

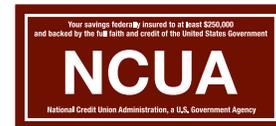
Chit Chat

IRfcu

Chit Chat



Ingersoll-Rand  
Federal Credit Union



No. 167

199 N. Main St., Athens, PA 18810 • 570-888-7121 • 570-888-5809 • Toll Free 888-364-9509

www.ingersollrandfcu.com

March 31, 2018

Office Hours: Monday - Wednesday - 8:30 AM to 5 PM

Thursday - Friday - 8:30 AM to 5:30 PM

Dear Members,

Year 2017 can be classified as a positive year for performance for your Credit Union. Many goals were reached during the fiscal year, although continued pressure stemming from the years-long low interest rate environment coupled with the ever-increasing regulatory pressures that small financial institutions are facing, make reaching our goals a very difficult task. However, through the efforts of experienced management and staff, along with an incredible level of support and use of the Credit Union by our many Members, we are holding our own among our peers and continue to be poised for better financial results in the higher interest rate environment.

Net income for 2017 continues to be positive for another year. Growth in assets has not been a vital goal during the low interest rate years, but we have not seen significant decreases in our asset base. Our strong financial net worth continues to be an important factor in our ability to weather financial market conditions. Our positive net income and management of our other assets, such as our loan portfolio, with a long-term conservative strategy, has enabled Management to be able to not only get us through the lean years, but position us to be competitive in the market once interest rates make borrowing more expensive for our current and future Members.

Your Credit Union continues on our path towards improving transaction convenience for Members with the launch of additional and better products throughout 2017, such as our enhanced Visa credit card platform. With that transition, Member benefits in the program were increased, and information security and technological gains were greatly improved by the issuance of new 'Chip' cards for the Visa portfolio. Also, our information technology systems saw heavy investment to improve our back office in regards to encrypted email services, patch management, and increased real time monitoring and reporting of many facets of the IT network. We continue on this path in 2018 with the phased issuance of new 'Chip' card technology for our MasterCard Debit card portfolio, website enhancements, and a relaunch of our Mortgage and Home Equity product options.

Year 2017 also saw your Credit Union positioning for the future. New staff were added to assist with the continued increases in regulatory requirements; many caused by the abuse of regulations in the past by large banks and financial service giants. Also, we continue to reassign current staff and assets to better improve efficiencies and output in regards to all aspects of our day to day operations. We anticipate continued adaptations with current and future staff in order to effectively and efficiently meet Member needs today and for our future Members.

Finally, I again call to action our current Members to help in our overall mission of "People Helping People." We need our current Members to help us recruit new Members to keep our mission growing for another 50 plus years and more. If you know a family Member, neighbor, or coworker that you feel would make a great co-Member and one that you would help financially if you had the means, send them to your Credit Union. We are the means through which you can help those future Members achieve their financial goals, such as owning a home, putting children through college, and building a retirement income.

With your help, we can continue our legacy of helping those in our community that typically would not get assistance from a large, commercial bank or impersonal Credit Union; yes they do exist.

Thank you for your continued loyalty, utilization, and support of your Credit Union and its services. We are honored to be of service to you and are proud of our history of making a real difference in our Members' lives. Without your support, it would be difficult to continue the good work that your Credit Union has provided to the community for the past 56 years.

Michael A. Viselli  
Chief Executive Officer

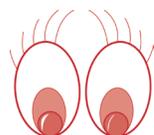


### IRA Periodic Payment Distributions

Withholding notice: Payments from your IRA are subject to Federal Income Tax Withholding, unless you elect no withholding. You may change your withholding election at any time prior to receipt of a payment. Your withholding election does not affect the amount of income tax you pay. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are insufficient. You may be required to pay estimated taxes even if you elect withholding.



### \$\$\$ IT PAYS TO READ THE CHIT CHAT \$\$\$



There are two Member Account Numbers hidden in this quarterly newsletter. If you find your Account Number, call or stop in the Credit Union Office and we will deposit \$25.00 into your Share (Savings) Account. But hurry! The deadline to collect the \$25.00 is April 30, 2018.

