



the
buzzzz

Winter 2024

to-do lists are complete! let's dive in to 2024!

Not so fast! Hold on to that to-do list. We are ready for 2024, but not without first pausing to reflect on the significance of this past year.

One of the most notable events in our credit union's history happened in 2023, with the retirement of our former President/CEO Bill Lavage. He retired after 42 years of service. In September, Mike Thomas transitioned from his role as Chief Financial Officer, to proudly lead our credit union with a keen focus on continuing to improve your member experience and evolve our digital services.

In 2023, we streamlined the options you have to process payments. We also provided members with Digital Issuance for our credit and debit cards. Now, whether you've applied for our Visa® Platinum Credit Card, requested a Visa® Debit Card, or you recently requested a replacement; you can upload your new card to the mobile wallet on your smart device. The digital card is available within a few hours of your request being processed, allowing purchases wherever digital wallet payments are accepted. Most importantly, it eliminates having to wait for your physical card to arrive in the mail.

Supporting the community is one of our seven core values, and in 2023, we donated to several wonderful organizations making a positive impact locally. As a result of our Annual Charity Duck Derby and 29th Annual Service 1st Charity Golf Tournament, we raised \$60,000 to benefit Wreaths Across America – Montour County and the Montour Area Recreation Commission (MARC). In September, we joined forces with a number of local businesses raising over \$15,000 to benefit ThinkBIG Pediatric Cancer Fund. We ended the

year by surprising over 50 charitable organizations throughout the communities we serve with combined donations totaling \$220,000 as part of our Magic of the Season initiative!

We were honored to be recognized by The Press Enterprise with five Best of the Best Awards. The categories included: Best Credit Union, Best Bank, Best Employer, Best Financial Planning Services and Best Mortgage Company. We also won first place for Best Bank/Credit Union and Best Financial Planning Services for The Daily Item's 2023 Best of the Valley Readers' Choice Contest. Additionally, CrossState Credit Union Association honored Service 1st with the 2023 Desjardins Adult Financial Literacy Award. In November, Service 1st received Raddon Financial Group's Crystal Performance Award. This is the fifth time Service 1st has received this award since 2010. These awards are presented annually to the top performers in Raddon's Performance Analytics program.

Looking ahead, our sails are set with our sights on continued growth, providing educational opportunities, expanding our digital services and working with you to achieve your financial goals. We are also looking forward to welcoming members to our newest branch location in Fall 2024. Our Muncy Office will be located at 200 Muncy Creek Boulevard, Muncy, PA.

Our promise to you remains the same, to provide a lifetime of financial services to meet your changing needs, fostering a relationship of trust, dignity and respect. As we prepare our to-do lists for another progressive year, we wish you and your family continued health and success throughout 2024!

www.service1.org
800.562.6049

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

9 facts about retirement



Retirement can have many meanings. For some, it will be a time to travel and spend time with family members. For others, it will be a time to start a new business or begin a charitable endeavor. Regardless of what approach you intend to take, here are nine facts about retirement that might surprise you.

1. Many consider the standard retirement age to be 65. One of the key influencers in arriving at that age was Germany, which initially set its retirement age at 70 and then lowered it to age 65.¹
2. Every day between now and the end of the next decade, another 10,000 baby boomers are expected to turn 65. That's roughly one person every eight seconds.²
3. The 65-and-older population is one of the fastest growing demographics in the United States. In 2019, there were 54.1 million Americans aged 65 and older. That number is expected to increase to 80.8 million by 2040.³
4. Ernest Ackerman was the first person to receive a Social Security benefit. In March 1937, the Cleveland streetcar motorman received a one-time, lump-sum payment of 17¢. Ackerman worked one day under Social Security. He earned \$5 for the day and paid a nickel in payroll taxes. His lump-sum payout was equal to 3.5% of his wages.⁴
5. Seventy-seven percent of retirees say they are confident about having enough money to live comfortably throughout their retirement years.⁵
6. The monthly median cost of an assisted living facility is \$4,500, and 7 out of 10 people will require extended care in their lifetime.²
7. Sixty-four percent of retirees depend on Social Security as a major source of their income. The average monthly Social Security retirement benefit at the beginning of 2022 was \$1,614.⁶



8. Centenarians – in 2020, there were 92,000 of them. By 2060, this number is expected to increase to 589,000.⁷
9. Seniors age 65 and over spend over four hours a day, on average, watching TV.⁸

Conclusion

These stats and trends point to one conclusion: The 65-and-older age group is expected to become larger and more influential in the future. Have you made arrangements for health care? Are you comfortable with your investment decisions? If you are unsure about your decisions, maybe it's time to develop a solid strategy for the future.



For more information, contact:
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& Investment Center Representative at
800.562.6049 ext. 7597.

1. SSA.gov, 2022
2. Genworth.com, 2022
3. ACL.gov, May 4, 2022
4. Social Security Administration, 2022
5. Employee Benefit Research Institute, 2022
6. SSA.gov, 2022
7. Statista.com, August 3, 2022
8. BLS.gov, 2022

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a message from service 1st president/ceo mike thomas

“We’re going to continue to focus on improving member experience and enhancing our self-service options.”

Scan the QR Code to view a message from Mike Thomas, President/CEO, Service 1st, or visit <https://service1.org/ceomessage>.



Paying down high interest debt, especially after the holiday season, doesn't have to feel like an impossible task. At Service 1st, we offer a variety of solutions to help you lock in reasonable rates so you can pay down debt with ease!

Check out these competitive options. Our team of knowledgeable lenders are looking forward to working with you to identify a budget-friendly strategy to help you achieve your financial goals in 2024!

- Personal Loans
- Personal Flexlines of Credit
- Everyday Equity Lines of Credit
- Service 1st Visa® Platinum Credit Cards featuring Buy 1st Pay Later

Apply today!

To learn more about these options and apply today, visit <https://service1.org/betteroption>.

time for a checkup?



Resolutions seem to fade away, but healthy habits can have a lasting impact. Our 2024 Community Savings Challenge will be kicking off on February 1, 2024. Start a financially healthy habit today! Schedule a free financial checkup with a member of our team. Together, we will review opportunities and tools to help you save more and discuss strategies to help you achieve your financial goals.

Schedule your appointment today!

Visit <https://service1.org/appointment>.



Friends you can bank on.



Winter 2024

annual meeting to be held april 17, 2024 in danville



Our Annual Meeting will be held on Wednesday, April 17, 2024 at the Pine Barn Inn, 43 Pine Barn Place, in Danville, PA.

A business meeting will be held at 6:00 pm, 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 March 29, 2024, or until we've reached maximum seating capacity.

Call 800.562.6049, ext. 7545, email strohs@service1.org, or visit www.service1.org/annual-meeting to register.

Please, have your account information available upon registration.

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1985 Montour Boulevard
PO Box 159
Danville, PA 17821



12 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

Muncy Office (Coming Soon!)
200 Muncy Creek Boulevard
Muncy, PA 17756

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

Presidents' Day

Monday, February 19, 2024

Saturday Before Easter

Saturday, March 30, 2024



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