

MEMBER CONNECTION

“TOGETHER WE MAKE A DIFFERENCE.”



JANUARY 2025 Newsletter

Auto Loan Refinance Special

January 1st through January 31st

2.00% APR* Off your current rate
financed from another lender

Rates as low as 5.49% APR*

\$50.00 VISA Gift Card

APR= Annual Percentage Rate. All loan rates subject to change without notice. All loans subject to credit approval. Certain restrictions may apply. Effective 01-01-2025 through 01-31-2025. All rates and limits based on existing rate and term. Offer applies to loans financed with another lender only. Must meet lending criteria. Lowest possible rate 5.49% APR. Does not qualify for any additional rate reductions. Estimated monthly payment on \$10,000.00 borrowed at 5.49% APR for 36 months is \$301.91. To qualify for a \$50.00 Visa gift card, the loan must be closed between 01-01-2025 and 01-31-2025. Visa gift card will be given at the time of refinance. Membership is required. Federally insured by NCUA.



2nd Mortgage Home Equity Special

February 1st through March 31st

\$15,000.00 Minimum New Money

Fees Waived

Contact the loan department at
814-899-6608 for current rates



Auto Loan Special

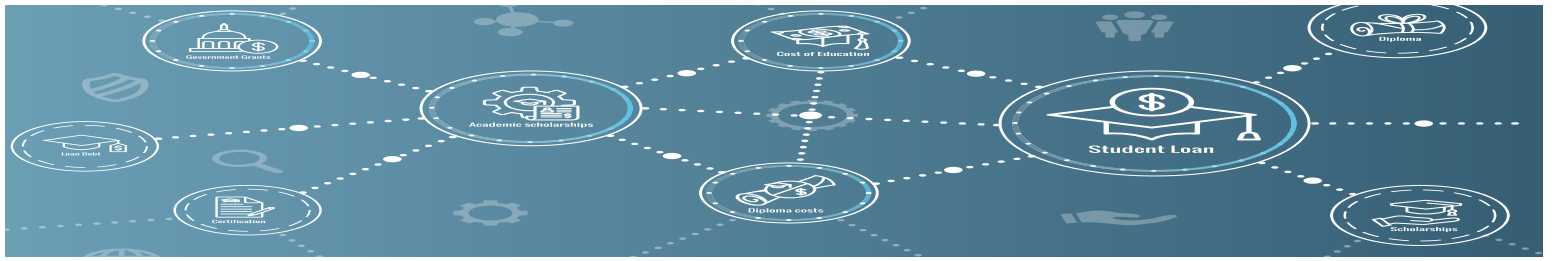
March 1st through April 30th

1.00% APR* OFF your earned rate

Rates as low as **5.49% APR***

*Annual Percentage Rate. All loan rates subject to change without notice. All loans subject to credit approval. Certain restrictions may apply. Effective 03/01/2025 through 04/30/2025. Lowest possible rate 5.49% APR. Does not qualify for any additional reductions. Promotional rates apply to new monies only. Estimated monthly payment on \$10,000.00 borrowed at 5.49% APR for 36 months is \$301.91. Membership is required. Federally insured by NCUA.





AMERICO Federal Credit Union's 7th Annual Francis W. Catherine and William A. Schubert 2025 Memorial Scholarships

AMERICO Federal Credit Union proudly supports education and is excited to continue our scholarship program. The credit union will award **TWO** \$1,000.00 Francis W. Catherine and **TWO** William A. Schubert Memorial Scholarships to students who plan on pursuing an advanced education in 2025. A total of **FOUR** \$1,000.00 scholarships will be awarded.

The requirements are as follows:

- The applicant must be a member in good standing.
- The applicant must be accepted at a post-secondary accredited educational institution or trade school for the 2025 academic year.
- Scholarship funds must be used for (1) tuition, (2) only at a post-secondary accredited educational institution or trade school, and (3) by January 31, 2026. Proof of full-time enrollment is required for the scholarship to be disbursed.
- Submit a 500 word typewritten essay on: *“Explain the good habits you’ve developed for creating a sound financial future for you and your family. Additionally explain how your relationship with your credit union enhances or helps you establish or maintain those habits.”*

Applications are available at both AMERICO Federal Credit Union branches and online at www.americofcu.com. **The deadline for submitting your essay is Monday, March 31, 2025.** **See application for complete requirements and regulations.