### Traveling?

Please contact us with your travel plans so that we can make note of your travels on your Credit and Debit Cards. This is a security measure to prevent fraud.



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## 2<sup>nd</sup> QUARTER 2018 DIVIDENDS

The Board of Directors of **Ingersoll-Rand Federal Credit Union** has declared the 2<sup>nd</sup> Quarter 2018 Dividends as follows:



Share (Savings) Account, Christmas Club, Escrow/All-Purpose Account

	<b>RATE</b>	<b>APY</b>
\$5.00 to \$99.99	0.100%	0.100%
\$100.00 to \$2,499.99	0.100%	0.100%
\$2,500.00 to \$19,999.99	0.150%	0.150%
\$20,000.00 & Up	0.200%	0.200%

Certificate Rates and Terms are available upon request or you may go to our website – [www.ingersollrandfcu.com](http://www.ingersollrandfcu.com) – for more information.

## 5% INTEREST REFUND

The Board of Directors of Ingersoll-Rand Federal Credit Union has declared a 5% Interest Refund for the 1st Quarter 2018. If your loan was up-to-date on March 31, 2018, you received 5% of the interest you paid on your loan in the 1st Quarter 2018 deposited to your Share (Savings) Account on March 31, 2018. Interest paid on VISA Credit Cards, Home Equity and Vehicle Loan Specials, Signature (Personal) Loans, and any loans granted from February 1, 2006 forward are excluded from the Interest Refund. (22886) Check your enclosed statement to see if you received the 5% Interest Refund.



\*Available Now\* – If you are already signed up for our Virtual Branch Home Banking product, you can simply type in IRFCU in your App Store and download. The App will look like the one pictured at the right. (18561) Mobiliti works well with your I-Phone, Android and your tablets.



## Address/Telephone/E-mail Changes

When you move, please update your address with the Credit Union. Also, when your telephone number or email changes, let us know. This is for your own security. If there is a problem with your account or with your Debit or Credit Card, we need to be able to contact you so that your service is not interrupted. Thank you in advance.

## DISCOVER SPRINT'S NETWORK RELIABILITY & CASH REWARDS

The BENefits of membership keep getting better! Right now, IRFCU members can enjoy the reliability of Sprint's network and a \$100 CASH REWARD for every new line you activate with Sprint®. Plus, get a \$50 loyalty cash reward every year for every line.

### Reliability

You can also enjoy the reliability of Sprint's network, which now beats T-Mobile and performs within 1% of AT&T & Verizon\*. And, a great price for fully featured Unlimited.

### What you get:

- Members get a **\$100** cash reward for **every new line** you activate with Sprint
- Current Sprint customers receive a **\$50** cash reward for **every line** transferred into Sprint Credit Union Member Cash Rewards
- Plus, get a \$50 loyalty cash reward **every year** for every line



### How you get it:

1. Become a Sprint customer and mention you're a credit union member.
2. Register at [LoveMyCreditUnion.org/SprintRewards](http://LoveMyCreditUnion.org/SprintRewards) or in the Love My Credit Union® Rewards app.
3. Allow up to six to eight weeks to see rewards directly deposited into your credit union account.

**Sign up today to discover the cash BENefits you'll enjoy with Sprint's best Credit Union Member Cash Rewards EVER!**

## 5-Star Ingersoll-Rand Federal Credit Union

Fostering Relationships, Accountability

**BauerFinancial, Coral Gables, Florida, the Nation's Premier Bank and Credit Union rating Firm**, is proud to announce that **Ingersoll-Rand Federal Credit Union, Athens, PA** has once again secured a **5-Star** rating. What a great way to start 2018! (A five-star rating indicates this credit union excels in areas of capital adequacy, profitability, asset quality and much more.)

"Because credit unions focus on their specific field of membership, they are perfectly positioned to provide the specialized support that is unique to them," acknowledges Karen L. Dorway, president of BauerFinancial. "Credit unions, like Ingersoll-Rand Federal Credit Union, promote the financial needs of their members by investing back into the same member pool. By fostering these relationships, they achieve two goals; they are highly capitalized and they are accountable to their members.

**"Ingersoll-Rand Federal Credit Union: "Leading you down the road to financial success..**

**"Member of the NCUA and an Equal Housing Lender**