



## Earn Double Points on Gas with your LFCU Visa Platinum Credit Card! ————— Now - August 31, 2023

Many people have realized how inconvenient it is to carry cash and are carrying just debit cards in their wallets. Debit cards are great, but there's another option-- an LFCU Visa Credit Card. Compared with debit cards, credit cards are:

- Accepted in more places
- Have fraud liability protection built in
- A great way to build your credit score, if used responsibly

Watch out for fees that can be charged automatically to your card. Choose a card like LFCU's with **no annual fee!**

• Rewards: Rewards programs are a nice bonus! LFCU offers a Platinum Visa Credit Card where you can earn "Extra Awards." These Awards are redeemable for cash, travel, & gift cards! Right now you can earn double points on gas purchases until August 31, 2023.



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• Low APR: LFCU Credit Cards are a fixed rate meaning the APR (Annual Percentage Rate) will never change during the life of the loan.

Maybe it's time to gas up with a LFCU Visa Platinum Credit Card. Stop by Lebanon Federal Credit Union to get the best deal on your credit card or call us today at 717.272.2210.

*Earn double "Extra Awards" points on gas purchases when using your LFCU Platinum Credit Card from 06/01/2023 12:00 am EST to 08/31/2023 11:59 pm EST! Cards earn a standard one (1) point for every one (1) dollar spent. During the promotional period gas purchases will qualify as double points earning two (2) points for every dollar spent. Points are redeemable through LFCU NetTeller Online Banking.*

Learn more at [lebanonfcu.org/visa](https://lebanonfcu.org/visa)

**Holiday  
Closings:**

**Labor Day:** September 4, 2023  
**Columbus Day:** October 9, 2023





## LFCU Anniversary Baby

Over the past 7 years, LFCU has been partnering with WellSpan Good Samaritan Hospital to honor a baby born in June as LFCU's Anniversary Baby! LFCU's Charter was established in June of 1969 and this June LFCU celebrated it's 54th year as a Credit Union.

LFCU was honored to present the family with a bag of goodies along with a \$100 gift card for the parents, and of course a free Koalaty Savings Account!

Pictured is Jasmine Trimble, Registered Nurse and Wendy Kalbach, LFCU Chief Relationship Officer along with baby Aria Buchmoyer and her family.



## Emergency Fund - Start Small, Think Big

Many people wonder how they can build an emergency fund when they're trying to pay off my debts. It isn't as hard as you might think. The strategy is to start small, change a few habits, and change your mindset.

If you're starting from scratch with your emergency fund, begin by saving one month's worth of living expenses while paying the minimum on your credit cards. When you have that first month of emergency funds started, turn your focus to your credit card debt and pay more than the monthly minimum. Once the credit card debt is paid off, go back to building your emergency fund. If your credit card debt is very high and can't be paid in full within a couple of months, then alternate the extra payment every other month: The first month, add to your emergency fund and pay the minimum on your credit cards. The next month, pay more on your credit cards and skip the deposit to your emergency fund, etc.

Here are five ways to boost your emergency fund and change savings habits for life:

**Treat savings as a bill.** Figure out what you can afford to save each month and stash away \$75, \$50, \$25, even \$10 a month. No matter the amount, it adds up and can become habit-forming. As your financial situation improves, increase the amount.

**Live one raise behind.** When you get a raise, don't begin spending more. Instead, apply the extra amount to your emergency fund.

**Automate it.** Set up an automatic transfer to your emergency funds account. When the credit union receives your direct deposited pay check, you can have a portion of it put directly into your savings or emergency account. Out of sight, out of mind, but you know it's there if you really need it.

**Give savings a garage-sale boost.** Go from room to room in your home and purge stuff you no longer want and need. Then schedule a garage sale. Both your house and your savings will look better.

**Think of it as a life jacket.** If you can't find that initial spark to get started, ask yourself how you'd pay your bills if you lost your job tomorrow. Having an emergency fund will help you keep "your head above water."

Remember: The professionals at Lebanon Federal Credit Union are ready to help with all your savings needs. Call us at 717.272.2210 to set up short-term and long-term savings that fit your needs, or visit [lebanonfcu.org/savings](http://lebanonfcu.org/savings).