CreditSense

Want a secure way to keep tabs on your credit? Download our updated mobile banking app. You'll be able to see your credit score and enjoy advanced credit monitoring features, all from the mobile banking app you know and trust. The updated app lets you securely check your credit score in just a few taps. You can even see how factors like credit inquiries affect your score, thanks to our app's credit monitoring function. Best of all, there's no hard pull on your credit, so you can check your score as often as you'd like. Access this new feature from either the "Accounts" screen or from the "More" menu.

CREDIT BOOST LOANS - LIFE HAPPENS, WE CAN HELP!

Do you need help establishing or rebuilding your credit? Are you struggling for a way to make ends meet? AMERICO Federal Credit Union offers a better alternative to predatory payday loans. Our Credit Boost Loan was created specifically to help repair damaged credit, build credit history, and help our members during trying financial times. Our loans are calculated for a 12 month repayment period with an APR* of 18.00% and an application fee of just \$20.00. Loan amounts range from \$500.00 to \$1,000.00. Our members are also encouraged to save with the 10% required deposit held in your Shares account. Could you benefit from our Credit Boost Loan? Talk to our loan department today!

Minimum loan amount is \$500 – Maximum loan amount is \$1000. Borrower must be a member of the Credit Union in good standing for at least six (6) months. Limit of three (3) Credit Boost loans during six (6) month time frame per member and you may only borrow one Credit Boost loan at a time. Must provide proof of income. Minimum income of \$1000/month is required. APR (Annual Percentage Rate) is set at 18%. A \$1000.00 Credit Boost Loan for a term of 12 months with an 18% APR, the monthly payment will be \$91.66. \$20 non-refundable application fee (payable with application or added to the principal of the loan).

DORMANT ACCOUNTS

Recently we've been receiving questions about dormant accounts. Please remember that any account that is inactive for three years must be submitted to the Bureau of Escheats. The credit union also charges a monthly fee of \$5.00 per month once an account has been inactive for twenty-four months (including savings accounts). Share draft accounts are subject to this fee after six months.

You can easily avoid this fee by making a deposit, transfer, or withdrawal, once every six months. This can be done by stopping into one of our branch offices, using internet banking, or downloading our app and taking advantage of mobile banking. Your membership is important to us and we want to keep you informed!

NOTICE OF ELECTION OF OFFICERS

The Election of Officers will be held at this year's Annual Meeting on April 25th, 2025. There are three (3) positions open on the Board of Directors, which are three year terms. If you are interested in running for office, you must send a written request to the attention of the Nominating Committee. Include your name, address, phone number and a brief statement of qualifications, as well as biographical data that will be included on the Annual Meeting ballot.

*Please submit your information by March 31st, 2025, to:
Nominating Committee, Americo Federal Credit Union, 4101 Main Street, Erie, PA 16511*

Interested In Becoming A Volunteer?

Board of Directors - 3 Year Term

Some basic requirements of this position include, but are not limited to, the following:

1. Must be at least 18 years of age, a credit union member in good standing, and free of any criminal convictions involving dishonesty or breach of trust.
2. Must attend monthly board meetings and be available to attend other meetings as scheduled.
3. Must accept the duties of an officer of the board, and accept fiduciary duties and responsibilities of the credit union.
4. Must maintain confidentiality of the credit union members and records.
5. Must be willing to obtain an understanding of credit union bylaws and policies, as well as the financial plans, goals and services of the credit union.
6. Must be willing to serve on committees as assigned and report findings to the board.
7. Must be willing to attend educational seminars as they pertain to the operation of the credit union and the responsibility of being a board member
8. Review financial reports, as well as, review and update current policies

If you are interested in running for office, you must send a written request to the attention of the Nominating Committee. Include your name, address, phone number and a brief statement of qualifications and biographical data.

