

# Member Insights



MERCK EMPLOYEES  
FEDERAL CREDIT UNION

*From the desk of the President/CEO:*

## Kicking off Fall With a New Site and Member Appreciation Season!

As Fall arrives and the leaves begin to change colors, members will also notice some visible changes at their credit union. We are proud to have launched our newly designed Web site ([www.merckcu.com](http://www.merckcu.com)) on Oct. 1 to help improve the member experience and make banking remotely even easier. Here are just a few highlights of the new site:

- **New Navigation:** With our advanced drop down menu system, members now only have to make a few clicks to get to where they need to go fast! (Helpful Tip: No matter what page you are on, click the credit union's logo on the top left of every page and it will take you back to the home page.)
- **Online Account Services:** The new site of course maintains our leading edge online banking system, but members can now conduct a number of account transactions, ranging from wires to adding new accounts, right from the web site by clicking on the Online Account Services tab under the Resources menu. Check it out!
- **IRA Direct:** Have an IRA transaction to make but don't want to visit a branch or use the mail? You can now conduct IRA transactions online by visiting the Retirement Central tab.
- **Financial Wellness:** The site features a complete library of financial wellness classes and tools to help you get financially fit. From the basics of getting a mortgage and creating a budget, to how to save for college or get retirement savings on track, the Financial

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## Redeem ScoreCard Rewards Points Just in Time for the Holidays

With the holidays just around the corner, redeeming your ScoreCard Rewards points is a great way to get gifts for your family and friends while making the most of your spending.

All Merck Employees FCU MasterCard cardholders have been earning points with their spending over the years and redeeming those rewards has never been easier. You can access ScoreCard Rewards by visiting [scorecardrewards.com](http://scorecardrewards.com). From there you can view your reward balance, search and view all redemption options, and more, simply create an account. If you prefer to redeem by phone or need assistance, call 800-854-0790.

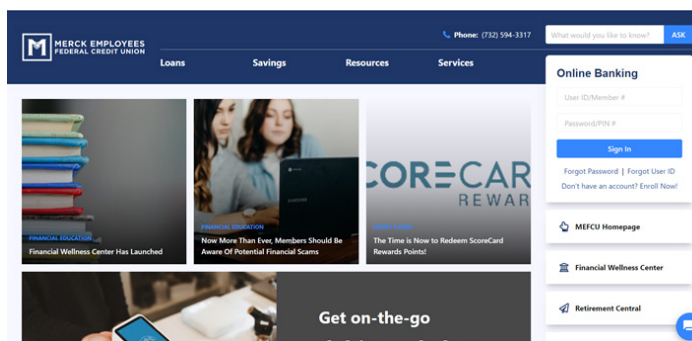


Besides the sunset of ScoreCard Rewards, what does the new Merck Employees FCU credit card program mean to you?

- New, high-tech cards that include the latest chip and contactless card technology to make your shopping experience easier.
- A new rewards program that offers more merchandise and cashback options, including a convenient feature to simply apply your cashback award to your balance.
- Convenient mobile messaging services that you can utilize to monitor card activity.
- And much more!

As your credit union transitions to a new credit card program in February 2021, now is the time to redeem your ScoreCard Rewards points. With the holidays just around the corner, take advantage today.

## Introducing Our New Website [www.merckcu.com](http://www.merckcu.com)



## Featured Loan & Deposit Rates

**Auto Loans**  
as low as  
**2.75% APR\***

**E-Checking**  
as high as  
**0.376% APR\***

**Credit Cards**  
as low as  
**8.28% APR\***

**Savings**  
as high as  
**1.125% APR\***

**Home Equity**  
as low as  
**3.25% APR\***

\*Annual percentage rate. Visit [www.merckcu.com](http://www.merckcu.com) or visit a branch for more information.

We  Our Members

### MEMBER APPRECIATION SEASON IS HERE!

Auto loans closed during the "season" will receive a 0.25% APR\* rate discount, close on a first mortgage and receive a \$50 gift card and HELOC rates will drop to 3.00% APR\* from Oct. 1 through Apr. 1.

\*Annual percentage rate. Member appreciation season runs from Oct. 1 through Dec. 31, unless otherwise noted. Visit [www.merckcu.com](http://www.merckcu.com) or visit a branch for more information.

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Wellness Center has something for you.

- **LiveChat:** If you have a question, just ask! We make it easy with our LiveChat service (icon at bottom right of page) where you can chat with a credit union member service rep from Monday to Friday 8:00 am to 4:00 pm.
- **Read All About It!** The most important credit union news will be highlighted in a series of news boxes and a main banner section. You won't have to look long to find out what's happening at your credit union. The site will also feature this new monthly newsletter.

I encourage all members to give our new site a spin. One thing you'll read about is the kick-off of Member Appreciation Season! Member Appreciation Season is one more way we give back to our members. It will run from Oct. 1 until Dec. 31, offering numerous benefits and promotions to make the holiday season a little more joyous. Benefits include:

- **HELOCs:** We are making it even cheaper to tap into your home's equity. From Oct. 1 to April 1 the HELOC rate will drop from 3.25% APR\* to 3.00 APR\*%.
- **Auto Loans:** Loans closed during the "season" will be reduced by 0.25% APR\*!
- **First Mortgages:** A \$50 gift card will be awarded for any first mortgage closed.



Thank you for your membership and we wish all our members health and happiness during these challenging times.

Paul Gentile  
President/CEO



**MERCK EMPLOYEES  
FEDERAL CREDIT UNION**  
*Your Prescription to Financial Health.*

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.*



## Securely Deposit Checks Using Mobile Deposit

Still mailing your deposits to the credit union? Having trouble making it to the branch during business hours? Is remote work and COVID making travel to one of the branches more difficult? Worried about the security of your funds?

With the Merck Employees FCU mobile banking app, you can quickly and securely deposit a check from anywhere in the world directly to your MEFCU account. Using the same credentials as online banking, log into the app and click "Deposit". Choose your desired account, enter the individual check amount and take a photo of the front and back. Be sure to sign the back and write "For Mobile Deposit at Merck EFCU". Submit the deposit.

Funds are normally received in two business days, faster than the postal mail and more secure because your personal details never leave your side.

Have a large deposit above the typical mobile deposit limits or need assistance with mobile banking or mobile deposit? Simply contact us at 732-594-3317 during regular business hours and one of our Member Service Representatives will gladly assist you. Helpful tutorials are available on our website, just use the search bar in the upper right corner.

## A Roth IRA's Many Benefits

The IRA that changed the whole retirement savings perspective. Since the ROTH IRA was introduced in 1998, its popularity has soared. It has become a fixture in many retirement planning strategies including many 401(k) plans. The key argument for a ROTH can be summed up in a sentence. "Paying taxes on your retirement contributions today may be better than paying taxes on your retirement savings tomorrow." ROTH contributions are made with the after-tax dollars. They accumulate on a tax-deferred basis and distributions are tax-free if qualified. Retirees in traditional 401(k) plans or IRA's find income tax challenges that are not associated with a ROTH.

In addition to taxes, there are advantages and disadvantages of a ROTH. Your personal circumstances should be reviewed, and decisions made based on a solid financial plan. Daniel Campanelli, CFS, CRPC, CFP and Merry Scala, Financial Advisor are the MEMBERS Financial Services advisors serving members and their families. Dan and Merry can assist you with this and any other financial planning needs at no cost or obligation to you. They can be reached at 732.594.7705 or [linda.phillips@cunamutal.com](mailto:linda.phillips@cunamutal.com).

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