

the  
buzzzz

Winter 2020

# happy new year!

Wow! 2019 was a terrific year. Together, we accomplished a lot. Last Spring, we celebrated the Grand Opening of our twelfth location in Elysburg. We've truly enjoyed being a part of this great community and watching our credit union family continue to grow. We also updated our online system, providing members with a more efficient way to chat with us, and we've added the option to schedule appointments online at any of our branches too.

This past Summer, along with your support, our 8th Annual Charity Duck Derby and 26th Annual Service 1st Charity Golf Tournament, raised \$60,000 to benefit the Janet Weis Children's Hospital, Bridges Out of Poverty and the Mifflinburg Hose Company.

In the Fall, we worked together with a number of local businesses, organizations, members and community volunteers to raise \$18,000 to support the ThinkBIG® Pediatric Cancer Fund. We also partnered with Weis Markets In-Store Dietitian Erin Dunleavy and Travis Stanley, Regional Sales Director, CUNA Mutual, for an empowering Women & Investing seminar.

Together, we learned, we planned, we laughed, and we continued to work toward achieving your personal financial goals. Whether it's saving for your first car, or planning for retirement, we cannot wait to see what you've got planned for 2020. We're ready and looking forward to tackling the year ahead together.

## don't let high interest credit card debt slow you down! take advantage of our Service 1st Visa® Platinum Credit Card balance transfer offer today!

Much like Winter weather, high interest debt can often leave you feeling stuck.

The new year means new beginnings and fresh starts. Nothing can ruin that start like the feeling of being trapped with high interest credit card debt. At Service 1st Federal Credit Union, we want to help you welcome the new year by taking control and keeping your financial goals in focus. Our special low rate balance transfer opportunity makes now, the perfect time to get started.

### no balance transfer fee!

Our low rate Visa® Platinum Credit Card is designed with a robust menu of everyday benefits, including no balance transfer fees.

### limited time offer!

**Transfer your balances by March 31, 2020 and enjoy our special 1.99% APR\* on those balances through December 2020! Then enjoy rates as low as 10.49% APR\*.** Along with no balance transfer fees, it's a great way to save more this year.

### transfer today!

If you already have our Service 1st Visa Platinum Credit Card, take advantage of this offer by simply stopping by your local Service1st office or calling our Contact Center.

(Continued inside)

[www.service1.org](http://www.service1.org)  
800.562.6049



Friends you can bank on.



## a message from the Service 1st Retirement & Investment Center

# do you know what to do if you inherit a “beneficiary” IRA?

Did you know that more than one-third of American households contributed to an individual retirement account (IRA) last year?<sup>1</sup> That means as much as 67% of Americans may not know what to do if they inherit one. Here are some tips to keep in mind if you find yourself the recipient of a “beneficiary” IRA.

There are critical differences between one’s personal IRA and an inherited or “beneficiary” IRA. An inherited IRA is transferred to a beneficiary upon the original owner’s death. At this point, the beneficiary must take over the account. No ifs, ands, or buts; it’s required by law.

When inheriting an IRA from a spouse, you generally have 2 options: close the IRA and take the funds in one lump sum or remain the beneficiary and continue to take your required minimum distribution (RMD). You may want to consult a professional who has tax or legal experience for help regarding the best approach for your situation.

When inheriting an IRA from a non-spouse, like a close friend or family member, you have the same options, but with additional rules to consider. For one, to keep the tax benefits of your inherited IRA, you’ll need to make sure your new account is titled, “Inherited IRA for Benefit” of (FBO). For another, non-spouse inherited IRAs cannot be moved into your retirement account in your name alone.

Inheriting a “beneficiary” IRA can be an amazing gift, but making the most of your inheritance requires some thought and care.

For more information, please contact **Gary Surak, Vice President Wealth Management and Service 1st Retirement and Investment Center Representative\*** at 570.271.7596.



**Gary Surak,**  
Vice President  
Wealth Management

\*This advisor is also an insurance agent and some of the products sold are annuities and insurance contracts. Securities sold, advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor. CBSI is under contract with the financial institution to make securities available to members. Not NCUA/NCUSIF/FDIC insured, May Lose Value, No Financial Institution Guarantee. Not a deposit of any financial institution.

1-<https://www.investopedia.com/articles/retirement/110116/6-surprising-facts-about-retirement.asp#:~:targetText=59%25%20of%20expect%20their,than%20one%20type%20of%20IRA.09/27/19.12042019-WR-3112>

## high interest credit card debt (continued from cover)

If you’re interested in applying for our Visa Platinum Credit Card, you can get started with a few easy steps.

**Step 1** – Log in to your account on Service1st@Home online banking.

**Step 2** - Select the “my lobby” tab from your menu options.

**Step 3** - Select “apply for a loan.” You’ll then be directed to our loan page. In the bottom left hand corner, select “Apply for a Credit Card.” You will need to read and understand the disclosures. Once you do, you’ll be directed to our online credit card application. Simply fill in your information and continue to follow the prompts provided. Under “Additional Questions,” you will be asked to enter **Promo Code: BT199**. It’s really that easy!

