

# Items of Interest

The Quarterly Newsletter of the Merck Employees Federal Credit Union



Summer 2018

## Merck EFCU Home Banking & Mobile App Getting a Makeover

Last month, we announced our home banking and mobile banking were under construction. As we move through the renovations, we wanted to make sure that all of our members know the full details and capabilities of our new interfaces.

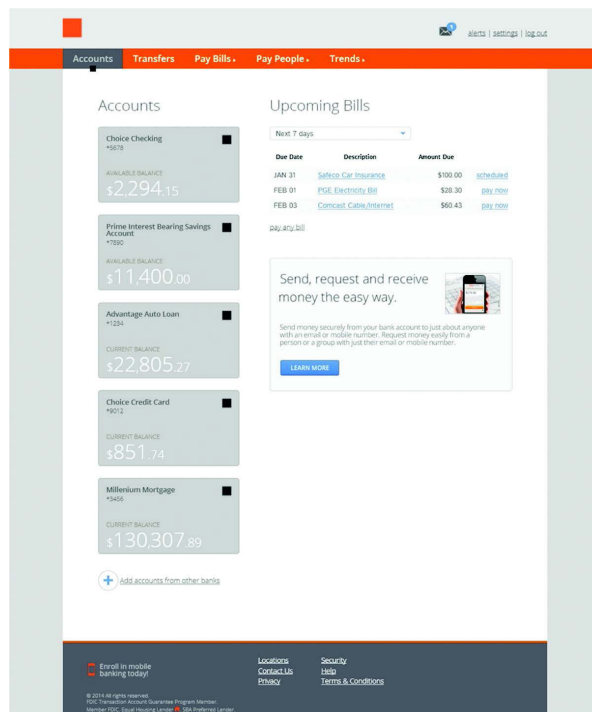
The new online and mobile banking will have a simple, modern and clean user interface, making it easy to use home banking. Online banking users can expect a streamlined interface, more time saving features and powerful tools for managing your accounts.

We have also kept security a top priority throughout the remodel. The new home banking features a stronger password and 128-bit SSL encryption, keeping all of your personal financial information secure.

You can also hold onto your funds longer. Your bill will be deducted from your account on the day they are paid, not the day you schedule them, allowing you to hold your funds longer.

If you are a current bill pay user, your payees will automatically be transferred to the new system. However, in rare cases some payees may not migrate to the new system. To ensure your bill payees are all there, we strongly encourage you to make a list of your payees in the current system and check it when the new system comes available.

At Merck EFCU, we aim to keep your personal information secure, while allowing you to conveniently and easily manage your financial life. We are very excited to offer our members this new and improved home banking system. Continue to look for updates to our new home banking benefits and features.



## Think of Merck EFCU First for First Mortgages

With personalized service, the best rates, terms and guidance in the business, think of Merck EFCU first whether you are purchasing a new home or refinancing your existing home. Buying or refinancing a home can be stressful, but Merck Employees Federal Credit Union is here to help.

Because Merck EFCU employees don't work on commission like other mortgage providers, they will make you feel at ease, plus there is no small print or hidden fees. What you see, is what you get!

Merck EFCU offers low fixed and adjustable rate mortgages with a variety of great terms, along with FHA and VA mortgage options. The credit union offers single and multiple family owner-occupied mortgages.

Another benefit of using Merck EFCU for your mortgage, your loan will not be sold to another financial institution or mortgage company.

Visit [merckcu.mortgagewebcenter.com](http://merckcu.mortgagewebcenter.com) to apply or call the Loan Department at 732-594-3018.



**MERCK**  
Employees Federal Credit Union



*Kick Off the Summer with Merck*

Low rate  
No annual fee  
Safe and secure

Apply Today

MERCK  
Employees Federal Credit Union

1234 5678 9012 3456  
00/00  
LEE CARDHOLDER

VISA

MERCK  
Employees Federal Credit Union

1234 5678 9012 3456  
00/00  
LEE CARDHOLDER

MasterCard

NCUA  
Member of FDIC  
Equal Housing Lender

MERCK  
Employees Federal Credit Union

*A Message from MEMBERS FINANCIAL SERVICES...*

## Protect Yourself from the Latest Medicare Scams



In response to a law passed in 2015, new Medicare cards are being issued to all enrollees using less sensitive numbers instead of Social Security Numbers. While the transition will be seamless, there are scammers ready to take advantage of the transition.

In one scam, beneficiaries are receiving phone calls asking for a credit card number to pay a \$25 processing fee for the new card. In a second scam, the individuals are asked to provide identifying information, including their Social Security Number. In a third known scam, the beneficiary is asked to provide bank account information so the "federal employee" (aka the crook) can "credit" the person's account for a bogus balance on their old card.

