%

Loan rates effective since 7/1/16 *New vehicles only or USED over \$39,999.99. Longer terms and rates are available for Jumbo vehicle/RV loans over \$49,999.99. **Combination of all unsecured loans cannot exceed a total of \$25,000. NOTE: All rates are expressed as an Annual Percentage Rate (APR). PALCO loans cannot be refinanced for a lower rate. New loans will have priority over refinances from other institutions for new lower rates. Model year updated in September. Rates and conditions subject to change without notice.

SHARE DIVIDEND RATES

	2nd Qtr. 2020 Declared		3rd Qtr. 2020 Anticipated	
	APR	APY*	APR	APY*
Savings (S1), & T-account S5	0.20%	0.20%	0.20%	0.20%
Christmas Club (S3) & Vacation Club (S4)	0.20%	0.20%	0.20%	0.20%
Checking (S2)	0.00%	0.00%	0.00%	0.00%

Money Market Savings (S6) & Money Market Checking (S7) ***
Please call our office or visit our website for current rates. One five eight five four.

