

Credit Union Merger & Name Change Update

Beaver Falls Teachers' FCU and Riverside Beaver County FCU officially combined operations on January 1, 2020. The merger represents a collaborative partnership between the two credit unions committed to our members. The merger of files went smoothly and service to members was uninterrupted.

We are excited to share our newest announcement that we secured a new name for the newly joined credit unions. Once all legal paperwork is filed, we will be the Multi-Schools Federal Credit Union. Due to COVID-19 and some other delays on the paperwork, we will remain known as Beaver Falls PA Teachers Federal Credit Union until we receive official notice that the new name may be used. Once the legal paperwork is in place, we will be able to move forward with our name change. A notice will be made when we are officially the Multi-Schools Federal Credit Union (MSFCU).

COVID-19 Update – We are here for our members

Our goal during this unprecedented time in our history has been to keep the well being of our members and employees our top priority and to offer uninterrupted account access. When the school districts closed their buildings, our offices in Riverside and Beaver Falls were also forced to close. We adjusted quickly by addressing all credit union business at the Wampum office. Our manager, Kelly, worked tirelessly many overtime hours to assure that all correspondence and member requests were addressed. We wish to thank all members for their understanding and patience when there was any delay in being served. We look forward to the time that the schools will re-open and members will once again be able to visit all of our offices. You may stay informed by visiting our dedicated web page at <http://www.bftfcu.org/>

Not to make light of perhaps the most widespread, devastating disease to sweep the planet since the Spanish Flu of 1918, some of our older wiser members, as well as wise members of all ages, are going where they have never gone before.

They are depositing checks remotely. It is a way to make financial transactions

Coronavirus makes CU Members of all Ages go where their Smart Phones have Never Gone Before

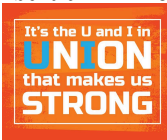


and yet take the advice of health experts to stay home and keep your distance. Concerns about handling cash, entering commercial buildings, and interacting with other people make it likely that mobile banking and contactless card use will continue to accelerate. With the **BFTFCU Mobile App**, you can access all the Home-banking functions, plus Mobile Check Deposit!

2020 Notice & Call of Annual Meeting of Members

This is the Official Notice & Call of the Annual Meeting of Members of BFTFCU. The meeting will be conducted virtually on **August 19, 2020, at 4:30 p.m. ET.**

**Register by calling
724-740-1444**

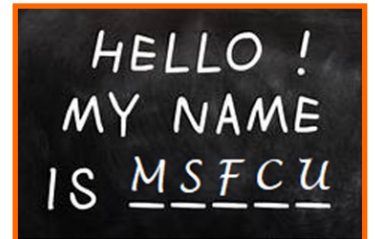


We would like to welcome all of you to join us for our 2020 annual meeting!

Due to the COVID-19 pandemic and limits on large gatherings in the counties that comprise our field of membership, the credit union will conduct the annual meeting virtually on Wednesday August 19, 2020, at 4:30 p.m. ET. The meeting will be held virtually as we adhere to physical social distancing guidelines for PA. Only Credit Union members are permitted to attend the annual meeting. If you are a member please contact the credit union to register and join us. We will email you at a later date after registry with the meeting link and access code. Please know you will need a device with internet access to join the meeting. We hope everyone will register and attend.

Don't have time to make a deposit, you can do it right on your app and have access to your funds even quicker.
Contact the credit union to sign up today.
To learn about all of your Account Access options visit <http://www.bftfcu.org> or call 724-740-1444.

The Credit Union Newsletter **will no longer be mailed to members.** However it will be available ONLINE on our website. Go to the NEWS pulldown menu for Newsletter to view all future newsletters. We hope to publish quarterly newsletters.



Who is Who at the Credit Union

- Maralee K. Murray**, President-BOD
- Sandra Henry**, Vice President-BOD
- Rose McDonough**, Secretary
- Kelly J. Kelly**, Treasurer-Manager/CEO
- Jonelle McMillen**, Assistant-Manager & Board of Director
- John Sokol**, Board of Director
- Deborah Kaiser**, Board of Director
- Theodore Buch**, Board of Director
- Joseph Fisher**, Board of Director
- Karen Newman**, Assistant-Manager
- Susan J. Soldano**, Office Assistant
- Supervisory Committee**
 - Joseph Fisher, Chair
 - Barbara F. Pitts
 - Mary Summers, Debra Shee

What We Have to Offer You



Beaver Falls Teachers FCU App

Free App



Remote Deposit

Endorsement becomes a requirement on all **remote captured checks**. What does this mean to you? Simply sign your name as usual on the back of your check to be remote deposited and make sure to write directly underneath your signature "for mobile deposit to BFTFCU" or "BFTFCU mobile deposit". If there is a box to check for mobile deposit, it is acceptable for you to check that box instead. It is always in your best interest also to include your account number on the back of the check being deposited.

Regular Share Accounts Share Certificates
Christmas Cash Plan Accounts
Vacation Cash Plan Accounts
Organizational Accounts
Payroll Deductions
Share Draft (Checking)

No Minimum Balance
 No Monthly Service Charge
 No Per Check Fee
 Master Debit Card
 Non-Surcharging ATMs (see list) Overdraft
 Protection from Shares
 Customized Check Ordering

Internet Home-banking & Bill Payment

Mobile Banking
Remote Deposit
Direct Deposit
Loans

\$10.00 per borrower application fee
 New & Used Vehicle Loans
 Signature Loans
 Share Pledged Loans
 Personal Secured Loans
 Motorcycle Loans
 RV Loans
 Co-Signer Loans
 Sallie Mae Student Loans

NCUA Deposit Insurance

Website: <http://www.bftfcu.org/>

Help Us Save on Postage. Sign up for Home-Banking & Online Statements

If you are enrolled with eStatements, you may securely access your statements through the E-Statements tab in Home-banking.

