



Fall 2018

dream big!

the sky is the limit with everyday equity!

Every season seems to come complete with a long list of "to-do's". Everyday Equity is a unique home equity line of credit designed with a more flexible way to help you tackle them.

If your list includes paying tuition, buying new furniture, planning a well-deserved vacation, remodeling your home, or holiday spending, Everyday Equity is the perfect solution!

This line of credit makes controlling your budget and accomplishing your goals even easier. Members enjoy:

- **Easy access to funds**
- **Low monthly payments**
- **Minimal closing costs***
- **Plus, Everyday Equity lets you enjoy our low variable rates, along with the added flexibility to "lock in" our competitive fixed rates on up to two segments!†**

Learn more today, visit us online at www.service1.org or call 800.562.6049.

*Your rate may vary and will be determined by your individual credit profile and your home's available value (determined by appraisal less any outstanding mortgages). Minimum loan amount is \$5,000. Minimum new money or advance amount at time of closing must be \$7,500 to qualify for minimal closing costs. Owner-occupied residences only. The fees to be waived are the Property Search, Flood Search and Recording Fee. If the loan is paid off within a 36-month period, fees may be reassessed and included in final payoff. The Satisfaction Fee will not be waived and will be collected at the end of the term of the loan. Any additional fees, including appraisal fees, will be the responsibility of the member. Other conditions/restrictions may apply. Programs, rates, terms and conditions are subject to change without notice. Membership eligibility required.

† Maximum of two (2) termed out segments within master line of credit at any one time. Segments have a fixed rate (the rate will not increase at any time while the plan is open), term and payment. Combined total of segments cannot exceed maximum amount of master line of credit. As balance of segment is reduced, it will proportionately increase available amount of master line of credit. The rate on the master line of credit portion is variable, Prime Rate + 0% for up to 80% LTV (loan to value), Prime Rate + 1% between 80.01% and 90% LTV and is subject to change monthly. This rate varies with the market based on the Prime Rate published in the Wall Street Journal. The annual percentage rate (APR) may increase after consummation; maximum ceiling APR is 18%.

www.service1.org
800.562.6049





a message from the Service 1st Retirement & Investment Center

life insurance is probably cheaper than you think

Good news for those apprehensive about the premiums – and the process.

According to a new study, 41% of Americans lack life insurance coverage. The 2017 Insurance Barometer Study, conducted by the non-profit organizations LIMRA and Life Happens, also discovered that while 84% of Americans felt life insurance was appropriate for most people, just 70% thought it was a good idea for them.¹

What is preventing so many people from insuring themselves?

Perhaps outdated perceptions about the cost of the coverage and the process of securing it. Most people think life insurance is more expensive than it really is and assume there will be a long, drawn-out path to obtaining a policy. The reality is different.

Life insurance is easier than ever to buy and not as costly as many believe.

A life insurance shopper may be pleasantly surprised by the data contained in the next three paragraphs.

How much would a healthy, non-smoking 35-year-old man pay per year to maintain a whole life policy offering a \$250,000 death benefit? According to LifeHappens.org, the average yearly premium is actually just under \$3,000.²

How about term life? LIMRA recently asked consumers how much a healthy 30-year-old would pay annually to keep up a 20-year, \$250,000 term life policy. Their median

estimate was \$400 – which was way off. The annual premiums would be less than half that.³

Even premiums for long-term care insurance policies have declined slightly. A new study from actuarial firm Milliman Inc., which surveyed 17 insurance companies selling standalone LTC policies, finds that the average annual premium fell by \$17 in 2016 to \$2,480.⁴

New industry regulations have encouraged insurers to lower premiums.

These rules took effect in most states at the start of 2017, and they permit lower capital requirements for insurance carriers. In some cases, the regulations they replaced were literally antiquated, dating back to the Civil War. This has encouraged major carriers to reprice term coverage.⁵

A life insurance medical exam might soon be the exception rather than the norm.

Consumers dislike these exams and the way they slow down the process of getting coverage; scheduling the doctor's appointment, waiting on test results, and waiting on the insurance carrier's approval can take a month or longer.

Things are changing. Insurers have begun to use algorithms to qualify applicants instead. Consumers fill out questionnaires about their health history and family health history;

with their permission, the insurer culls information from past life insurance and health insurance applications, motor vehicle records, and prescription drug histories. A software program determines whether the person qualifies for coverage and the price of coverage. At the rate things are going, life insurance medical exams might disappear in the 2020s.⁵

Living without life insurance means taking a financial risk.

Too many households are taking it, mistakenly believing that life insurance is a cost they cannot afford. The expense will likely be less than they think and may be trivial compared to the financial pressures an uninsured couple or family may face after a tragedy.

For more information, please contact **Gary Surak, Vice President Wealth Management and Service 1st Retirement and Investment Center Representative*** at 570.271.7596.



