



**Together We're Better**

**Annual Meeting Report**

The Pagoda FCU Annual Membership meeting was held on Thursday, March 22, 2018 in the Pagoda office in Reading. All who attended enjoyed a late afternoon of information, mingling and great refreshments. The business meeting was called to order by Chairperson Sandra Hummel, who then reported the progress of the Credit Union since the last meeting. The Treasurer's Report was submitted by Jessica Shuman.

There were three candidates running unopposed, for three positions on the Board of Directors. Therefore, a ballot was cast by the Recording Secretary on behalf of all members to elect the following candidates:

**Board of Directors**

- Sandra Hummel - 3 year term**
- Maria Kantner - 3 year term**
- Carol Kovach Straka - 3 year term**

*Thanks to the staff for all the planning and hard work that made this a great time.*



***Vacation Loan Special***

Available 5/15/2018 through 9/30/2018

**Borrow up to \$2,500  
at 8.5% APR\* for 12 months**

When borrowing \$2,500 for 12 months at 8.5% APR\* your monthly payment is approximately **\$218**.

**ADD** Pagoda Armour Platinum Debt Protection (Life, Disability and Involuntary Unemployment) and your monthly payment is approximately **\$225**.

\*Annual Percentage Rate to qualified borrowers

***Start Saving for Your Next Adventure***



You can open a Vacation Club account anytime so why not start now. Stash a little something away each pay day and watch your little bundle turn into your next big trip. Use direct deposit for the "out of sight, out of mind" way to fund your next vacation.

Vacation Clubs are accessible to you two (2) times during the year without penalty. So any two times between January and December that you need money from your Vacation Club you can just let us know and you are able to withdraw or transfer funds from that account. There is a penalty for more than two withdrawals per year.

**Contact us to open your Vacation Club today!**

**HOLIDAYS**

**Monday, May 28 - Memorial Day • Wednesday, July 4 - Independence Day**

## BOARD OF DIRECTORS

Sandra Hummel  
Chairperson of the Board

Linda Thornburg  
Vice-Chairperson

Jessica Shuman  
Treasurer

Amy Johnson  
Secretary

Debra Guthier  
Maria Kantner  
Carol Kovach Straka

### Supervisory Committee

Linda Thornburg  
Chairperson

Phyllis Pizzuto  
Catherine Weist



AMERICA'S  
CREDIT  
UNIONS™

Where people are  
worth more than money.™

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our App!



## Smart Option Student Loan® Get the money you need for college

*We've partnered with Sallie Mae® to offer you the Smart Option Student Loan. Its flexibility makes it an ideal solution for students and families who still need money for college after using grants, scholarships and federal student loans.*



### Smart features. Great Benefits.

Choose from three repayment options and benefit from

- ✓ Competitive variable or fixed interest rates.
- ✓ No origination fee and no prepayment penalty.
- ✓ The option to borrow up to 100% of the school-certified cost of attendance.
- ✓ A 0.25 percentage point interest rate reduction while enrolled to make scheduled monthly payments by automatic debit.
- ✓ New for 2017 - Study Starter<sup>SM</sup>: jump-start your studies with a choice of up to 120 free minutes of live online help from Chegg Tutors™ or free access to Chegg Study® with guided Textbook Solutions.
- ✓ Complete the quick and easy online application in about 15 minutes.



in partnership with



Plus, applying with creditworthy cosigner may help give you a better chance of approval.

**For more details or to apply today!**

Visit [salliemae.com/smartoption/pagodafcu](http://salliemae.com/smartoption/pagodafcu) or call 1-877-279-7172.

**\$100 CASH REWARD WITH EVERY NEW LINE**

It's Sprint's best Credit Union Member Cash Rewards offer ever — another **BENEFIT** of membership!

Visit [LoveMyCreditUnion.org/Sprint](http://LoveMyCreditUnion.org/Sprint) to calculate your cash rewards.

**Sprint**  
works for me

LOVE MY CREDIT UNION REWARDS

## Get a \$100 Cash Reward for Every New Line You Switch to Sprint

*This new exclusive cash rewards offer is our best one EVER! Now, as a credit union member, you can earn \$100 for every line when you switch to Sprint®.*

### Here's how it works:

- Members get a \$100 cash reward for every new line when you switch to Sprint®.
- Current Sprint customers will receive a \$50 cash reward for every line transferred into Sprint Credit Union Member Cash Rewards.
- Plus, get a \$50 loyalty cash reward every year for every line.
- Credit union members are eligible for 25% off accessories with the Sprint Credit Union Member Cash Rewards program

### Here's how to sign up for Sprint cash rewards:

1. Become a Sprint customer.
2. Register at [LoveMyCreditUnion.org/SprintRewards](http://LoveMyCreditUnion.org/SprintRewards).
3. Allow up to six to eight weeks to see cash rewards directly deposited into your credit union account!

