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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!

REVAMPED LOAN PROGRAM

Check out PALCO's new loan program that has **lower rates**, **longer terms**, and **higher loan to values!**

Refinance a current loan or apply for a new loan. We have what you need, and we are more flexible now than ever before!

Take a look at the back page for new program highlights!

Notice to the Members

JOINT OWNER INFORMATION: THINGS TO NOTE

Joint Owner Information:

We are trying to update joint owner information (address, social security numbers, phone #, etc.).

Joint Owner Removal:

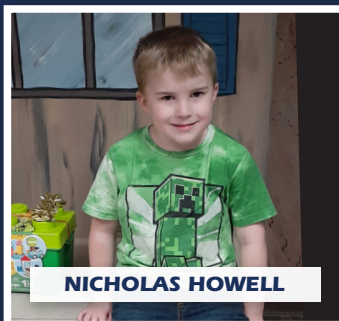
A joint owner can NOT be removed from an account without all parties' signatures. One five nine zero.

Primary/Joint Owner Inheritance Tax

Whenever there is a joint owner, if that person is not a spouse and the balance in the account at the time of death is \$300 or more, it must be reported to the state department for inheritance tax purposes.



CECELIA DITZLER



NICHOLAS HOWELL



ALIYAH STEINBACHER

**CONGRATULATIONS TO OUR
2021 YOUTH MONTH WINNERS!**

PALCO

Federal Credit Union

Hello members,

I would like to begin by thanking everyone who attended this year's virtual 82nd Annual meeting via ZOOM on March 30th, 2021. We appreciate our members' understanding and cooperation as we continue to navigate during such an unprecedented time. Celebrating the accomplishments of the year 2020 with the staff, board, and attending members is always an exciting time. I want to congratulate Bruce Lamotte, Chairman of the Board, and Linette Zarzyczy, Treasurer, on their re-election to the Board of Directors. I would like to thank all of the board members, committee members, and supervisory members for their time and dedication to your credit union. It is a pleasure for us to celebrate PALCO's continued success with you, our member-owners.

Here at PALCO, we strive to be YOUR credit union and to meet all of your financial needs. Our products exist because of our members, and every day we continually strive to provide the best possible service. Every member deserves no less. Whatever your current financial need may be – saving, borrowing, or financial guidance, come speak to us first. We have some big changes coming very soon to our loan programs that we are sure you will be excited about. Stay tuned!

YOU, our valued members, have made the credit union a success and our entire team wishes to thank you for being a part of PALCO. We look forward to serving you for the next 82 years! One eight six five two.



SCOTT F. NAUGHTON
President & CEO

2021

MEMBERS HELPING MEMBERS

SCHOLARSHIP WINNERS

ALIYAH HEINTZELMAN
CENTRAL COLUMBIA HIGH SCHOOL

M Marywood UNIVERSITY

JENNA DAVIS
HUGHESVILLE HIGH SCHOOL

 **Elizabethtown College**



BRENDA PALMATIER

HAPPY RETIREMENT, BRENDA!

Brenda Palmatier, VISA Coordinator/ Loan Processor for PALCO Federal Credit Union, will be retiring on June 18th, 2021, after more than 10 years with the credit union. She began her career with PALCO in 2011 as a Member Service Representative. Throughout the years, she found her permanent home in the Loan Department. On behalf of everyone at PALCO, thank you Brenda for your devotion to your colleagues and all our members. We wish you a very happy retirement!

CONGRATULATIONS TO TAMMY HANS AND BRENDA PALMATIER ON 10 YEARS OF SERVICE!



MONEY-SAVING TIP!

Is your wallet suffering from too much caffeine? Instead of getting your daily coffee from your favorite barista, give your wallet a break and make it yourself. It's an easy way to save money — even if you splurge on a premium blend.

THINGS YOU PROBABLY NEVER KNEW ABOUT MONEY

- Coins have ridges to protect against counterfeiting.
- A dollar bill only lasts 18 months before it wears out.
- Living presidents are banned from having their faces on currency.
- The first woman to appear on U.S. coins wasn't even American.
- The U.S. Mint isn't the only place where money is produced.
- 95% of all the new money being printed is used to replace U.S. dollars that wind up overseas.

SUMMERTIME IS HERE!

Kick back and relax this summer with a PALCO Vacation Helper Loan!

Visit <https://www.palcofcu.org/helper-loans> for more information!



THE IMPORTANCE OF A "RAINY DAY FUND"

Like millions of people across the country during the COVID-19 pandemic, many of our members have faced economic challenges and hardships due to reduced or lost income. Eight eight nine zero.

Situations like this underscore the importance of having an emergency fund equivalent to three to six months of living expenses. That means necessities like mortgage/rent payments, car payments, utility bills, food, credit card payments, and other bills you usually pay every month. For example, if your monthly expenses add up to \$3,000, that means you'll want to keep between \$9,000 and \$18,000 in a savings account to cover them in case of an emergency — like a global pandemic. One seven one seven seven.

