

Financial Focus

Organized 1934

Working Together for Financial Freedom

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President's Message



Calling all Moms, Dads, Grandparents, Aunts, and Uncles!

Why not give a gift that could last a lifetime—a savings account at your credit union for the young person in your life? You can be there for them as we have been for you over the years. Help that special person save for a bike when they are young, a car as they get older, and then of course we will be ready with a mortgage when that day comes.

It's easy to get started, and we will incent you and your young one for joining. What a great way to get them started on a productive life of financial security, and they'll always remember you helping them get there.

To join, just go to **Freedomcu.org/Youth** and when you apply, enter promotional code "**R9**."

The Purpose of Your Credit Union and All Credit Unions

I often remind members that as a credit union we are a "not-for-profit financial cooperative." What I have not addressed is the purpose of our credit union, and credit unions in general. The primary purpose of a credit union is to "Make loans to its members for prudent and productive reasons." That's it. The money members save gets turned around to those members who need the funds—which is, in a nutshell, the cooperative spirit of the credit union. If we do not have demand for the loans from our members, we invest your funds in Government-secured, fully guaranteed investments.

Currently we are not fully lent out. We have funds to lend to our members. In an attempt to win back some of your business we have retrained some of our staff members, and hired additional staff, to call on you and try and get the loans you have been taking elsewhere back with the credit union. We have great deals and we will save you money and make the refinance process seamless and electronic for you.

So, if you are thinking about a loan, think of your credit union. We have your best interest at the forefront of all our decisions. The cooperative spirit lives at your credit union.

I wish to thank each and every one of you for your membership and participation in your credit union.

John F. King
President / CEO



Summer Skip-a-Pay is Here

Summer vacation season has arrived. This year, treat yourself to a vacation from your expenses with Skip-a-Pay. Eligible Members with an auto or personal loan can skip their July or August loan payment for just a low \$28 processing fee.*

To skip your payment, simply visit FreedomCU.org/SkipAPay. Enter your loan information and your next payment will be skipped! Payments may only be skipped using our online form and if you have more than one loan you'd like to skip you will need to enter them separately.

*The \$28 processing fee per loan will be automatically deducted from your Checking Account and the funds must be in your Account at the time your application is processed or it will be declined. If you do not have a Checking Account, the fee will be taken from your Primary Savings Account. Loan payments can be skipped only on Personal or Vehicle Loans. In order to qualify for this promotion, all Accounts and Loans must be in good standing and each Loan cannot be skipped more than twice per year (once per promotion period). After skipping the payment, your regular monthly payments will resume in accordance with your existing payment schedule. Interest will continue to accrue during the month skipped and your term will be extended by one month. You must process your skip request at least two days prior to the loan payment date, if you miss your loan payment due date, your skip will be declined.

Freedom Annual Meeting

**Tuesday, September 26, 2017 at
Hilton Philadelphia City Avenue**

The Annual Meeting will take place at 6:00pm Tuesday, September 26, 2017, at the Hilton Philadelphia, 4200 City Avenue, Philadelphia, PA. The 2017 Election of Officers will be conducted by Mail Ballot. The following positions are open this year: two (2) positions on the Board of Directors, one (1) position on the Supervisory Committee, and one (1) position on the Credit Committee.

The Nominating Committee has selected the following candidates:

Board of Directors: George Madden, Lowell A. Tinner

Supervisory Committee: Wade Birchfield

Credit Committee: Patrick MacLeod

Nominations of candidates must be made by the Nominating Committee or by petition. No nominations will be permitted from the floor except in the case of insufficient nominations by the Committee and/or by petition. In the event that all nominations result in a non-contested election, the ballots will not be mailed, and each nominee will be declared elected at the Annual Meeting.

Members wishing to use the petition procedure must file their petitions for nomination with the Secretary of the Credit Union by the close of business on August 4, 2017. Petitions for nomination must contain signatures and Account Numbers of at least one percent of the Membership (611 signatures). Eligibility to sign petitions is limited to Members in good standing at the Credit Union. "Good standing" means that all entrance fees have been paid, all loans with the Credit Union are current, and the Credit Union has suffered no losses as a result of a charge-off or discharge in bankruptcy of any loans or other obligations by the Member to the Credit Union.



The Secretary of the Credit Union shall investigate the standing of all signers, and his decision shall be binding. To be effective, nominations by petition shall be accompanied by a signed certificate from the nominee or nominees stating that they are agreeable to nomination and, if elected, will serve.

