

Items of Interest

INSIDE THIS ISSUE

- Do You Qualify for a ROTH IRA?
- Go Green with eStatements and e-1099s

THE QUARTERLY NEWSLETTER OF THE MERCK EMPLOYEES FEDERAL CREDIT UNION

WINTER 2018

**VISIT MORTGAGE
CENTRAL ON OUR
HOME PAGE FOR
COMPLETE INFO &
TO APPLY FOR A
1ST MORTGAGE
WWW.MERCKCU.COM**

As the sun begins to set a little bit later each night this January, and the days begin to grow longer, isn't it comforting to know that spring is just around the corner?

One sure "rite of spring" is the home buying season.

Why not get a jump on the home buying season by applying for, and getting a prequalification for a Credit Union 1st Mortgage, today.

A pre-approved Credit Union Mortgage is a good bargaining tool because it lets sellers know that you're ready to buy, immediately.

Finance or refinance *(continued page 3)*



Attend Your Annual Meeting

Scheduled Special Guest Speaker:

Robert M. Davis, *EVP, Chief Financial Officer of Merck*

Wednesday, May 9th at 6 pm

Rahway Cafeteria (Bond Street Café) at Merck

WIN A \$1,500 TRAVEL CERTIFICATE FROM CHARTWELL TRAVEL

Redeemable for Cruises,
Package tours, Airfare, Hotels
around the world

REFRESHMENTS



Full details inside.

HAVE YOU TRIED REMOTE DEPOSIT CAPTURE (RDC)?

The simplest way to make a deposit into your Checking Account is by using RDC (Remote Deposit Capture). You can deposit checks payable to you with your Smart Phone through the Merck FCU Mobile Teller App. The APP is free. You sign in using your existing Account Number and PIN. (You need to be enrolled in Merck's Shadow 1 home banking). To make a deposit using RDC, endorse the check and write "Sent RDC" on the back of the check so you do not accidentally deposit the same item twice (i.e. in-person or by mail).

After you sign in, simply scroll to Checking and touch the camera icon. Next, enter amount of the check, take a picture of the front and back and hit SEND. An electronic file of the check will be sent to the Credit Union. The funds will be added

to the Checking Account you selected and you will receive a confirmation. Deposits are subject to normal check holds. When submitted before 3 pm, \$100 of your deposit will be available at 4 pm the same business day. Another \$100 will be available the next business morning and the remainder of your deposit will be available on the third business day.

The maximum single deposit via RDC is \$9,999.99. The Merck FCU Mobile Teller App goes beyond industry standard practices to maintain the privacy and security of your information. It employs all the safeguards of Home Banking including 128-bit Encryption and Multi-Factor Authentication. For assistance you can call (732) 594-3317 or visit any office.



Annual Meeting Info

Wednesday, May 9th at 6 pm
Rahway Cafeteria (Bond Street Café) at Merck

Special Guest Speaker:

Robert M. Davis

EVP, Chief Financial Officer of Merck

WIN A \$1500 TRAVEL CERTIFICATE FROM CHARTWELL TRAVEL

*Redeemable for Cruises, Package tours,
Airfare, Hotels around the world*

REFRESHMENTS

Election Procedures & Bios of Nominating Committee Candidates:

During the 2018 Annual Meeting, an announcement of election results for the Board of Directors will be made. In 2018 there are three expiring positions on the Board to be filled. The election will be conducted prior to the meeting by mail ballot, unless there is only one nominee for each position to be filled. In accordance with the Credit Union's bylaws, when the number of nominees equals the number of vacancies, nominees are considered elected by general acclamation.

To assemble a slate of candidates for the three elected positions, a Nominating Committee of Charles Orgelfinger, Herman Johnson and Raffale Karby, was appointed.

The committee's primary responsibility was to recommend candidates deemed most qualified to carry out the mission of the Credit Union. Nominees were

selected based upon demonstrated leadership qualities and their commitment to the goals of the Credit Union.

If a mail ballot is required, ballots will be mailed to members by March 15, 2018. To be eligible to vote, a member must have a minimum of fifty dollars (\$50) in a regular share account, be at least sixteen (16) years of age and a member in good standing as of March 1, 2018.

Nominations will not be accepted from the floor at the annual meeting. Nominations may only be made by the nominating committee or by petition. For petition forms, contact the Secretary of the Credit Union Board of Directors, at (732) 594-4387.

Nominating petitions must be signed by at least 260 members and accompanied by a signed certificate from the petitioner stating that they are agreeable to the nomination and will serve if elected. Petitioners must also submit a statement of qualifications and biographical data with their petition. Completed petitions must be received at the

Credit Union, addressed to the Secretary of the Credit Union Board of Directors, by midnight, February 16, 2018.

The Nominating Committee has selected the following candidates for 3-year terms to fill the three positions on the Board of Directors:

Lisa Auerbach (Incumbent).