Sprint Terms & Conditions: Activ. Fee: Up to \$30/line. Credit approval req. Cash Reward Program Offer: Offer ends 12/31/2018. Avail. for eligible credit union members & member employees (ongoing verification). Tax identification number or business social security number req. to establish business acct. Receive a \$100 cash reward for each new smartphone line registered within 30 days of activ. &/or a \$50 cash reward for each smartphone line transferred to program. New lines req. activ. at point of sale. Max. 15 lines. Sprint acct. must remain active and in good standing for 31 days and at the time of processing to receive cash reward. Excludes MBB devices, tablets, Sprint Phone Connect, upgrs., replacements & ports made between Sprint entities or providers associated with Sprint (i.e. Virgin Mobile USA, Boost Mobile, Common Cents Mobile & Assurance.) \$50 Loyalty Cash Reward: Members can earn a \$50 cash reward annually when Sprint acct. remains active and in good standing for 1 yr. Max. 15 lines. Account must be in good standing and active at the time of processing. Cash Reward: Cash Reward issued by CU Solutions Group. Allow 6-8 wks. for Cash Reward to be deposited to your Credit Union acct. If the Cash Reward does not appear after 8 wks., visit [lovemycreditunion.org/sprintrewards](http://lovemycreditunion.org/sprintrewards) & click on "Cash Rewards Tracker". Other Terms: Offers/coverage not avail. everywhere or for all phones/networks. May not be combinable with other offers. Offer, terms, restrictions, & options subject to change & may be modified, discontinued, or terminated at any time without notice. Restrictions apply. © 2018 Sprint. All rights reserved. Sprint & the logo are trademarks of Sprint. Other marks are the property of their respective owners.



## Buck\$ for A's

June 1 – July 31, 2018

I hope you have all been working hard to make good grades because Pagoda is once again offering Buck\$ For A's. For every course that you receive a final year-end grade of an "A" (or equivalent), Pagoda FCU will deposit \$2 in your savings account (maximum of \$22) if an adult will match that deposit.



*Happy Saving!*  
**Puffy**

## Checking Out Checking Accounts



*Bankrate's 2016 Credit Union Checking Survey found that free checking at banks declined last year, and has done so in 5 of the past 6 years we've conducted the study.*

*Clearly, the Credit Union is your best option for your checking account!*

✓ **Friendlier on overdrafts** – You will pay at any financial institution if you overdraw your checking account. But, according to the survey, credit union overdraft fees are still substantially lower than those at banks. What's more, none of the credit unions Bankrate surveyed had less-common fees such as debit card fees or point-of-sale fees.

✓ **ATM fees up** – ATM withdrawals can get expensive when you go out of network. It's common for checking account holders to get hit twice for making a withdrawal at another bank's ATMs — once by the ATM owner, and once by their own institution, which charges an additional out-of-network ATM fee. And when credit unions do charge out-of-network ATM fees, they tend to charge less than banks do. Our survey finds the most common out-of-network ATM fee at credit unions were lower than banks. Plus the Credit Union offers fee-free ATM transactions at network affiliated locations worldwide!

✓ **Lower minimums** – the Bankrate survey also found that Credit Unions require lower minimum amount to open an account, as well as lower minimum balances to maintain an account.

**Why not use a Checking Account you can bank on! Open a Credit Union checking today!**

Source: Bankrate.com - Claes Bell, CFA, is the data and automation editor for Bankrate.com. In 2014, he earned the right to use a Chartered Financial Analyst designation from the CFA Institute.

## To \$ave or Not to \$ave



### *Paying debt before saving*

The notion of saving before paying high-interest debt is hard for some financial advisers to swallow, given the math. For example, let's say someone has \$10,000 in savings (earning 2 percent) and \$10,000 in credit card debt (at a rate of 9 percent). By maintaining the debt and paying the interest, they will LOSE 7% a year!

Paying debt down or off leaves credit available as a cushion in case of an emergency or tougher times.

### *Saving before paying debt*

However, others may argue the importance of building up an emergency fund before eliminating debt. Having a six to

12 months stash of easily accessible cash to cover any unexpected expenses is more important in today's economic times of tight credit. A "save first" approach in situations where a person's employer matches contributions to the company retirement plan is a smart savings plan. Given economic circumstances, tough choices have to be made.