Gary Surak,
Vice President
Wealth Management

*Representatives are registered, securities are sold, and investment advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, Iowa 50677, toll-free (866) 512-6109. Nondeposit investment and insurance products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by the financial institution. CBSI is under contract with the financial institution, through the financial services program, to make securities available to members. 1 - newsday.com/long-island/understanding-the-value-and-importance-of-life-insurance-1.14233401 [9/20/17] 2 - lifehappens.org/product-selector/comparing-the-cost-permanent-and-term-life-insurance/ [3/6/17] 3 - nerdwallet.com/blog/insurance/new-rules-mean-lower-life-insurance-rates/ [3/6/17] 4 - forbes.com/sites/howardgleckman/2017/09/08/the-traditional-long-term-care-insurance-market-crumbles/ [9/8/17] 5 - tinyurl.com/ybolyb38 [8/6/17]



we're about to make shopping twice as nice!

Shop with your Service 1st Visa® Platinum Credit Card this Holiday and earn **DOUBLE ScoreCard® Rewards Points!**

Service 1st credit card holders already enjoy a number of great perks, including no balance transfer fee and cash back options for travel, statement credit and gift cards. But, we thought it was time to kick it up a notch. Now through December 31, 2018, we're doubling the ScoreCard® Rewards points you'll earn.* That's right, double! All you need to do is use your card. We'll handle the rest. Then in the new year, make a plan to use your points for something special.

Not a Service 1st Visa® Platinum Credit Card holder yet? Applying is easy. Simply stop by, call our Contact Center at 800.562.6049 or visit us online at www.service1.org.

*Promotion runs from October 1, 2018, to December 31, 2018. Account holders earn two (2) Rewards Points ("Points") in the ScoreCard® Program for every \$1 in a qualifying credit card purchase. A qualifying purchase means: (i) a transaction that is charged to a Service 1st VISA® Platinum credit card and (ii) a transaction that appears on your statement during the promotion period. Points are deducted for returns. No Points are earned for finance charges, fees, cash advances, ATM withdrawals or foreign transaction currency conversion charges posted to account holder's Service 1st VISA® Platinum credit card. Restrictions apply, see office for details.



don't become just another number. SHERPA® can help.



Identity theft is real. In 2016, there were 15.4 million adult victims of identity fraud in the United States.

It only takes a few minutes to protect yourself from Identity Theft. To learn more today, visit

<https://www.sherpaidentitytheftprotection.com/?PCD=001>

2018 service 1st scholar announced

Isabel Krum, from Danville Area High School, has been selected as our 2018 Service 1st Scholar!*

Isabel recently graduated from Danville Area High School, where she played field hockey for the past four years and track and field the past two years.



Isabel Krum

In addition to being a Service 1st scholar, Isabel is also in the National Honor Society.

She is pursuing a Bachelor of Science in International Business at Bloomsburg University. Join us in congratulating Isabel with wishes for continued success.

*Service 1st Scholars are selected annually from Danville Area High School as part of an ongoing partnership with the school to encourage financial literacy. These scholars receive \$500 to assist with college expenses.



Friends you can bank on.



call for candidates

The annual election for our Board of Directors is approaching. Directors set strategic direction and establish policies. The board consists of nine total directors each serving a three-year term, with three terms expiring each year. Current directors are eligible for re-election. If you are interested in serving on the Service 1st Board of Directors or want to learn more about being a director, please submit your resume by Friday, November 23, 2018, to:

Tom Culver, Nominating Committee Chair
Service 1st Federal Credit Union
1985 Montour Blvd.
PO Box 159
Danville, PA 17821

This publication does not constitute legal, accounting or other professional advice. Although it is intended to be accurate, neither the publisher nor any other party assumes liability for loss or damage due to reliance on this material. Websites not belonging to this organization are provided for information only. No endorsement is implied.



1985 Montour Boulevard
PO Box 159
Danville, PA 17821



10 convenient locations

Corporate Center
1985 Montour Boulevard
PO Box 159
Danville, PA 17821

Bloomsburg Office
327 Columbia Boulevard
Bloomsburg, PA 17815

Danville Office
861 Bloom Road
Danville, PA 17821

Lewisburg Office
101 Walter Drive
Lewisburg, PA 17837

Loyalsock Office
814 Westminster Drive
Williamsport, PA 17701

Mifflinburg Office
52 East Chestnut Street
Mifflinburg, PA 17844

Montandon Office
2613 PA-45
Milton, PA 17847

Shamokin Dam Office
3054 N. Susquehanna Trail
PO Box 157
Shamokin Dam, PA 17876

Sunbury Office
1185 North 4th Street
Sunbury, PA 17801

Wilkes-Barre Office
620 Baltimore Drive
East Mountain
Corporate Center
Wilkes-Barre, PA 18711



Friends you can bank on.

holiday closings

Veterans Day

Monday, November 12

Thanksgiving Day

Thursday, November 22

Christmas Day

Tuesday, December 25

New Year's Day

Tuesday, January 1

Federally Insured by the NCUA. Equal Housing Lender.



Make it official! "Like" us on Facebook.
"Follow" us on Twitter and Instagram.