Lisa has both, been employed by Merck & Co., Inc. and a member of the Credit Union for 26 years. She has worked in Finance for the past 11 years. Prior to that, she worked in IT for 15 years. Lisa has served on the Credit Union's Board of Directors for 2 years. She also served for 3 years on the Supervisory Committee and 2 years on the Credit Committee. Lisa has served on the Board of the Merck Women's Network for over 17 years and for several years was its Treasurer.

James Czarnatowicz (Incumbent).

Jim was employed by Merck for 45 years. He retired from Merck in 2011. Jim has been a member of the Credit Union's Board of Directors for 26 years and has *(continued page 4)*

Check Out Our New Check Printers!

Check out our new check printers! We are happy to introduce Main Street Inc.

When it is time for you to reorder (no need to order now, you should first use any remaining checks you have) you can check

out the new check styles by visiting any credit union location or visiting the Main Street Member Services website <https://mainstreetinc.com/products/>

personal/.

When you are ready to place your first order please contact us with your last check number and the check style you have chosen.

We will take care of the rest.

MAIN  STREET

Once we have placed your first order with Main Street you will then have the ability to place any additional orders through the Main Street website.

(continued from page 1)

primary or secondary homes, construction, residential investment properties and multiple family dwellings (to 4 units) in New Jersey, and select counties in Pennsylvania and Virginia.

To get started go to www.merckcu.com, on the left hand column, click on MORTGAGE CENTRAL.

Complete our online application. The application asks questions

to complete. After completing, submit the form.

After the application is submitted, a Mortgage Representative will contact you to welcome you aboard and answer any questions that you may have. Credit Union Mortgage Representatives are experts and don't work on commission. So, you can trust their guidance. If your request isn't approved online, they will ask for extra information to

will contain papers for you to sign. There's also a list of items we'll need to verify with you about your finances. We'll order the appraisal from a licensed appraiser, who is familiar with home values in your area. We'll work with the broker or seller to ensure the title work is ordered, expeditiously. If you're refinancing, we'll order the title work for you. And, we'll use the title insurance policy to confirm legal status of your property and prepare the closing documents.

We will contact you to coordinate your closing date after we receive your application package, the appraisal, and the title work. The closing will take place at the office of a title company or attorney in your area who will act as our agent. A few days before closing, your representative will contact you to walk through the final details.

It is that simple!

So, whether you're planning on purchasing a new home or refinancing your existing mortgage, always think first of your not-for-profit, member owned, Merck Employees Federal Credit Union for all of your borrowing needs.

Give us a call today at (732) 594-3018, and we'll help you get started.

One last thing, the Credit Union's Business partner & Lender of choice is Mortgage Central. We no longer do business with Huntington Mortgage. So, if you're thinking about refinancing your current mortgage with Huntington Mortgage or any other lender, for the best deal, make sure that you check with Mortgage Central first.



about the home you're considering and your finances. The application usually takes less than 20 minutes

make the decision.

Next we'll send you an application to prepare your loan for closing. It

Go Green by signing up today for eStatements and e-1099's. By receiving your information electronically you save paper, time and it is more secure and convenient. Plus, when you receive your statement electronically, you will earn MORE MONEY on your checking account.



That's right we will pay you 4x's more interest when you sign up for eStatements and e1099's. They are environmentally friendly, safe, quick and earn more interest! Now that is what I call an easy decision. Sign up today by visiting www.merckcu.com and logging into your home banking account. Click on the "Accounts" tab and then "eStatements" to start earning more money.



(continued from page 2)

served two terms as Chairman of the Board. Prior to his election to the Board, Jim served for 10 years on the Credit Committee.

Patrick Ruane (Incumbent).

Patrick is currently a Vice President of Finance at Astellas Pharma Inc. Prior to this, he was employed by Merck for 20 years and was part of Merck Research Labs. He has served on the Credit Union's Board of Directors for 13 years and previously served as the Chairman of the Board. He also served on the Supervisory Committee for 2 years and served as its Chairman.



MERCK
Employees Federal Credit Union

- Rahway, Bldg. 32 / RY32-15 : Box 2000 Rahway, NJ 07065
Hours: Weekdays, 8 am till 1 pm & 2 pm till 4 pm
- Upton Place: 397 Upton Place Rahway, NJ 07065
Hours: M,T,W,F, 9 am till 2 pm / Thursdays, 10 am till 6 pm
- Whitehouse West: 1 Merck Dr., Whitehouse Stn. 08889-0200
Hours: Mondays, Wednesdays & Fridays, 8:30 am till 1 pm
- Kenilworth, K-15: 1200 Galloping Hill Rd. Kenilworth, NJ 07033
Hours: M,T,Th,F, 8:30 am till 1 pm
- Stonewall: 2778 South East Side Hwy. Elkton, Va. 22827
Hours: M,T,Th,F, 9 am till Noon & 1 pm till 4 pm /
Wednesdays, 9 am till 1 pm & by appointment