**PROTECT  
YOURSELF  
FROM SCAMS**

In addition to providing tips like this, your credit union is ready and waiting to provide the financial advice you need. Available exclusively for members like you, the MEMBERS Financial Services Program\* offers retirement, insurance and investment services along with the guidance and answers you need to make the best decisions regarding your financial future.

For more information, or to attend an upcoming educational seminar, please contact Linda Phillips at 732.594.7705 or linda.

phillips@cunamutual.com.

\*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.

# \$3,000 Scholarship Winners Announced



**Yallen Bai**

Son of Lei Chen, Dept. of Translational Molecular Biomarkers (Kenilworth). Graduating from Westfield High School, Yallen plans on attending Washington University, St. Louis, to pursue a career as a Medical Doctor.



**Andrew Chen**

Son of Yong Chen, Global Clinical Safety & Pharmacovigilance (Rahway). Graduating from Bridgewater Raritan High School, Andrew plans on attending University of California - San Diego to obtain a Medical Degree.



**Rutha Chivate**

Daughter of Shailaja Suryawanshi, BARDS, MRL, (Rahway). Graduating from Princeton High School, Rutha plans on attending the University of Pittsburgh to pursue a career as a Medical Doctor.



**Sabina Jia**

Daughter of Yanqing Kan, Clinical Science & Study Mgmt. (Kenilworth). Graduating from Union County Magnet High School, Sabina plans on attending Columbia University to pursue a career in Economics/Finance.



**Junlin Yi**

Son of Huifang Yao, PPDM Dept. (Kenilworth). Graduating from Westfield High School, Junlin plans on attending Cornell University to pursue a career in Computer Science and English.

*Thank you to all of our scholarship applicants and congratulations to our winners! Good luck to all as you head off to college in the Fall.*



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## Here's What You Might Have Missed from Our Annual Meeting

At the Merck Employees Federal Credit Union's 82nd Annual Meeting on May 9th Chairman Johnson called upon Mr. Charles Orgelfinger to present the Nomination Committee report. Mr. Orgelfinger reported that Lisa Auerbach, James Czarnatowicz and Patrick Ruane have been elected by

acclamation to 3-year terms on the Board of Directors.

The evenings Guest Speaker was Michael A. Klobuchar, SVP, Corporate Strategy & Planning. Mr. Klobuchar, a member of the credit union, talked about his early career at Merck and said he remembered when he first came to Merck and opened his

account with the Credit Union. He then discussed the many life-saving drugs that Merck has developed.

Prior to the business portion of the Meeting, Members enjoyed light refreshments. Afterwards, door prizes were awarded including the Grand Prize of a \$1,500.00 Travel Voucher, which went to Elizabeth Roman.



**MERCK**  
Employees Federal Credit Union





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Employees Federal Credit Union

**Rahway, Bldg. 32/RV32-15:** Box 2000  
Rahway, NJ 07065  
Hours: M-F, 8 am - 1 pm & 2 pm - 4 pm

**Upton Place:** 397 Upton Place Rahway,  
NJ 07065  
Hours: M, T, W, F, 8:30 am - 2:30 pm /  
Thursdays, 10 am - 6 pm

**Whitehouse West:** 1 Merck Dr.,  
Whitehouse Stn. 08889-0200  
Hours: Mondays, Wednesdays & Fridays,  
8:30 am - 1 pm

**Kenilworth, K-15:** 1200 Galloping Hill  
Rd. Kenilworth 07033  
Hours: M, T, Th, F, 8:30 am - 1 pm

**Stonewall:** 2778 South East Hwy, Elkton,  
Va. 22827  
Hours: M, T, Th, F, 9 am - 12 pm, 1 pm  
- 4 pm / Wednesdays, 9 am - 1 pm & by  
appointment

Email: merck\_efcu@merck.com

Website: www.merckcu.com

Main Directory (732) 594-4046

Member Service Department (732) 594-3317

Loan Department (732) 594-3018

Upton Place Branch (732) 594-CASH  
(732) 594-2274

Whitehouse West Branch (908) 423-CASH  
(908) 423-2274

Kenilworth Branch (908) 740-CASH  
(908) 740-2274

Stonewall Branch (540) 298-5822

Shadow 1 24-Hour Telephone Teller or  
800-SHADOW1 (732) 594-5200  
(800) 742-3591

To report lost or stolen Cards or PINs, call:

For Shadow 2 Visa Check Card (800) 554-8969

For MasterCard or Visa Platinum Credit Card (800) 237-6211

Use CO-OP, PLUS or Exchange ATMs, worldwide, for cash. (60¢ charge at CO-OP ATMs for Credit Union Members.)