The Pennsylvania Credit Union Code requires all elected officials to sign a sworn statement disclosing whether or not the person has been convicted of a felony or misdemeanor involving dishonesty, breach of trust, or violation of the Credit Union Code. Each nominee by petition shall submit a statement of biographical data with the petition containing the following data, which will be published in the official candidate listing and mailed out with the ballot:

1. Number of years as a member or employee of a credit union.
2. Current and past employer(s) and positions held.
3. Years of service and accomplishments with Freedom Credit Union, other credit unions, or credit union organizations as director, officer, or member of committees.

Do More Banking From Your Mobile Device



With our latest **Mobile Banking Updates**, you'll be able to do even more banking while you're on the go. Now you can:

- **Message**—securely from your mobile device to our call center
- **View**—your credit score monthly FREE
- **Transfer**—send and receive money from your account at another financial institution



Don't have the Freedom Credit Union App? Download the App from the Apple App Store and/or Google Play.

Scholarship Award Winners

Freedom Credit Union awarded three area students with educational scholarships. Each winner received \$2,000 to be used for educational expenses. We are pleased to recognize the 2017 recipients:

- **Roniqua Archer, of Philadelphia will continue to attend Chestnut Hill College**
- **Daijah Gibson will be attending Delaware State University**
- **Brittanie Steiner, of Derry, Pennsylvania will continue to attend Penn State University**

Thank you to all of the members who entered, we enjoyed your essays and wish you all the best in your academic future.



Front Row (left to right):

Daijah Gibson, Roniqua Archer

Back Row (l to r): Barb Schmidt, Sean Gallagher, Miguel Duprey

From the Scholarship Committee (l to r): John King, President and CEO, Sandy Dworecki

Unpictured scholarship winner: Brittanie Steiner

MONEY MARKET, CHECKING & SAVINGS RATES

Account	Dividend Rate	APY ¹
Money Market		
\$0 - \$9,999.99	.20%	.20%
\$10,000 and above	.30%	.30%
Checking	.10%	.10%
Primary & Club Savings	.20%	.20%
Education & IRA Savings	.20%	.20%
Health Savings	.10%	.10%

¹Dividends on IRA, Savings, Club, and Checking Accounts are computed monthly on average daily balances of \$5 or more and posted monthly. The Money Market Account has a variable rate which may be greater than our regular savings rate, and subject to daily adjustments. Dividends will be paid monthly on the average daily balance, based upon the current tier level rates. Fees may reduce earnings. Regulations prohibit payment in excess of available earnings. Rates accurate as of 7/1/17. Rates subject to change without notice and may change after account is opened.

SHARE & IRA CERTIFICATE (CD) RATES

Account Type	Dividend Rate	APY ²
6 Months	.65%	.65%
12 Months	.90%	.90%
18 Months	1.00%	1.00%
24 Months	1.24%	1.25%
30 Months	1.40%	1.41%
36 Months	1.64%	1.65%
48 Months	1.83%	1.85%
60 Months	2.23%	2.25%

²APY=Annual Percentage Yield. Rates accurate as of 7/1/17. Minimum opening deposit and amount to earn APY is \$500, \$250 for ages 25 and under. Penalty required for early withdrawal. Fees may reduce earnings. Regulations prohibit payment in excess of available earnings. Terms and rates are subject to change without notice.

CREDIT CARD RATES⁴

Credit Card Type	APR ³
Visa [®] Cash Back	0.99% Intro APR, then as low as 9.90%
Visa [®] Gold	As low as 8.90%
Student Visa	11.90%
Shared Secured Visa	15.90%

NEW/USED VEHICLE LOAN RATES

Term	APR ³
1-66 Months (New) ⁵	as low as 2.49%
1-66 Months (Used, Refinance) ⁵	as low as 2.99%
67-75 Months ⁵	as low as 2.99%
76-84 Months (New Only)	3.99%

HOME EQUITY LOAN RATES⁶

Term	APR ^{3,7}	Monthly payment per \$10,000 borrowed
1-60 Months	as low as 3.24%	\$181.80
61-120 Months	as low as 4.24%	\$102.28
121-180 Months	as low as 4.49%	\$76.35

HOME EQUITY LINE OF CREDIT^{6,8}

Index	Margin	APR ³
Prime Rate	as low as -0.01%	as low as 3.99%

FIRST MORTGAGES

Call Freedom at 215.612.6196 or visit FreedomCU.org for current rates and terms.

