

Items of Interest

The Quarterly Newsletter of the Merck Employees Federal Credit Union



Winter 2019

Credit Union Offers New Low-Cost Mortgage Program to Help You Save

Buying a home cannot be described as anything less than a journey. A trusted financial partner can help make the journey go more smoothly, and Merck Employees Federal Credit Union (Merck EFCU) is proud to serve as that partner for Merck employees and their families.

Merck EFCU offers a variety of financial products and for a limited time, it is reducing its mortgage rates by 0.25% and waiving the \$250 mortgage application fee to help with the mortgage loan process. And since we know how valuable your time is, the application takes only 15 minutes to complete.

Visit <https://merckcu.mortgagewebcenter.com> for more information and to complete the application. The site will also provide you with a customized rate and fee quote based on your unique loan scenario.

Merck EFCU offers just about every type of mortgage available and for any type of borrower. Complete an application online today and your dedicated loan officer will contact you within the next business day to discuss your loan.

Join Us for the Annual Meeting
May 1, 2019 at 6:00 pm
Rahway Cafeteria (Bond Street Café)
Special Guest Speaker:
Caroline Litchfield
Senior Vice President,
Finance for Merck
Win a \$1500 Travel Certificate
from CHARTWELL TRAVEL
More Details on page 2.

New Online and Mobile Banking System Coming Soon! What You Need to Know

Merck Employees Federal Credit Union is always working to make your banking experience with us better. We are pleased to announce that coming soon the credit union will be offering members a new online banking and mobile banking experience that is easy-to-use, fast, and secure. We expect to launch the revamped services this coming February and want you to be aware

of all the new features and functionality of the new and improved system! Below are answers to some key questions you may have in transitioning to the new system:

How Do I Log On For the First Time? For your first log-in to the new system you will input your member

number and then the last six digits of your social security number to verify your account. The system will then prompt you to create your new *continued on page 3*

Members Can Contact Member Service For Assistance By Calling 732-594-3317

Also check out the FAQ at www.merckcu.com for more detailed information and a full list of features.

SCHOLARSHIP APPLICATIONS AVAILABLE ON JANUARY 29, 2019

April 12, 2019 is the deadline For graduating High School Seniors to apply for one of five, \$3,000 scholarships.

To be eligible, a student must be a member of the Merck Employees Federal Credit Union and be attending any accredited 2 or 4 year college, university or technical school.

For an application, call Ginnie at 732-594-4387.



Download on the
App Store



GET IT ON
Google Play



MERCK
Employees Federal Credit Union

Save the Date for the Merck Credit Union Annual Meeting Featuring Guest Speaker Caroline Litchfield, SVP Finance for Merck

Join us for the Merck Employees Federal Credit Union Annual Meeting on May 1, 2019 at 6:00 p.m. The meeting will feature Merck's Senior Vice President, Finance Caroline Litchfield as the guest speaker. There will also be refreshments and prizes with the opportunity to win a \$1,500 travel from Chartwell Travel redeemable for Cruises, Package tours, Airfare, or Hotels around the world.



Litchfield

Election Procedures & Bios of Nominating Committee Candidates:

During the 2019 Annual Meeting, an announcement of election results for the Board of Directors will be made. In 2019 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 Patrick Ruane, Lisa Auerbach and James Czarnatowicz, 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 April 26, 2019. 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 January 1, 2019.

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 252 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 15, 2019.

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

Douglas Christie (Incumbent).

Doug retired from Merck after 42 years of service. He retired as a HVAC Tech. Doug has been a Member of the Credit Union's Board of Directors since 1976. During these 43 years, Doug has served as Chairman, Vice Chairman and Secretary of the Board.

Jeffrey Hack (Incumbent).

Jeff currently serves as the Board Treasurer. While at Merck & Co., he was a manager working in both the Finance Department and Shared Business Services, leaving in 2010. He currently works at an investment firm in NYC. Prior to joining the Board, Jeff had served on the Supervisory Committee since 2007 and was its chairman from 2011-2013.

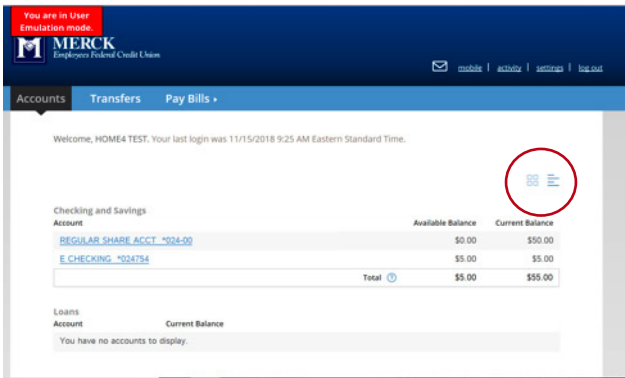
Bernard Wisniewski (Incumbent).