### *Best of both worlds?*

Still others suggest the best solution is to strike a balance between saving and paying down debt that you and your family can live with. Paying down debt in a steady, systematic way while also building up a little emergency savings helps reinforce sound spending and saving habits that continue to pay dividends long after the debt is gone.

Turn to the Credit Union for your saving and lending needs! We'll help you build that balance and maintain a healthy financial outlook.

# RATES

The Board of Directors of Pagoda Federal Credit Union has declared that dividends will be paid at the following rates for the 1st quarter of 2018. All dividends are calculated on the average daily balance.

## Saving/Interest Rates

		APR	APY
Share Account	\$100 to \$2,499.99	.03%	.03%
	\$2,500 to \$14,999.99	.04%	.04%
	\$15,000 +	.05%	.05%
Christmas and Vacation Clubs	\$100 to \$2,499.99	.03%	.03%
	\$2,500 to \$14,999.99	.04%	.04%
	\$15,000 +	.05%	.05%
Individual Retirement Accounts Accumulative	\$100 to \$2,499.99	.03%	.05%
	\$2,500 to \$14,999.99	.04%	.10%
	\$15,000 +	.05%	.15%
Share Certificates	12 months	.10%	.10%

(Minimum \$500. Penalty for early withdrawal.)

## Loan Interest Rates – effective 3/16/2018

### NEW & USED AUTO:

RATE AS LOW AS	MAX TERM	
3.25%	60 mths	2015-2018
3.25%	48 mths	2014-2018 borrowing \$10,000+ up to 60 mths
3.25%	36 mths	2009-2018 borrowing \$20,000+ up to 60 mths
3.50%	72 mths	2017-2018 NEW ONLY

### MOTORCYCLE & BOAT:

RATE AS LOW AS	MAX TERM
4.75%	48 mths
5.25%	60 mths

### RECREATIONAL VEHICLE:

RATE AS LOW AS	MAX TERM
4.75%	48 mths
5.25%	60 to 72 mths
6.00%	84 to 120 mths borrowing \$40,000+

### SIGNATURE:

RATE AS LOW AS	MAX TERM
9.50%	12 mths
9.75%	24 mths
10.00%	36 mths
10.25%	48 mths
10.50%	60 mths

### SECOND MORTGAGE:

4.00%	1 - 5 years
5.25%	6 - 10 years
5.75%	11 - 15 years
6.25%	16 - 20 years borrowing \$100,000+

### HOME EQUITY LINE OF CREDIT:

Call for current rates

### SHARE SECURED:

2.85%

### PERSONAL SIGNATURE LINE OF CREDIT:

12.00%

### VISA CREDIT CARD:

Due to compliance regulations, call for current rate or check [www.pagodafcu.org](http://www.pagodafcu.org)

*Some rates may be subject to change without prior notice.*

*Loan incentive program may apply to published rates.*

# Products & Services

## Savings and Investment Options

All dividends are calculated on the average daily balance.

**Share Savings Accounts** - The minimum balance required is only \$5.

**Christmas Club** - No minimum balance. Penalty for early withdrawal. No required deposit amount.

**Vacation Club** - Save for any reason. No required deposit amount. Two withdrawals per calendar year without penalty.

**Share Certificates** - \$500 minimum to open. Penalty for early withdrawal.

**Individual Retirement Accounts** - Traditional, Roth, Coverdell Education Savings Accounts.

**Accumulative IRA** - Start with \$10 and build at your own pace or make a lump sum deposit. May be payroll deducted where available.

## Loan Options

**VISA Credit Card** - No annual fee, Travel/accident insurance at no cost.

### Signature

### New and Used Auto

### Second Mortgage

### Home Equity Line of Credit

### Share Secured

### Personal Signature Line of Credit

## Checking Option

### Share Draft/Checking Account

- No minimum balance
- No per check or monthly fees
- Overdraft protection available
- VISA Check Card available

## Additional Services

### Payroll Deduction

### Direct Deposit

### Notary Service

### Postage Stamps

### Money Orders

### Cashier Checks

### Certified Checks

### VISA Travel Money Card

### Online Services

### eStatements

### Bill Payer service

### Mobile Banking

### iPhone App

### Android App

### "Skyline" Audio Response

### Wire Transfers

### Western Union

### VISA Gift Card

### Mobile Deposit

## Membership

Membership is open to anyone who lives, works, worships or attends school in and businesses and other legal entities in Berks County, Pennsylvania. Our policy is also once a member always a member as long as you maintain a balance equal to one share (\$5.00).