




b the
buzzzz

Fall 2020



Top 5 ways to use an
Everyday Equity line of credit!

1. Home Improvements
2. Consolidating Debt
3. Emergency Funds
4. Tuition
5. Holiday Spending

Tackle your to do list with everyday equity!

If you are like most, in addition to home improvements, consolidating debt, paying tuition, getting ready to shop for the holidays and having emergency funds available are probably at the top of your list.

This unique home equity line of credit allows you to combine the equity you've built in your home with the flexibility you need to achieve your goals!

In addition to our great low variable rates, you can choose to term out up to two (2) segments of your line with our competitive fixed rates! ** **And there is no additional cost to do so!**

You will also enjoy:

- **Easy access to funds!**
- **Low monthly payments!**
- **Minimal closing costs!***
- **Plus, the added flexibility to enjoy fixed rates as low as 2.89% APR for 36 months, on up to two segments!****

Get started! Apply today!

Our knowledgeable team of experienced lenders will guide you through the process! **Stop by, call 800.562.6049 or visit us online at www.service1.org** to schedule an appointment today.

*APR = Annual percentage rate. The rate on the Everyday Equity Line of Credit (EELOC) segment is as of publication (10/1/2020), 2.89% APR available on A+ Credit for 36-month fixed-rate segment, first lien position EELOC. Minimum loan amount is \$7,500.00. Sample payment on \$7,500.00 borrowed for 36-months at 2.89% APR would require a monthly payment of \$217.75. Your rate may vary and will be determined by your individual credit profile and your home's available value (determined by appraisal less any outstanding mortgages). Once approved, the rate will not change for the initial term of the loan. Owner-occupied residences only. The fees to be waived are the Property Search, Flood Search and Recording Fee. If the loan is paid off within a 36-month period, fees may be reassessed and included in final payoff. The Satisfaction Fee will not be waived and will be collected at the end of the term of the loan. Any additional fees, including appraisal fees, will be the responsibility of the member. Automatic payment preferred from a Service 1st deposit account. Other conditions/restrictions may apply. Programs, rates, terms and conditions are subject to change without notice. Membership eligibility required. Offer valid through December 31, 2020.

** Segments have a fixed rate (the rate will not increase at any time while the plan is open), term and payment. Combined total of segments cannot exceed maximum amount of master line of credit. As balance of segment is reduced, it will proportionately increase available amount of master line of credit. The rate on the master line of credit portion is variable, Prime Rate + 0% for up to 80% LTV (loan to value), Prime Rate + 1% between 80.01% and 90% LTV and is subject to change monthly. This rate varies with the market based on the Prime Rate published in the Wall Street Journal. The annual percentage rate (APR) may increase after consummation; minimum floor APR is 3.50%, maximum ceiling APR is 18%. Programs, rates, terms and conditions are subject to change without notice. Membership eligibility required. Maximum of two (2) termed out segments within master line of credit at any one time.

www.service1.org
800.562.6049



Friends you can bank on.



a message from the Service 1st Retirement & Investment Center

making decisions about life insurance

life insurance choices can be confusing

Man is Mortal.

That makes life insurance a little unique and interesting, doesn't it? We purchase things like health insurance, car insurance and home insurance, then hope we never have a need to use them. Life insurance is different because it's a widely accepted fact that, sooner or later, each one of us will die.

So many choices.

When it comes to life insurance, there are many options. You may have heard terms like "whole life insurance," "term insurance," or "variable insurance," but what do they all mean? And what are the differences? Well, first let me point out what they have in common: all life insurance policies provide payment to a beneficiary in the event of your death. Except for that basic tenet, the differences between policies can be major.

Whole life insurance.

This type of insurance covers your entire life (not just a portion or a "term" of it). Insurance companies tend to be cautious when selecting their investments, so the benefits could be, potentially, lower than if you invested on your own. Whole life policies also tend to cost more than "term" policies. This is both because they grow what is known as "cash value," and, after a certain period of time, you will be able to borrow against or withdraw from your whole life benefits.

Term insurance.

Rather than covering your whole life, "term" insurance covers a pre-determined portion of your life. If you die within that term, your beneficiaries receive a death benefit. If not, generally, you get nothing. To put it simply, term insurance allows you to purchase more coverage for less money. Basically, you are betting on the probability of your death occurring within that specified "term."

Variable life insurance.

