

Financial Focus

Organized 1934

Working Together for Financial Freedom

July 2016

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President's Message



Loans

As a financial cooperative, we take savings in and then lend the funds out to the members at competitive rates and terms. We strive to be the best alternative for our members but we find, at times, ease of transactions either at the realtor's office or at the car dealership win out even though we have a better offer for you. We have hired and trained loan specialists to increase your relationship with your credit union by offering better terms and rates on the existing loans that you might have at another financial institution. They do their best to get to as many members as possible each month, but we could use your help. If you have a loan somewhere else allow us to compete for that business. We have armed our lending specialists with the flexibility to work with each member so that we can make the loan transaction as seamless as possible. Give us a call and I'm sure we can make arrangements for the loan to be beneficial to both you and your Credit Union.

Account Balance Inquiries

We could use your help. In order to be able to be more efficient we need more members to take advantage of the technology that is now in place when you have a need to check your account balance. This technology - telephone teller, mobile app and home banking - is accessible from just about anywhere. If more of us would use the technology we could cut down on the number of calls to the call center. As a frame of reference during the course of a typical day, 80% of the phone calls our call center reps respond to are account inquires and balances. If our members could use the technology that is available to them rather than calling our call center we would be able to redeploy our call center staff to solving more complex member transactions and inquiries.

Your Credit Union is well capitalized and financially viable. The only way we stay that way is through a cooperative effort to make sure we use all our resources to all our members benefit. Help us help you. Please use the technology available for account inquiries.

New Members and Referrals

We always like welcoming new members. The best way to get a new member is through a member's referral. If you like the relationship you have with your credit union share it with a friend, family member, or colleague. You will both get a referral incentive and our new member will not be disappointed in the benefits and services we have to offer.

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 27, 2016 at Spring Mill Manor

The Annual Meeting will take place at 6:00pm, Tuesday, September 27, 2016, at the Spring Mill Manor, 171 Jacksonville Road, Ivyland, PA. The 2016 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: Christopher McGinley, Marie E. Sejda

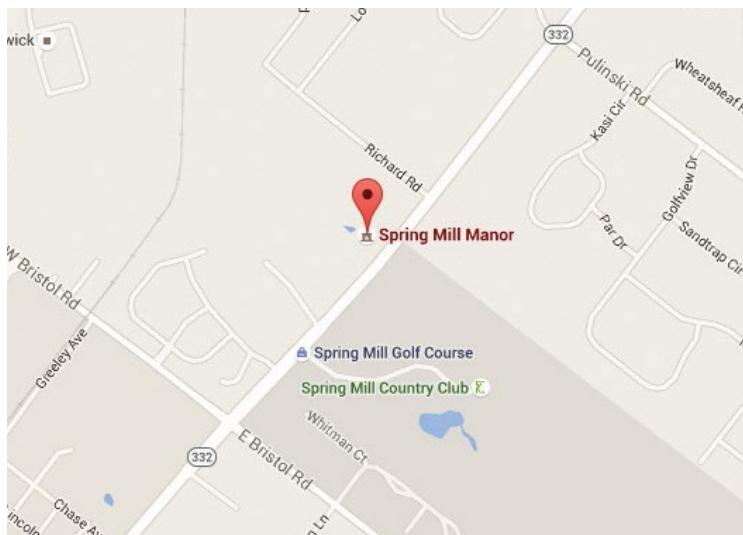
Supervisory Committee: Crystal Barnett

Credit Committee: Victor A. Derrick

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 2, 2016. Petitions for nomination must contain signatures and Account Numbers of at least one percent of the Membership (639 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.

Conversion Update

System Conversion Weekend October 1 – October 3

We are in the process of upgrading our core operating system. After the conversion some of our services, including online banking and bill payer, will have a new look. We are confident you will be pleased with the upgraded systems. The core conversion will take place the weekend of October 1st. Our Operations Center and Branch offices will close after regular hours on Friday, September 30, 2016 and reopen on Tuesday, October 4, 2016.

We will be sending important conversion information to Members through email and to the address on record for your account. Please take the time to make sure your contact information is correct. To make a change to your address or email please login to online banking and select the update button at the bottom of the navigation bar.

[Update Address](#)

[Add / Update
Email](#)

The most current information about the conversion upgrade is available at FreedomCU.org/Conversion

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 2016 recipients:

- **Claire Bassetti from Glenside, Pennsylvania who will attend DeSales University and major in Communications**
- **Valerie Colantuono from Hatboro, Pennsylvania who will attend Temple University and major in Therapeutic Recreation/Occupational Therapy**
- **Alexander Schwarz from Cherry Hill, NJ who will attend George Washington University and major in Business Administration/Finance**

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



Pictured from left to right, President/CEO John F. King, Scholarship winners Alexander Schwarz and Valerie Colantuono, and Freedom Scholarship Committee members Sandra Dworecki, Miguel Duprey and Sherry Cordery.

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 since 7/1/16. 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	.70%	.70%
18 Months	.80%	.80%
24 Months	1.14%	1.15%
36 Months	1.54%	1.55%
48 Months	1.83%	1.85%
60 Months	2.23%	2.25%

²APY=Annual Percentage Yield. Rates accurate since 7/1/16. 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 ⁵
1-66 Months (New) ⁵	as low as 2.49%
1-66 Months (Used) ⁵	as low as 2.99%
67-75 Months ⁵	as low as 3.99%
76-84 Months (New Only)	4.99%

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%	3.99%

FIRST MORTGAGES

Call Freedom at 215.612.6196 or visit FreedomCU.org for current rates and terms. Call CU Abstract at 267.803.5000 for title insurance services.

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 7/1/16. 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%.

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.

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.



Focus Points

Holiday Closing - Monday, 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 Google Play.

Free Discounts for Members

Save big this summer at entertainment resorts and amusement parks. All Members have free access to discounts for a variety of local summer fun destinations.

Visit FreedomCU.org/discounts for a complete list of savings.



Board Of Directors

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

President/CEO

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