Main Directory (732) 594-4046
Member Service Department (732) 594-3317
Loan Department (732) 594-3018
Fax (732) 594-4301
Upton Place Branch (732) 594-CASH (594-2274)
Whitehouse West Branch (908) 423-CASH (423-2274)
Kenilworth Branch (908) 740-CASH (740-2274)
Stonewall Branch (540) 298-4880
Shadow 1 24-Hour Telephone Teller (732) 594-5200 or
800-SHADOW 1 (800-742-3691)
Web Site www.merckcu.com
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

Shadow 2 A TM Locations No charge for any transaction with a Shadow 2 Visa Check Card at Shadow 2 ATM

- 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 during regular business hours only
- Whitehouse Station West ■ Credit Union Lobby**
2 Merck Drive
- Branchburg ■ Main Lobby**
Rte. 22
- Kenilworth K1 ■ Main Atrium Lobby**
- Kenilworth K15 ■ East of front desk **
- Madison ■ 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.

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 (1-888-748-3266)
www.co-opatm.org
• Plus ATMs: 1-800-THE-PLUS
- For Accel Exchange Cash Back Locations & ATMs:
• 1-800-519-8883 / www.accelexchange.com



www.co-opsharedbranching.org

The Credit Union will be closed:

- January 15 for Martin Luther King Jr. Day

Do You Qualify for a ROTH IRA?

ROTH IRA's allow savers to create a tax-free income stream in retirement. As popular as this may seem, due to strict IRS rules this is a strategy that is not available to everybody.

Daniel Campanelli, CFS, CRPC, CFP and Merry Scala are the MEMBERS Financial Services advisors serving members of the credit union. They can help you understand how a ROTH IRA works, whether it may be right for you and if so, how to get started.

Dan and Merry work out of the Rahway Upton Place branch but also cover other Merck locations by appointment. Their services are available at no cost or obligation to our members. To make an appointment please call 732.594.7705 or linda.phillips@cnamutual.com

Representatives are not tax advisors. For information regarding your specific tax situation, please consult a tax professional. 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.

Projected Rates / 1st Quarter 2018

Savin gs:	APR	Yield
Share Savings & PODs	1.125%	1.130%
IRAs	2.125%	2.142%
Checking with eStatements	.500%	.501%
Checking without eStatements	.125%	.125%

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

Current Loan Rates:

- New Vehicle & Prior ONE Model Year - 75% of purchase price including sales tax & other charges and;
- 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, New Vehicles only) 3.25%
- New Vehicle & Prior ONE Model Year - 90% of purchase price including sales tax & other charges and;
- 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, New Vehicles only) 4.25%
- ✓ New Vehicle & Prior ONE Model Year - 100% of purchase price including sales tax & other charges and;
- ✓ Used Vehicle - maximum = NADA Clean Retail value
- ✓ Other Secured - new RVs = 100% of purchase price excluding sales tax & other charges & Used RVs max. = NADA Used Retail value and;
- Stock Secured - regularly traded on the NYSE up to 70% of current market value and;
- Bond Secured - up to 70% of current market value:
36 months 4.00%
48 months (min. \$8,000 on Used Vehicles /RVs) .. 4.25%
60 months (min. \$10,000 on New Vehicles & \$15,000 on Used Vehicles & RVs) 4.50%
72 months (min. \$20,000 on New Vehicles & New RVs) 4.75%
- Signature - ReadyMoney, 12 months 9.50%
- 36 months 11.00%
- 48 months (minimum \$6,000) 11.50%
- 60 months (minimum \$15,000) 12.00%
- Share Secured - 72 months maximum term 3.125%
Above APRs 1/4% hi gher when not repaid automatically via EFT-automatic transfer from Share Account.
- MasterCard / Visa 9.24%
- Home Equity 4.25%
Share Secured, Credit Card & Real Estate Loans listed above are Variable Rate based on Prime
- Fixed Rate 2nd Mortgage - 60 Months - \$50,000 maximum 3.75%
- Fixed Rate 2nd Mortgage - 84 Months - \$25,000 minimum - \$50,000 maximum 4.00%

Home Equity Loans on primary residences only in New Jersey & select counties in Pennsylvania & Virginia. Costs may apply in Virginia. 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 for daily 1st Mortgage Rates or visit;

www.merckcu.com

Go to the Home Page. Click on the Mortgage Central tab (left) on the Home Page. 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. Home Equity Loan, fixed rate 5-year term: 3.75% APR - maximum of \$50,000. Home Equity Loan, fixed rate 7-year term: 4% APR - minimum of \$25,000, maximum of \$50,000. Home Equity Line-of-Credit, variable rate 15-year term with a \$100,000 maximum. Primary residences only in New Jersey & select counties in Pennsylvania & Virginia. No points or fees for Home Equity Loans or 2nd Mortgages except costs may apply in Virginia. A fee applies anywhere a walk-thru appraisal is required. Get the biggest allowable tax deductions. Ask your professional tax advisor what your savings will be borrowing with a Home Equity Loan. Refinance from other institutions with no MEFCU fees.

