



ITEMS of INTEREST

THE QUARTERLY NEWSLETTER OF THE MERCK EMPLOYEES FEDERAL CREDIT UNION

SPRING 2015

WINTER'S OUTTA HERE!
HERE COMES THE SUN!
Borrow for all of Spring's things...



**NEW
LOWER
CAR LOAN
RATES**

LOW AS:
2.5%
FIXED RATE
WITH AUTO PAY

- 75% Financing on New Vehicles (Use Your Trade for the Down Payment)
- 90% of the NADA Loan Value on Used
- 36 Month Term
- '14 Model Year or Newer for New /Used Car Financing and Other Rates & Terms Are Also Available Including 6 Year Terms at 3.25% APR



**HOME IMPROVEMENTS
PAY FOR THEMSELVES**

**With Increased Property
Values & Energy Efficiency**

**2ND MORTGAGE
& HOME EQUITY
RATES STILL:** **3.25%**
VARIABLE RATE BASED ON PRIME

And Consolidate Outstanding Debt with
One 2nd Mortgage or Home Equity

**NO POINTS OR FEES / GET THE BIGGEST
ALLOWABLE TAX DEDUCTIONS / REFINANCE
FROM OTHER INSTITUTIONS**

See back page for disclosures.



continued...



...continued

We'll Give You a 2nd Chance to Finance

...we don't hook you with the ol' rate 'n' switch!

Until you've signed the final contract you can't be sure what you're getting with dealer financing. Dealers have ways to build in profits for themselves besides interest rates. You may get a "rate & switch."

Mail, fax or bring your final dealer contract to the Credit Union's Loan Department, where your best interest is our only interest. See if you can save money. There's no obligation.

Loan Department: (732) 594-3018
Loan Department Fax: (732) 594-4301



HIGHER DIVIDENDS ON CHECKING WITH E-STATEMENTS VIA OUR SECURE, ENCRYPTED WEB SITE!

Members with eStatements earn a .375% dividend on Checking. It's a "Thank You" for helping your Credit Union save money.

Projected Checking Dividend, 2nd Quarter

With eStatements375%
With Mailed Statements125%

Sign-up for eStatements today and begin receiving them next month. Print any eStatement from the past 18 months or download into personal accounting software. Get FREE Bill Payer, Too, with eStatements!

★ **YOU MUST BE SIGNED-UP FOR HOME BANKING TO GET E-STATEMENTS**

Then, register on the Home Page or at any office. Or call: (732) 594-3317

Summer's Comin' Round

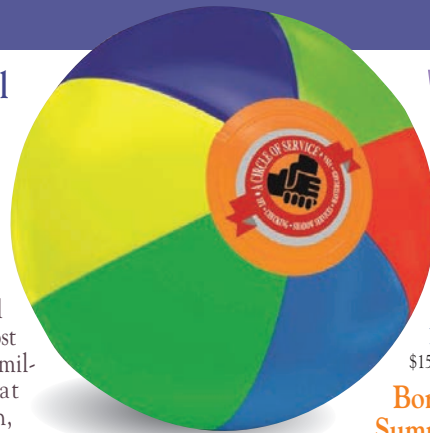
Apply for the Full Circle of Service and Be Ready

Use a FREE Shadow 2 Visa Debit Card for shopping, dining, travel and entertainment almost anywhere you see the familiar Visa sign. Use it at ATMs for instant cash, worldwide. Make purchases at markets and get cash back or

UChoose Rewards Points.

And Shadow 2 is just one part of the full Circle of Service:

- Free Checking ■ MasterCard (with ScoreCard Bonus Points)
- Visa Platinum (with Cash Rebates)
- Home Banking ■ Mobile Teller with RDC (Remote Deposit Capture) & Telephone Tellers ■ EFT ■ Cross Account Transfers ■ Overdraft Protection ■ Bill Payer ■ eStatements



VACATION LOANS

Now till August 31st:

9.5%
APR

Thru August 31st
12 Months to Repay
\$15,000 Maximum Unsecured Credit.

Borrow for Travel & Summer Rentals

SKIP MASTERCARD & VISA PAYMENTS THIS SUMMER...

Simply don't remit the payment that's due in July or August. Your due date will be automatically extended one month and interest will continue to accrue. Use the extra cash for vacations, debt consolidation or fall tuition and housing expenses. You can waive this skip-a-payment option and avoid additional finance charges by paying in full or by making the payments that are due in July and August, 2015.

There are restrictions to this program including: the Account must be more than 6 months old with no delinquency and within its credit limit.

ATTEND YOUR ANNUAL MEETING &

THE ODDS ARE EXCELLENT THAT THIS COULD BE YOU!

Annual Meeting

Tuesday, April 21st at 6 pm

Rahway Cafeteria (Bond Street Café) at Merck

Important Reports by Management & Directors / Election Results

WIN A \$1,500 TRAVEL CERTIFICATE

Redeemable for Cruises, Package Tours, Airfare, Hotels around the world. Or, win one of many other exciting prizes.