# What to Do When Your ARM is Due

If you have an adjustable-rate mortgage (ARM) and your fixed-rate period is drawing to an end, your first rate adjustment is looming. It's time to devise a plan. Begin by examining the ARM you have. How often can the rate adjust? How much can the rate rise at each adjustment? How much will your monthly payment increase at each adjustment? What's the limit on the rate increase over the life of the loan? **When your ARM comes due for an adjustment, you have three basic options:**

- 1. Refinance into a fixed-rate 30-year (or shorter term) mortgage.** You'd never have to worry about rate adjustments again for as long as you live in your home. But fixed-rate loans typically have higher rates than ARMs. You'll also have to pay closing costs to refinance (usually 2% to 4% of the mortgage amount), and your current ARM may have prepayment penalties. Check your contract.
- 2. Refinance into a new ARM that has terms better suited to your situation.** You'll face the decision again in a few years about what to do when the rate adjusts. Still, a new ARM might be a viable option if you plan to sell your house in a couple of years. You'd save a bit on monthly payments in the meantime. Remember to factor in closing costs and any prepayment penalties.
- 3. Stay with the ARM you have and take the rate adjustment.** If you have a low-rate ARM and it can't climb much, you might want to stay in it for the remaining few years and see what happens—if you can live with the uncertainty. It also makes sense to stay in your current ARM if you plan to sell your home soon.

**MILITARY & FIRST RESPONDER** \* **0.25% DISCOUNT ON VEHICLE, RV, SIGNATURE LOAN & FIXED RATE MORTGAGES**

\*First Responders must be currently employed in their profession. Current paystub, Government ID card, or previous year W2 form required for proof of eligibility. For Military – Discount requires proof of eligibility such as current paystub, previous year W2, DD-214 Honorable Discharge Paperwork, Government Issued ID including PA DL that shows Member is a Veteran, Deployment Orders, etc...\*\* Can NOT combine Military and First Responder Discount. LFCU NMLS # 408899.

## LFCU's Future Leader Scholarship Winners!



ELCO High School – **Alden Stickler**  
Cedar Crest High School – **Braden Hain**  
Annville-Cleona High School – **Sarah Speraw**  
Conrad Weiser High School – **Jacob Fox**  
Northern Lebanon – **Kenneth Battistelli**

Lebanon High School – **Samuel Martinez**  
Palmyra High School – **Kyle Chapin**

*Each student was awarded a \$2,500 scholarship towards their continued education.*



# LFCU Congratulates Class of 2023

**Preparing for college is an exciting time, but it can also be stressful as you start to tally the costs. College is expensive! Before you get overwhelmed, take a deep breath and take the process one step at a time.**

## How much will it cost?

By now you should have received information from your college of choice about your cost of attendance (COA). The COA outlines what you'll be responsible for paying for one academic year, including room, board, books and other fees. Remember that your true cost of attendance may vary based on things such as your housing situation (a single room will usually cost more than a double shared with a roommate) or where you purchase your books (look for deals on-line or with used books).

## How do I pay for it?

Now that you've reviewed the costs, how will you cover them? You should have filed your FAFSA earlier this year in order to find out how much financial aid you will receive from the government or your school. The government and your college will use your FAFSA information to decide how much financial aid you will receive. This aid will come in the form of scholarships and grants. Start with these options because they typically do not have to be repaid – in other words, free money for college!

The next option for financial aid comes from federal student loans. Federal loans come with many options to help you or your parents fund your college education. They also offer great benefits such as fixed rates, deferment, and income based repayment, to name a few.

## Still need more help paying for college?

Private student loans are the final option you should explore. These loans come from a private lender like Lebanon Federal Credit Union. Our Student Choice lending solution comes with low interest rates, flexible repayment terms, and a convenient line of credit structure that allows you to get funding for your entire undergraduate career with just one application. By borrowing from a trusted, local lender, you'll get a fair value loan with the personal service you've come to expect from your credit union.

Don't wait until your fall tuition bill is due – now is the time to look into your options for paying for college! For more information, or to apply for a Student Choice line of credit, visit the Student Lending page at [lebanonfcu.org](http://lebanonfcu.org).

## LFCU in the Community

LFCU employees volunteer hours of their time at community events each year. In addition, donations are made to a variety of local organizations and businesses in Lebanon County. During the 2nd quarter of 2023, LFCU has volunteered and donated at numerous events including:

- **United Way Day of Caring:**  
Supporting the United Way of Lebanon County
- **Aquaponics System Donation**  
Benefiting Jackson Elementary School
- **3D Printer Donation**  
Benefiting Lebanon High School
- **Relay For Life:**  
Supporting the American Cancer Society



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