Bernie retired from Merck in 2010 as Director of Corporate Accounts Payable after 20 years of dedicated service. Bernie has served on the Credit Union's Board of Directors for 16 years. Prior to being a member of the Board, Bernie served on the Supervisory Committee.

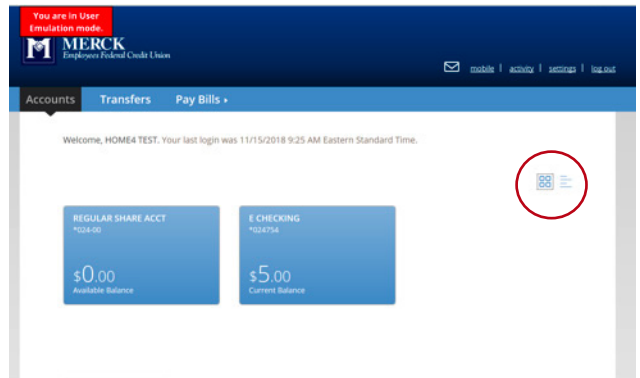
New Online Banking Story
Continued from Page 1

password. Passwords must be a minimum of 8 characters to a maximum of 32 and must contain an upper and lower-case letter, a number, and can include a special character. You will then be prompted to answer a series of security challenge questions to enhance the security of accessing your accounts. These questions can be used to reset your password in the future if necessary. Lastly, you will be prompted to accept our Online Banking Terms and Conditions.

• **Will My View of Accounts Be the Same?** The new system gives members the option of viewing accounts in “list” mode or “tile” mode. To the right of the accounts page members will see the “list” and “tile” icons (circled in red in the pictures below). Both views present the same information, but simply appear in a different format based on the user’s preference.

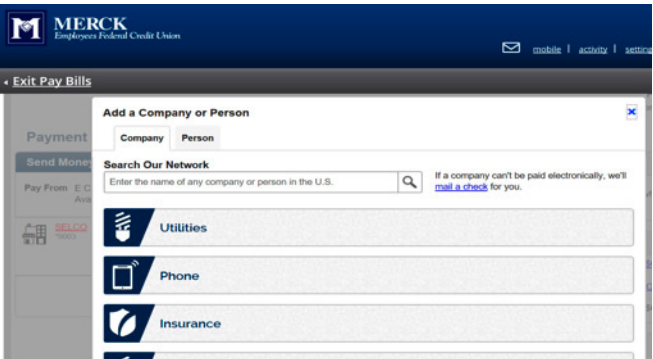


Example of List View



Example of Tile View

• **Will My Bill Pay Payees Carry Over?** The credit union is making every effort to have all of your existing Bill Pay payees carried over to the new system, but there is the potential for some payees not being carried over during conversion. Members are encouraged to check their payee list in the new system to ensure their payees are showing. If a payee has not been moved over, the new Bill Pay system has a quick and easy process to add new payees by selecting from common categories such as

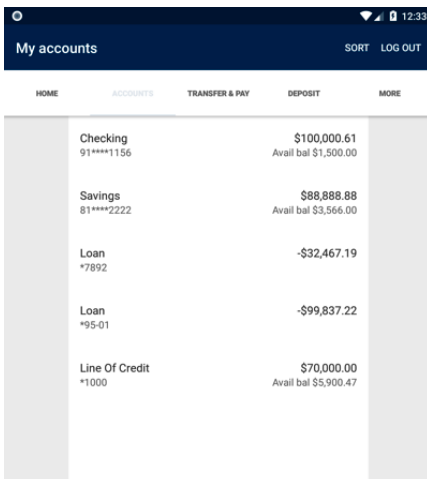


Example of Bill Pay Screen in Online Banking

utilities, credit card companies, etc. to quickly find your bill payee as shown here. Members can sign up for Bill Pay once they are inside of online banking. First you will be prompted to accept our Bill Payment Terms and Conditions and you can then begin using the system.

Members experiencing any issues with bill pay can call 844-699-9982 between the hours of 7:00 AM and 1:00 AM Eastern Time 7 days a week.

• **How Do I Access Mobile Banking?** The new online banking system will be accessible on your mobile device through our new mobile banking app. The app is available for Apple iPhone and Android users. Apple users can visit the App store and search for Merck Employees Federal Credit Union and download the app. Android users can download the app at the Google Play Store searching for Merck Employees Federal Credit Union.



Example of Account Screen in Mobile Banking



MERCK
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) 742-3691

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



Real Estate Loan Rates

Home Equity 5.00%

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

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. Cafè** (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 | • 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.

*The Credit Union will be closed on
the following days:*

Monday, January 21, 2019 for
Martin Luther King Day

Monday, February 18, 2019 for
President's Day

Projected Rates/1st Quarter 2019

Savings	APR	Field
Share Savings & PODs	1.750%	1.762%
IRAs	2.250%	2.269%
Checking with eStatements	0.625%	0.626%
Checking without eStatements	0.125%	0.125%

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 (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	3.750%

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

Mastercard/Visa 10.20%

Credit card rates are variable based on Prime.