Refreshments

Site visitors must pre-register for entrance - call (732) 594-8466



Financial Highlights of Last Year

Consolidated Balance Sheet

December 31, 2014 and 2013

ASSETS	2014	2013
Cash	\$ 2,992,905	\$ 3,577,346
Investments*	1,637,640,681	1,600,292,119
Accrued Interest on Investments	9,083,607	9,822,689
Member Loans Less Allowance for Loan Losses	215,547,625	238,257,611
Furniture and Equipment Less Depreciation	1,848,614	1,751,438
Share Insurance Fund	14,205,752	14,248,741
Other Assets	1,025,353	583,514
TOTAL ASSETS	\$ 1,882,344,537	\$ 1,868,533,458
LIABILITIES & EQUITY		
Accounts Payable & Accrued Expenses	\$ 2,280,498	\$ 2,356,303
Dividends Payable	4,935,952	4,906,280
Share Account	1,680,121,322	1,686,287,302
Retained Earnings Substantially Restricted	195,006,765	174,983,573
TOTAL LIABILITIES & EQUITY	\$ 1,882,344,537	\$ 1,868,533,458
STATISTICAL INFORMATION	2014	2013
Loans Granted	\$ 14,747,010	\$ 33,865,610
Number of Loans Granted	1,484	1,685
Delinquent Loans	\$ 2,125,628	\$ 3,836,305
Number of Delinquent Loans	64	108
Number of Members	26,321	26,585
FINANCIAL HIGHLIGHTS		
Gain in Assets74%	1.68%
Gain in Shares	-.37%	1.97%
Gain in Equity	11.44%	-0.87%
Average Share Balance	\$ 63,832	\$ 63,430
Average Loan Balance	\$ 17,953	\$ 19,845
*Market Value of Investments	\$ 1,643,080,324	\$ 1,610,284,420

Statement of Income & Expense

Years Ended December 31, 2014 and 2013

OPERATING INCOME	2014	2013
Income from Loans	\$ 9,355,511	\$ 10,439,147
Investment Income	24,886,990	27,188,170
Other Income	1,158,105	1,553,140
TOTAL INCOME	\$ 35,400,606	\$ 39,180,457
EXPENSES		
Compensation & Employee Benefits	\$ 2,442,905	\$ 2,432,157
Office Operations	636,298	700,839
Professional & Outside Services	449,541	505,028
Loan Servicing	964,658	1,741,223
Publicity/Promotion	90,929	122,305
Network Fees	413,495	302,361
Member Insurance	6,790	79,198
Other	402,537	516,223
EXPENSES	\$ 5,407,153	\$ 6,399,334
Provision for Loan Losses	\$ 60,250	\$ 50,000
TOTAL EXPENSES BEFORE DIVIDENDS ..	\$ 5,467,403	\$ 6,449,334
Income from Operations before Dividends	\$ 29,933,203	\$ 32,731,123
Dividends Paid	19,755,888	19,435,637
Non-Operating Gain <Loss>	777,737	<226,263>
NET INCOME	\$ 10,955,052	\$ 13,069,223

A Message From...



Welcome
Aboard Merry!

Merry Scala Joins
Dan Campanelli to Help Members
Plan for Their Financial Future

Merry Scala
Financial Advisor



Dan Campanelli
VP Wealth Management
CRPC, CFS, CFP



For the past fifteen years, the MEMBERS Financial Services program located at Merck Employees Federal Credit

Union has served thousands of Members with investment, insurance, and retirement advice. With that in mind, we have some exciting news to share...

We are pleased to introduce Merry Scala as the second full-time Financial Advisor. Merry will be able to assist Members with their financial goals and provide continuing service to many of the current clients. Dan Campanelli, CFS, CRPC, CFP will continue to serve the Membership as well.

Moving forward, Dan and Merry are anxious to help you in 2015 and beyond. Feel free to call the MEMBERS Financial Services Program at (732) 594-3287 at any time with questions or concerns or to schedule an appointment.

Securities sold, advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor. CBSI is under contract with the financial institution to make securities available to Members. Not NCUA/NCUSIF/FDIC insured. May lose value. no financial institution Guarantee. Not a deposit of any financial institution.

Annual Meeting
Tuesday, April 21st at 6 pm
WIN \$1,500 IN TRAVEL



Deposit Checks In a **SNAP** With RDC



Download the Credit Union's New Mobile Teller App From Your App Source & Then Add RDC (Remote Deposit Capture)

RDC requires you have a Credit Union Checking Account and Home Banking. Deposit Checks made out to you through RDC, by following these easy instructions:

- Enter the amount of the deposit.
- Snap an image of both sides of the Check and approve them.
- Transmit the images to the Credit Union.



When submitted before 3 pm, \$100 of your deposit will be available at 4 pm the same business day. Another \$100 will be available the next business morning. The remainder of your deposit will be available the third business day.

