

# I.B.E.W. LOCAL NO. 5 FEDERAL CREDIT UNION

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## First Quarter Spring 2022 Newsletter

**All of the staff, Board of Directors and Supervisory Committee would like to thank you for your continuing support of the Credit Union.**



### 2022 Annual Meeting

**Friday May 6, 2022 at 5:30pm  
Gaetano's Event Center**

Come and join us for our annual meeting at the Gaetano's Event Center on Friday May 6, 2022 at 5:30pm. Help us celebrate our success over the past year, discuss plans for the future, and conduct our board of director elections. If you are interested in running for the board of directors contact the credit union. This year we have two members of the board of directors, Robert Stonecipher-Vice President and Joseph Marconi are up for re-election. You'll also have your chance to win some awesome door prizes, enjoy some great food, and meet your fellow credit union members.

**Planning to attend, call the office to RSVP by April 26, 2022.**

### CREDIT UNION NEWS

It is with great sorrow that the credit union announces the passing of our Board President Walter J. Bentley II. He passed away on January 25, 2022. A board meeting was held the same day and Michael Berta Sr. was named the new Board President and Robert Stonecipher was named the new Board Vice-President. Tywana Washington was also appointed to the Board of Directors in November 2021 as well.

### Financial planning for death

No one wants to talk about terminal illness, death or the reality that it will happen to all of us. It is a morbid conversation, but somebody has to do it! We all come into this world with nothing and leave this world with nothing, however, most of us tend to accumulate some things along the way.

While we may not care about these things at the time of death, those we love and leave behind will be left with it. If we do not plan and prepare our loved ones for our departure, we will leave them with a mess of financial decisions that will be difficult to manage.

Put simply, if you have a surviving spouse or loved ones who depend on you for their well-being (financial or otherwise), financial planning for death is a must. We owe it to them to do something useful with the things we accumulate especially if they are of value.

While personal goods such as jewelry, watches or heirlooms are easy to distribute, by way of a written instruction or a will, financial matters are more complex.

Affairs to consider are taxes, cashflow, power of attorney and delays while estates are being wound up, insurances and watertight protection against litigation. If you have money it is a guarantee someone will be after it.

Financial planning for death is a way to ensure that the wealth you have accumulated in your life is preserved for those whom you want to benefit when you are no longer there.

Money is not at the forefront of conversations when someone is dying. However, this is an important conversation to have.

Contact the credit union to check/update the status of your account ownership and beneficiary.

# New Loan

## CREDIT BASED LENDING/\*APR ANNUAL PERCENTAGE RATES

### Home Equity Loan Special

Rates starting at 2.39% APR\*

**Plus 1/2% below current qualifying rate.**

Call the Credit Union to verify the current qualifying rate.

#### Auto

New/Used as low as 1.89% APR\*

#### ATV 's

New as low as 7.99% APR\*/

Used as low as 8.49% APR\*

#### Motorcycle's

New as low as 5.49% APR\*/

Used as low as 6.49% APR\*

#### Boats/Motor Homes/Trailers

New as low as 5.99% APR\*/

Used as low as 6.99% APR\*

#### Signature Loan

as low as 6.99% APR\*

#### Share Secured Loans

as low as 2.50% APR\*

\*Rates may vary based on applicant's credit history. All loan approvals are subject to normal loan underwriting guidelines

## DIVIDEND RATES/DIVIDENDS DECLARED MARCH 2022

### Share savings rate:

\$250.01 to \$5,000.00/ .10% APY\*

\$5000.01 and Over/ .30% APY\*

Holiday Club Rate/ .10% APY\*

**Credit Union Routing number  
243086496**

## Update Contact Information

Do we have your current mailing address, Email, and Phone number?

Considering the risk of identity theft, we strongly encourage all members to maintain accurate contact information with the credit union. By law, we are required to communicate certain notices to each member periodically by mail. We often receive returned mail indicating inaccurate contact information. Additionally, it would be dangerous to mail sensitive information, such as your statements, to an inaccurate address.

Other reasons to keep your contact information current are special promotions, rate changes, alerts of scams or phishing attempts, ensure sensitive information reaches you, and only you.

Call the credit Union at (412) 432-1152 if you need to update your information.

## Credit Card Options

	CARD OPTIONS	FEATURE	GOOD IF YOU WANT TO...
<b>PERSONAL</b>	Platinum Card	Extended Intro Rate	save on interest or pay down your other credit card balances
	Max Cash Rewards Card	Earn Cash Back	enjoy a simple cash back program
	Secured Cards	Security Deposit Required	improve or establish credit history*
	Everday Rewards+ Card	Flexible Rewards	earn on your everyday spend



Text [card gat799](tel:96932) to 96932 to have an application link sent right to your phone. Or, scan the QR code.



Or, visit this URL: [branchoffer.com/gat799](http://branchoffer.com/gat799)



## Fee Schedule Effective January 1, 2022

Par Value of One Share	\$25
Account Closed Within 90 Days of Opening	\$25
Return/NSF Check	\$35/ Occurrence
Stop Payment	\$35/ Occurrence
Inactive Account	\$5/ Quarter
Title/Lienholder Recording	\$86
Mortgage Filing	Varies by County
Satisfaction Filing	Varies by County

