

Member Insights



**MERCK EMPLOYEES
FEDERAL CREDIT UNION**

From the desk of the President/CEO:

Summer Fun Continues with Savings and “Swipe-stake”!



August is here and thoughts of summer ending start to slowly enter our minds, but your credit union is keeping the summer fun alive with two exciting promotions.

We are pleased to extend our Summer Sizzler loan promotion on auto and home loans through August, giving members the opportunity to save with an additional 0.25% reduction on our already low loan rates.

That's not all for summer fun. The credit union is launching a new opportunity for members that carry the MEFCU Visa card to earn either a \$500 or \$250 statement credit simply by using their card. From August 1 through September 30th each of your purchases on your MEFCU Visa card earn you one chance to win a statement credit. This is just one more opportunity to save simply by using credit union products.

As we do come to grips with summer fun ending, this is a good time to look ahead for the Fall and what might be on your financial agenda. Whether it's tuition or home repairs, still one of the most cost effective and safest ways to borrow money is through a Home Equity Line of Credit. In fact, just establishing a HELOC is a good way to establish a financial safety net, even if you have no major purchases in mind. At your credit union, our HELOC rate is tied directly to the Prime Rate, which today stands at 3.25%, meaning there's never been a better time to take advantage of a HELOC. Like most credit union offerings, there is no fee to apply.

Finally, I want to congratulate the Majeks (shown above on this page) for their long, storied marriage and membership with the credit union. Their story is what

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138 Years of Combined Membership for the Majeks!



MEFCU President Paul Gentile presents the Majeks with a \$138 gift card honoring their combined 138 years of membership!

Kay and Walter Majek each joined Merck Employees Federal Credit Union 69 years ago. Little did they know they would also be joined in marriage years later.

The two longtime Merck employees, Kay as a secretary and Walter as a sergeant in security, met while working at Merck.

Their relationship has stood the test of time and throughout their 59 years of marriage the credit union has been there to meet their financial needs. “We love the credit union and coming in to see everyone. It has always been here for us,” said the Majeks.

“We appreciate their longtime membership and are proud to have served them all these years,” said MEFCU President Paul Gentile. “The credit union can assist members in every stage of their financial lives.”

Featured Loan & Deposit Rates

Auto Loans
as low as
2.75% APR*

E-Checking
as high as
0.25% APR*

Credit Cards
as low as
8.28% APR*

Savings
as high as
1.00% APR*

IRAs
as high as
1.75% APR*

Home Equity
as low as
3.25% APR*

*Annual percentage rate. Visit www.merckcu.com or visit a branch for more information.



Know Your Coverage with Share Insurance Estimator



The National Credit Union Administration, commonly referred to as NCUA, is an independent agency of the United States government that regulates, charters and supervises federal credit unions. NCUA also operates and manages the National Credit Union Share Insurance

Fund (NCUSIF). The NCUSIF is a federal insurance fund backed by the full faith and credit of the United States government. The NCUSIF insures the accounts of millions of account holders in all federal credit unions and the majority of state-chartered credit unions. Federally insured credit unions offer a safe place for you to save your money, with deposits insured up to at least \$250,000 per individual depositor.

Why is NCUSIF share insurance coverage important? Share insurance coverage offered through the NCUSIF protects members against losses if a federally insured credit union should fail. No member has ever lost a penny from accounts insured by the NCUSIF. Failures of federally insured credit unions are rare because only those with sound operational standards qualify to receive NCUSIF coverage. The NCUA regularly reviews the operations of all federal credit unions and works closely with state regulatory authorities to evaluate federally insured, state-chartered credit unions.

What basic coverage is provided by the NCUSIF? The NCUSIF provides members of federally insured credit unions with \$250,000 in coverage for their single ownership accounts. These accounts include regular shares, share drafts (similar to checking), money market accounts, and share certificates. Individuals with account balances totaling \$250,000 or less at the same insured credit union are fully insured. The NCUA Share Insurance Estimator lets consumers, credit unions and their members know how its share insurance rules apply to member share accounts—what's insured and what portion (if any) exceeds coverage limits. The Share Insurance Estimator can be used to calculate the insurance coverage of all types of share accounts

offered by a federally insured credit union, including:

- Share Draft Accounts (also known as Checking Accounts)
- Share Savings Account (regular, club, escrow, including both statement and passbook type of accounts)
- Money Market Accounts (MMAs)
- Certificate Accounts
- Individual Retirement Accounts (savings and certificates)

The Share Insurance Estimator should NOT be used for investments, including:

- Mutual Funds
- Stocks
- Bonds
- Annuities
- ANY investment that is not a share account at a federally insured credit union, even if these non-deposit investment or insurance products are sold at a federally insured credit union.

The Share Insurance Estimator calculates and reports share insurance coverage for Personal Accounts, Business Accounts and Government Accounts. Personal accounts include shares held by credit union members in single accounts, joint accounts, revocable trust accounts including both Payable on Death/In Trust For accounts and living trust accounts, and Individual Retirement Accounts. Business Accounts are shares held by credit union members that are corporations, partnerships, and organizations, both for-profit and not-for-profit. Government Accounts are funds belonging to public units such as school districts, cities, municipalities, counties, and states.

To learn more about the NCUSIF, visit www.mycreditunion.gov/share-insurance.

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makes us do what we do every day at the credit union — provide safe, low-cost financial products that can serve our members throughout their lives. This is why we always recommend to our members that they pass on the value of credit union membership to their family members. There is special value at your credit union and we welcome all family members of our members to experience it.

Paul Gentile
President



Member Services: 732-594-3317
Loan Department: 732-594-3018
Debit Card Lost/Stolen: 800-554-8969
Credit Card Lost/Stolen: 800-237-6211

Established in 1936, Merck EFCU is federally-chartered and federally insured by the National Credit Union Administration.