**Please submit your information to:
Nominating Committee
Americo Federal Credit Union
4101 Main Street
Erie, PA 16511**

All positions on the Board of Directors and Supervisory Committee are volunteer positions. Credit unions are not for profit financial cooperatives and Board and Committee members are unpaid officials.

IMPORTANT TAX INFORMATION

Statements are a permanent record of your account. Please save your December 2024 statement for income tax information. Dividends paid on shares, as well as interest paid on loans during 2024, appear at the end of this statement. If you earned dividends of \$10.00 or more on your savings, you will receive a 1099 tax form. If you paid \$600.00 or more in mortgage interest, you will receive a 1098 Mortgage Interest tax form.

IRA YEAR-END NOTICE

Members who have Individual Retirement Accounts (IRA) at the credit union, please note the message on the bottom of your December 2024 year-end statement. The balance of your IRA account as of December 31, 2024, will be reported to the IRS as the Fair Market Value of your credit union IRA account. This information is for the year ending December 31, 2024. Any further information needed for tax purposes will be mailed directly to you by our data processor.

PRIVACY POLICY

Federal law requires us to tell you how we collect, share, and protect your personal information. Our privacy policy has not changed. You may review our policy and practices with respect to your personal information at <https://www.americofcu.com/about/privacy-policy/> or we will mail you a copy for free. You may request a copy by calling us at 814-899-6608 ext 315. A copy is also available in either of our offices.

The Board of Directors and Office Staff would like to **THANK YOU**, our members, for your continued support. We hope your holidays were filled with joy, and we wish you a **HAPPY AND PROSPEROUS NEW YEAR!**

2025 ANNUAL MEETING RESERVATION

Please reserve _____ place(s) for me at the AMERICO Federal Credit Union Annual Meeting Dinner to be held at the *Erie Yacht Club* (1 Ravine Dr, Erie, PA 16505) on **Friday, April 25th, 2025, at 6:00 pm - Cash Bar • 6:30 pm - Dinner • A brief business meeting immediately follows dinner.**

DINNER CHOICE: Chicken Marsala, Roasted Prime Rib or Vegetable Stuffed Sole.

Enclosed is a check for \$_____ payable to AMERICO FCU. (\$20 per person).

Reservations due by April 4th, 2025.

_____	_____	_____
please print name	dinner choice	account number
_____	_____	_____
guest name	dinner choice	account number (if member)
_____	_____	_____
guest name	dinner choice	account number (if member)

additional dinner request

LOCATIONS

EAST OFFICE
4101 MAIN ST.
ERIE, PA 16511
PH: (814) 899-6608
FAX: (814) 899-6005

WEST OFFICE
2545 WEST 23RD ST.
ERIE, PA 16506
PH: (814) 833-0433
FAX: (814) 833-7299

HOURS (LOBBY & DRIVE-THRU)

Monday	8:30-5:00
Tuesday	8:30-5:00
Wednesday	8:30-5:00
Thursday	8:30-5:00
Friday	8:30-5:00

HOLIDAYS

Martin Luther King Day (January 20th) - Closed
President's Day (February 17th) - Closed
Good Friday (April 18th) - Close at Noon

IMPORTANT INFORMATION

Routing Number: 243380833
Website: www.americofcu.com
Facebook: www.facebook.com/amicofcu
Telephone Teller: 1-800-732-7906
Mastercard Debit Card (lost/stolen): 1-800-472-3272
Mastercard Debit Card (activate/pin): 1-800-992-3808
Mastercard Credit Card (lost/stolen): 1-888-999-0096
Bill Pay Support: 1-833-903-2249

DIVIDENDS ON SHARE ACCOUNTS ARE BASED ON AVAILABLE EARNINGS AND CANNOT BE GUARANTEED.

BOARD OF DIRECTORS

Linda Best	Chairperson
Rose Kuhn	Vice Chairperson
Carol George	Secretary
Tom Laska	Treasurer
Gary Fabian	Director
Michael Minsky	Director
Betty Schubert	Director
Gail Warren	Director