OTHER LOAN RATES

Type	APR ³
Share Secured Loan	7.00%
Share Certificate Secured Loan ⁹	7.00%
Personal Loan ¹⁰	as low as 5.99%
Overdraft/Line of Credit ¹¹	as low as 10.90%

³APR=Annual Percentage Rate. The maximum unsecured debt per Member is \$30,000. Rates accurate as of 7/1/17. Terms and rates subject to change without notice.

⁴The interest rate you receive will be based on your credit history. Rate will not be less than listed above or greater than 17.9%. 0.99% Introductory APR applies to all purchases, cash advances, and balance transfer made using the Freedom Visa Cash Back card during the 6-month introductory period. This offer is only available for new Card applications. Card issuance subject to final approval. Cannot be combined with any other offer. Offer subject to change without notice.

⁵The interest rate you receive will be based on your credit history. Rate will not be less than 2.49% for new cars or 2.99% for used cars, or greater than 11.99%

⁶APR applies to Loan-to-Value (LTV) less than or equal to 80%. Hazard Insurance is required. For loans over \$100,000, Title Insurance is required. Loan subject to final approval. Terms and rates subject to change without notice.

⁷APR will not be less than 3.24% or greater than 6.49%. The interest rate you receive will be based on your credit history. Applies to loans in the 2nd lien position.

⁸Home Equity Line of Credit is subject to a Variable Rate which is based on the highest Prime Rate as published in the Wall Street Journal and will be the rate 10 days prior to the first day of each calendar quarter of each year. Margin will not be less than listed above or greater than 1.49%. Rate will not be less than 3.99% or greater than 18.00%.

⁹The greater of 7% APR or 2% above the Term Share Certificate rate.

¹⁰The interest rate you receive will be based on your credit history. APR will not be less than listed above or greater than 14.99%. Loan minimum is \$500.

¹¹The interest rate you receive will be based on your credit history. APR will not be less than listed above or greater than 17.9%.



Tools to help with your next Vehicle Purchase

Thinking about purchasing a new or used car? The vehicle purchasing process can be a stressful experience, but it doesn't have to be. As a member you have access to tools to help you make your next vehicle purchase, quick, easy and convenient.

Vehicle Buying Advisor

Whether you have just started looking or ready to buy be sure to call a Vehicle Buying Advisor to guide you through the entire purchasing process. Helping you find the right car at the right price, this FREE service can save you time and money! To get started contact a Vehicle Buying Advisor – call 215-612-6132 or email venezialej@FreedomCU.org.

Dedicated Loan Specialists

We have specially trained dedicated loan specialists to help guide you through the lending process. Armed with competitive rates and flexible terms, they will work with you to find the financing option that works best for you. Think you are paying too much or need to change your terms? They can also help you refinance your non-Freedom auto loan. Call 215-612-5900 and select option 4 to reach a member of our lending team.

Secure Financing

Don't waste hours at the dealership or guessing at what you can afford. We offer quick pre-approvals and auto-drafts, so you can have cash in hand when you are ready to purchase. This month we are introducing our new easy to use online loan application. It only takes minutes to apply and we offer fast approvals.

Loan Payment Protection

We have enhanced our loan payment protection offerings. Have the peace of mind your loan will be protected should the unexpected happen. Loan payment protection helps protect your loan collateral, credit rating, lifestyle, and your family from repercussions of an unpaid debt. We now offer Life, Disability and Involuntary Unemployment protection for your loan. Contact the loan department to learn more.



Focus Points

Holiday Closing - Tuesday, July 4

Although we will be closed, mobile banking, online banking, telephone teller and our Credit Union network of ATMs will be available.

Mobile App Update

Try out Pay a Friend, Mobile Deposit and other great features! Download the App from the Apple App Store and/or Google Play.

Your Destination for a Great Auto Loan

Low rates on new or used cars; refinancing also available.

Apply online at FreedomCU.org/AutoLoan or call 215-612-5900 and select option 4 to reach a dedicated loan specialist.



Board Of Directors

Christopher McGinley, Chairman
George Madden, Vice Chairman
Charles M. Whiting, Secretary/
Treasurer
Joseph Yerkes, Member
Andrew Folino, Member
Marie Sejda, Member

Lowell A. Tinner, Member

President/CEO
John F. King
Credit Committee
John F. King, Chairman
Patrick MacLeod, Secretary
Victor Derrick, Member
Supervisory Committee
Crystal Barnett, Chairperson
Wade Birchfield, Member
Steven J. Turco, Member