Go mobile this summer with our SPRIG MOBILE APP!





HOLIDAY CLOSURES

Independence Day
Monday, July 5

Labor Day
Monday, September 6

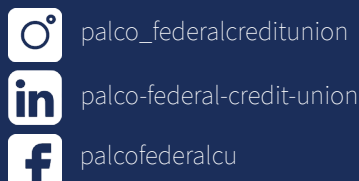
PALCO FEDERAL CREDIT UNION

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

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

Website: 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.



PALCO Federal Credit Union Rates*

Loan Rate Schedule

New/Used Vehicle

2011 & Newer

| | |
|---|-------|
| Up to 125% LTV (LTV based on NADA retail or MSRP) | |
| 36 months..... | 1.89% |
| 48 months..... | 2.39% |
| 60 months..... | 2.89% |
| 72 months* | 3.29% |
| 84 months* | 3.74% |

\$20,000 min amount financed and only on 5-year-old or newer

2010 & Older

| | |
|----------------|-------|
| 36 months..... | 4.99% |
| 48 months..... | 5.49% |
| 60 months..... | 5.99% |
| 72 months* | 4.49% |

Maximum Mileage: 125,000 for gas engines and 175,000 for diesel engines
GAP Plus: Guaranteed Asset Protection Insurance premium of \$599 would cover the additional loss amount over and above the member's primary insurance and pay \$1,000.00 toward next vehicle purchase if financed with PALCO

RV, Powersports & Other Titled Vehicles

2015 & Newer

| | |
|---|-------|
| Up to 100% LTV (LTV based on NADA retail or MSRP) | |
| 36 months..... | 3.59% |
| 48 months..... | 3.99% |
| 60 months..... | 4.49% |
| 72 months..... | 5.29% |
| 84 months* | 5.99% |
| 96 months* | 6.49% |
| 120 months* | 6.99% |

2012 - 2014

| | |
|----------------|-------|
| 36 months..... | 4.99% |
| 48 months..... | 5.24% |
| 60 months..... | 5.74% |

2006 - 2011

| | |
|----------------|-------|
| 36 months..... | 5.99% |
| 48 months..... | 6.24% |
| 60 months..... | 6.49% |

Personal Signature Loan**

| | |
|----------------------|-------|
| Up to 60 months..... | 7.99% |
|----------------------|-------|

Box Score #'s

| | |
|---------------|--------------|
| Assets: | \$93,332,653 |
| Shares: | \$68,852,173 |

Visa® Classic Credit Card

| | |
|----------------|------|
| Fixed APR..... | 8.9% |
|----------------|------|

Visa® Rewards Credit Card

| | |
|----------------|-------|
| 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 years..... | 3.49% |
| Up to 10 years..... | 3.99% |
| Limit \$200,000 - Max LTV: 80% | |

Shared Secured

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

Vacation Helper Loan

| | |
|-------------------------------------|-------|
| Only Available 4/1/2021 - 8/31/2021 | |
| 12 months..... | 6.75% |
| 18 months..... | 7.00% |

Certificate Secured

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

* Annual Percentage Rate. Loan Rates are subject to change at any time. Loan limits exclude Credit Disability Insurance (CDI) and Guaranteed Asset Protection Insurance (GAP). Advertised rates are based on creditworthiness, loan to value, requested terms and include a .50% rate discount for automatic payments out of an active PALCO draft account.

** Combination of all unsecured loans cannot exceed a total of \$25,000.

SHARE DIVIDEND RATES

| | 1st Qtr. 2020 Declared | | 2nd Qtr. 2021 Anticipated | |
|---|------------------------|-------|---------------------------|-------|
| | APR | APY* | APR | APY* |
| Savings (S1), & T-account S5 | 0.10% | 0.10% | 0.10% | 0.10% |
| Christmas Club (S3) & Vacation Club (S4) | 0.10% | 0.10% | 0.10% | 0.10% |
| Checking (S2) | 0.00% | 0.00% | 0.00% | 0.00% |

MONEY MARKET DIVIDEND RATES

| | June 2021 Declared | | July 2021 Anticipated | |
|-------------------------------|--------------------|-------|-----------------------|-------|
| | APR | APY* | APR | APY* |
| Money Market Savings | | | | |
| \$2,000.00-\$20,000.00 | 0.10% | 0.10% | 0.10% | 0.10% |
| \$20,000.01-\$75,000.00 | 0.15% | 0.15% | 0.15% | 0.15% |
| \$75,000.01 and Over | 0.20% | 0.20% | 0.20% | 0.20% |
| Money Market Checking | | | | |
| \$2,500.00-\$10,000.00 | 0.10% | 0.10% | 0.10% | 0.10% |
| \$10,000.01 and Over..... | 0.15% | 0.15% | 0.15% | 0.15% |

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