Variable life insurance is a permanent insurance. Unlike whole life insurance, however, variable insurance allows you to invest the cash value of your policy into "subaccounts" (which can include money market funds, bonds or stocks). Variable insurance offers a bit of control, as the value and benefit depend upon the performance of the subaccounts you select. That means there could be significant risk involved, though, since the performance of your subaccounts cannot be guaranteed.

Universal life insurance.

With universal insurance, it all comes down to flexibility. It is permanent life insurance that provides access to cash values, which, over time, build up tax-deferred. You can choose the amount of coverage you feel is appropriate, and you retain the

ability to increase or decrease that amount as your needs change (subject to minimums and requirements). You also have some flexibility in determining how much of your premium goes toward insurance, and how much is used within the policy's investment element.

So, which is right for you?

Many factors come into play when deciding what type of life insurance will best suit your needs. The best thing to do is speak with a trusted and qualified financial professional who can assist you in looking at all the factors and help you to choose the policy that will work best for you.

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

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have you been directly affected by covid-19?

If you have been directly affected by Coronavirus, COVID-19 and are in need of assistance in making a Service 1st loan payment or have other account concerns, please contact us at 800.562.6049, to discuss the options available to assist you during this difficult time.

www.service1.org
800.562.6049

stay connected and empowered!

No matter where life takes you, having access to your account information provides you with peace of mind and the added confidence of being able to manage your finances and keep your goals on track. We like to make sure members can manage their accounts while relaxing at home, in line at the grocery store, traveling or away at school. Below we've included a few great ways to stay connected!



- **Service1st@Home online and mobile banking!** – Access your credit union accounts and conduct financial transactions from your internet enabled devices, whenever it's convenient for you! These feature-rich services have it all. Download our mobile app today. For details visit <https://service1.org/tools-resources/access/mobile-banking>.
- **Shared Branching!** - Service 1st has partnered with credit unions from all over the country to share facilities through a shared branching network to provide you with thousands of convenient locations to perform transactions just as if you were at a Service 1st branch. Shared branching enables you to conduct a range of transactions such as deposits, withdrawals, loan payments, transfers between accounts, purchase money orders, travelers checks and official checks (where available), and more! Visit <https://service1.org/tools-resources/access/locations-hours/shared-branching> to learn more.
- **Service 1st's network of Allpoint & CU\$ ATMs!** – Members have access to over 55,000 surcharge-free ATMs worldwide! Visit <https://service1.org/tools-resources/access/atm-locator> to find an ATM near you.

2020 service 1st scholar



Claire Hummel

Claire Hummel, a recent graduate from Danville Area High School, has been selected as our 2020 Service 1st Scholar!

In addition to being a member of the National Honor Society for the past four years, Claire was a member of Planet and the Spanish Club. She was active in band and played varsity soccer for four years at Danville Area High School. In her senior year, Claire served as captain of the soccer team and a drum major in the band.

Since 2015, Claire has been a United States Soccer Certified referee.

She is continuing her education at the University of Pittsburgh at Johnstown Campus.

Join us in congratulating Claire with wishes for continued success.

*Service 1st Scholars are selected annually from Danville Area High School as part of an ongoing partnership with the school to encourage financial literacy. These scholars receive \$500 to assist with college expenses.

did you
know?

You can schedule an appointment at any of our branch locations by visiting <https://service1.org/appointment>. Simply select an office, then choose the date and time that best fits your schedule.



Friends you can bank on.



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



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holiday closings

Veterans Day

Wednesday, November 11

Thanksgiving Day

Thursday, November 26

Christmas Eve

Thursday, December 24 (early closing)

Christmas Day

Friday, December 25

New Year's Day

Friday, January 1, 2021



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

Federally Insured by NCUA. Equal Housing Lender.



Fall 2020

call for candidates

The annual election for our Board of Directors is approaching. Directors set strategic direction and establish policies. The board consists of nine total directors each serving a three-year term, with three terms expiring each year. Current directors are eligible for re-election. If you are interested in serving on the Service 1st Board of Directors or want to learn more about being a director, please submit your resume by Friday, November 20, 2020 to:

Tom Culver
Nominating Committee Chair
Service 1st Federal Credit Union
1985 Montour Blvd., PO Box 159
Danville, PA 17821



1985 Montour Boulevard
PO Box 159
Danville, PA 17821

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