For ATM Locations:  
• CO-OP ATMs: 1-888-SITECOOP  
(888-748-3266) or www.co-opatm.org  
• PLUS ATMs: 1-800-THE-PLUS  
(800-843-7587)

For Accel Exchange Cash Back Locations & ATMs:  
• 800-519-8883 or www.accelexchange.com

The Credit Union will be closed:

July 4 for Fourth of July



## Projected Rates/3rd Quarter 2018

Savings	APR	Yield
Share Savings & PODs	1.375%	1.382%
IRAs	2.250%	2.269%
Checking with eStatements	0.500%	0.501%
Checking without eStatements	0.125%	0.125%

For additional information, please contact the Rahway Office to obtain a copy of current rates & disclosures.

## Real Estate Loan Rates

Home Equity	4.50%
Real Estate Loans listed above are Variable Rate based on Prime.	
Fixed Rate 2nd Mortgage - 60 months \$50,000 max	3.75%
Fixed Rate 2nd Mortgage - 84 months \$25,000 min - \$50,000 max	4.00%

Home Equity Loans on primary residences only in NJ & select counties in PA & VA. Costs may apply in VA. A fee applies anywhere a walk-thru appraisal is required. Ask your professional tax advisor what your savings will be borrowing with a Home Equity Loan.

Call daily for 1st Mortgage Rates or visit:

[www.merckcu.com](http://www.merckcu.com)

Click on Mortgage Central. Then scroll down and click on **Quick Quote** to begin. **Rates change daily**

Other Home Equity rates & terms available. Refer to the credit union's Rate & Fee Schedule for full details on all loans. No points or fees for Home Equity Loans or 2nd Mortgages except costs may apply in VA. Refinance from other institutions with no MEFCU fees.

## Shadow 2 ATM Locations

No charge of any transaction with a Shadow 2 Visa Check Card at Shadow 2 ATMs.

Rahway	• Bldg. 32* (near elevators) • Bldg. 34** (west vestibule) • Bond St. Café** (by front door) • Scott Avenue*** (across from Guard House - 24/7)
Upton Place Branch	• Upton Lobby Foyer** Available regular business hours only.
Whitehouse Station West Branchburg	• Credit Union Lobby** 2 Merck Drive • Main Lobby** Rte. 22
Kenilworth K1 Kenilworth K15 Madison	• Main Atrium Lobby** • East of front desk** • LL Garage Vestibule**
Boston	• MRL Boston* 33 Avenue Louis Pasteur
Durham	• OSF Bldg.* 5325 Old Oxford Rd.
Stonewall	• General Service Facility** 2778 So. East Side Highway • Factory Gate Guard House*

\* These Shadow 2 ATMs do not accept deposits.

\*\* These ATMs accept Checks only.

\*\*\* This ATM accepts cash or Check deposits.



## Current Loan Rates

- New Vehicle & Prior ONE Model Year (100% of purchase price including sales tax and other charges)
- Other Secured Loans - Motor Vehicle Title - maximum = 90% of NADA Loan value

36 months	2.50%
48 months (min. \$8,000 on Other Secured Loans)	2.75%
60 months (min. \$10,000 on New & \$15,000 on Other Secured Loans)	3.00%
72 months (min. \$20,000 on New Vehicles only)	3.25%

- New Vehicle & Prior ONE Model Year (90% of purchase price including sales tax and other charges)
- Other Secured Loans - Motor Vehicle Title - maximum = NADA Loan value

36 months	3.50%
48 months (min. \$8,000 on Other Secured Loans)	3.75%
60 months (min. \$10,000 on New & \$15,000 on Other Secured Loans)	4.00%
72 months (min. \$20,000 on New Vehicles only)	4.25%

- New Vehicle & Prior ONE Model Year (100% of purchase price including sales tax and other charges)

- Used Vehicle - new RVs = 100% of purchase price excluding sales tax & other charges & Used RVs max. = NADA Used Retail value

- Stock Secured - regularly traded on the NYSE up to 70% of current market value
- Bond Secured - up to 70% of current market value

36 months	4.00%
48 months (min. \$8,000 on Other Secured Loans)	4.25%
60 months (min. \$10,000 on New & \$15,000 on Other Secured Loans)	4.50%
72 months (min. \$20,000 on New Vehicles only)	4.75%

- Signature - Ready Money

12 months	9.50%
36 months	11.00%
48 months (minimum \$6,000)	11.50%
60 months (minimum \$15,000)	12.00%
Shared Secured - 72 month max. term	3.375%

Above APRs 0.25% higher when not repaid automatically via EFT - automatic transfer from Share Account

Mastercard/Visa	9.72%
Credit card rates are variable based on Prime.	