For more information, stop by your favorite Service 1st branch location, visit us online, or call our Contact Center at 800.562.6049.

\*APR= Annual Percentage Rate. This offer is available January 1, 2020 through March 31, 2020. Rates are accurate as of the publish date. Contact credit union for full details or visit <https://www.service1.org/promo-landing-pages/balance-transfer2020> to view the VISA® Platinum Credit Card Application & Solicitation Disclosure.



## a secure start to the new year | build strong passwords

Whether it's this or whether it's that, one thing's for sure, we probably needed to build a password for it. And, just when we think we have them all set... You guessed it; it's time to update them. The constant cycle of updating and creating passwords can sometimes make you wonder if it's really worth it. It may even have you creating similar passwords for multiple systems, in an attempt to try to keep them all straight. But that's just what evil doers are hoping for.

Stay strong and keep your passwords even stronger. In a 2019 article, "Create A Strong and Unique Password for Every Account", Jim Stickley, CEO of Stickley on Security, shares, "The more complex your passwords are, the less likely they will end up in the hands of a cybercriminal!"<sup>1</sup> He goes on to offer the following guidance for setting up a strong password.

- 1. Combine upper and lower case letters.**
- 2. Use no less than eight (8) characters. Passphrases are best.**
- 3. Include at least one number and one special character. More of each is better.**
- 4. Make them easy to remember, but difficult to guess. Make them create a pattern on the keyboard or use a base phrase and add to it based on the website name.**
- 5. Don't use words commonly found in any dictionary for your passwords; even in foreign language dictionaries. Don't use slang terms or phrases either.**
- 6. Never include personal details in passwords such as your name, birthdates of your kids or loved ones, or even pets' names.**
- 7. Several studies have found out that using device default passwords is still common. Year after year, "12345" and derivations of it still top the most commonly used password lists. The number 2 password is "password." Be more creative than this.**
- 8. Never share your password with anyone.<sup>1</sup>**

Stickley further explains, "Having strong passwords is important. Sometimes knowing why is helpful. One reason is because time is money, even in cybercrime. The easier the password, the easier and faster it is to crack. It's as simple as that!"<sup>1</sup>

So next time that reminder pops up telling you it's time to update, remember these simple ideas to help build a stronger, more unique password to protect your information.

For more information, call our Contact Center at 800.562.6049 or visit [stickleyonsecurity.com](https://www.stickleyonsecurity.com).

<sup>1</sup><https://www.stickleyonsecurity.com/news.aspx?articleid=%205639015061E847CFCCC4555E59AF9560>





## 11 convenient locations

Corporate Center  
1985 Montour Boulevard  
PO Box 159  
Danville, PA 17821

Bloomsburg Office  
327 Columbia Boulevard  
Bloomsburg, PA 17815

Danville Office  
861 Bloom Road  
Danville, PA 17821

Elysburg Office  
196 West Valley Avenue  
Elysburg, PA 17824

Lewisburg Office  
101 Walter Drive  
Lewisburg, PA 17837

Loyalsock Office  
814 Westminster Drive  
Williamsport, PA 17701

Mifflinburg Office  
52 East Chestnut Street  
Mifflinburg, PA 17844

Montandon Office  
2613 PA-45  
Milton, PA 17847

Shamokin Dam Office  
3054 N. Susquehanna Trail  
PO Box 157  
Shamokin Dam, PA 17876

Sunbury Office  
1185 North 4th Street  
Sunbury, PA 17801

Wilkes-Barre Office  
620 Baltimore Drive  
East Mountain  
Corporate Center  
Wilkes-Barre, PA 18711



Friends you can bank on.

## holiday closings

**Martin Luther King, Jr. Day**  
**Monday, January 20**

**Presidents' Day**  
**Monday, February 17**

**Saturday Before Easter**  
**Saturday, April 11**



**Make it official! "Like" us on Facebook. "Follow" us on Twitter, Pinterest & Instagram.**

**Federally Insured by NCUA. Equal Housing Lender.**



Winter 2020

## mark your calendar for our annual meeting!

Our Annual Meeting will be held on Wednesday, April 22, 2020 at the Country Cupboard Restaurant, 101 Hafer Road in Lewisburg, PA. A business meeting will be held at 6 p.m., followed by dinner. The cost to attend this year's event is \$10.00 per attendee. Payment is due upon event registration and will be taken from the member's account and share ID of their preference. Space is limited. Reservations will be accepted through April 8, 2020, or until we've reached maximum seating capacity. Call 800.562.6049, ext. 7576 or email [umbele@service1.org](mailto:umbele@service1.org) to register, or visit [www.service1.org/annual-meeting](http://www.service1.org/annual-meeting) to learn more. Please have your account information available upon registration.

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