If you are not taking advantage of all we have to offer, give us a call. We will be happy to discuss what we have to offer, and how you can benefit by using our services.

WHAT IS RISK-BASED LENDING?

Simply stated: Risk-based lending allows the credit union to charge different members different loan rates - thereby more closely matching the anticipated risk with an appropriate interest rate. The NCUA federal examiner made a strong recommendation that we adopt risk-based lending. Anticipated risk is based on a member's credit history/credit score.

Apply for a loan by contacting the office

New Auto	3.49% APR*
Used Auto	3.75% APR*
Motorcycle	4.74% APR*
Share	APY + 3.00*
Secured Signature	7.75% APR*

*Annual Percentage Rate.

Loan rates subject to change at any time.

Rates based on credit reports.

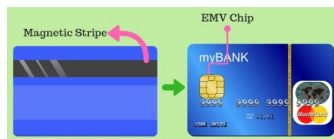
Advantages of EMV Chip

Debit Cards:

- *Higher Security
- *Cannot be cloned
- *Prevents skimming
- *Pin to prevent fraud
- *Data encoded in chip
- *Sensitive data never leaves the chip
- *Unique key

You can now make **changes to your PIN number** on your debit card 24/7 by calling

1-800-992-3808



Fraud losses continue to increase from counterfeit ATM/debit cards and the unauthorized use of validly issued ATM/debit cards. Federal regulations protect consumers from unauthorized ATM and debit card transactions, which imposes many responsibilities and liabilities on our credit union.

We have worked closely with our card processor to implement EMV Chip Cards for our members. Debit cards with the EMV Chip are more secure and will help to safeguard our debit card portfolio.

You can report a **Lost, Stolen, or Any Suspicious Activity** 24/7 by calling **1-833-337-6075**

DEBIT CARDS

Contact the Credit Union if you would like to order your EMV Debit Card to have direct access to your share accounts.



Federal Reserve Regulation D (Reg D) Notice

Reg D affects how financial institutions define certain characteristics of deposit accounts, since the characteristics of an account will determine whether that account needs to be reserved against. A share draft account is a type of transaction account and as such is subject to reserves. A share account is a savings deposit account and is not subject to reserves.

In announcing an interim final rule, the Fed said that due to the coronavirus crisis, depositors have a more urgent need for access to their funds by remote means. Therefore, the Federal Reserve on Friday, April 24, 2020, agreed to lift the rule that limits consumers to six transactions each month from their savings accounts. Furthermore, effective July 1, 2020, the Federal Reserve, announced that:

- 1) There is now \$225 for next day availability for all instances where it was previously required to be \$200
- 2) In addition, the \$5000 limit on availability requirements for holds on new accounts, large deposits and repeat overdraft accounts increases to \$5,525.



Teaching Your Children How to Save

Saving your money isn't always easy, especially when you don't have a lot to spare. It helps to start with small goals. For instance, commit to putting a certain amount, say \$10, into a savings account every week. If you have direct deposit, consider setting up an automatic transfer of \$10 into your savings account every time your paycheck is deposited. Gradually increase the amount of your deposits by a few dollars at a time.

To help your children get into the savings habit, start by having them cut out pictures of something they'd like to have someday and post the images where they'll see them often.

Then help them open a savings account at BFT Federal Credit Union. You can open an account with as little as \$5.00. Encourage your child to make small deposits each week. Tell them their money will earn interest while it's in their account. If they keep this routine going, they'll quickly see their savings grow.

Did you know that most of your banking can be done through our Home Banking or the BFTFCU Mobile App? Enjoy the convenience of managing your account from the comfort of your home and without having to call or visit the offices.

- Check Balances
- Make a Loan Payment
- Transfer Funds
- Bill Pay
- Deposit checks
- Contact Us through Secure Messaging

Helping the Credit Union

By Talking About Us!

As simple as sharing your experience will help our credit union!

We would like to urge you to share all your experiences with fellow employees and family to expand our membership and share with those who are not taking advantage of what we have to offer.

Dormant Accounts

If your account does not have a deposit or withdraw activity at least once every two years, your account will become dormant. **Fees could be assessed.**

WE ARE HERE TO HELP

Request an Appointment

We're More than a Bank, We Are Your Credit Union.

If you are an existing member and need to visit for a new account, want to set up on-line banking, or discuss our lending services, please request an appointment by email at

contact@bftfcu.org
or call 724-740-1444

Your Funds are Safe with BFTFCU

BFTFCU is insured by the National Credit Union Administration (NCUA), which means your deposits are safe, secure and 100% insured up to \$250,000 per member, regardless of what is happening with the market. BFTFCU has been in business for over 80 years. We have weathered financial crises, government shutdowns, and natural disasters. We will continue to be your trusted credit union through this pandemic. To learn more visit ncua.gov.

Your Savings are federally insured to \$250,000.00 National Credit Union