If you need help call: (732) 594-3317, Or, eMail: merck.efcu@merck.com. Or visit any office. For Mobile Teller use your regular Account Number and Home Banking PIN.



YOUR SECURITY IS OUR PRIORITY

Mobile Teller goes beyond industry standard practices to maintain the privacy and security of your information. Feel safe using the Mobile Teller App. It employs all the safeguards of Home Banking including 128-bit Encryption and Multi Factor Authentication.



MERCK
Employees Federal Credit Union

- Rahway, Bldg. 32/ RY32-15: Box 2000 Rahway, NJ 07065
Hours: Weekdays, 8 am till 1 pm & 2 pm till 4 pm
- Upton Place: 397 Upton Place Rahway, NJ 07065
Hours: M,T,W,F, 9 am till 2 pm / Thursdays, 10 am till 6 pm
- Whitehouse West: 2 Merck Dr., W.H. Stn. 08889-0200
Hours: Mondays, Wednesdays & Fridays, 8:30 am till 1 pm
- Kenilworth, K-15: 1200 Galloping Hill Rd. Kenilworth, NJ 07033
Hours: M,T,Th,F, 8:30 am till 1 pm
- Stonewall: 2778 South East Side Hwy. Elkton, Va. 22827
Hours: M,T,Th,F, 9 am till Noon & 1 pm till 4 pm /
Wednesdays, 9 am till 1 pm & by appointment

Main Directory (732) 594-4046
Member Service Department (732) 594-3317
Loan Department (732) 594-3018
Fax (732) 594-4301
Upton Place Branch (732) 594-CASH (594-2274)
Whitehouse West Branch (908) 423-CASH (423-2274)
Kenilworth Branch (908) 740-CASH (740-2274)
Stonewall Branch (540) 298-4880
Shadow 1 24-Hour Telephone Teller (732) 594-5200 or
800-SHADOW1 (800-742-3691)

eMail merck.efcu@merck.com
Web Site www.merckfcu.com

To report lost or stolen Cards or PINs, call:

For Shadow 2 Visa Check Card (732) 594-3317
For MasterCard or Visa Platinum Credit Card 1-800-237-6211

Shadow 2 ATM Locations No charge for any transaction with a Shadow 2 Visa Check Card at Shadow 2 ATMs

- Rahway ■ Bldg. 32* (near elevators)
 ■ Bldg. 34** (vestibule by lobby café)
 ■ Bond St. Café** (by front door)
 ■ Scott Avenue*** (across from Guard House - 24/7)
- Whitehouse Station ■ Visitor's Center** (Main entrance - off Rte. 523-247)
- Whitehouse Station West ■ Credit Union Lobby**
 2 Merck Drive
- Branchburg ■ Main Lobby**
 Rte. 22
- Kenilworth K1 ■ Main Atrium Lobby**
- Kenilworth K15 ■ East of front desk **
- Lebanon ■ East Lobby Entrance**
 600 Corp. Dr. - off Rte. 22
- 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.

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 (1-888-748-32667) / www.co-opfs.org
 - Plus ATMs: 1-800-THE-PLUS
- For Accel/Exchange Cash Back Locations & ATMs:
 - 1-800-519-8883 / www.accelexchange.com



CO-OP SHARED BRANCH www.co-opsharedbranching.org

The Credit Union will be closed:

- Monday, May 25th for Memorial Day
- Friday, July 3rd for Independence Day

Projected Rates / 2nd Quarter 2015

Savings:	APR	Yield
Share Savings & PODs875%878%
IRAs	2.125%	2.142%
Checking with eStatements375%376%
Checking without eStatements125%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 - 75% of purchase price including sales tax & other charges and;**
- **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, New Vehicles only) 3.25%

- **New Vehicle & Prior ONE Model Year - 90% of purchase price including sales tax & other charges and;**

- **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, New Vehicles only) 4.25%

- **New Vehicle & Prior ONE Model Year - 100% of purchase price including sales tax & other charges and;**

- **Used Vehicle - maximum = NADA Clean Retail value**

- **Other Secured - new RVs = 100% of purchase price excluding sales tax & other charges & Used RVs max. = NADA Used Retail value and;**

- **Stock Secured - regularly traded on the NYSE up to 70% of current market value and;**

- **Bond Secured - up to 70% of current market value:**
 36 months 4.00%
 48 months (min. \$8,000 on Used Vehicles/RVs) 4.25%
 60 months (min. \$10,000 on New Vehicles & \$15,000 on Used Vehicles & RVs) 4.50%
 72 months (min. \$20,000 on New Vehicles & New RVs) 4.75%

- **Signature - 36 months 11.00%**
 - 48 months (minimum \$6,000) 11.50%
 - 60 months (minimum \$15,001) 12.00%

- **Share Secured - 72 months maximum term 2.875%**
 Above APRs 1/4% higher when not repaid automatically via EFT- automatic transfer from Share Account.

- **MasterCard / Visa (effective 6/24/10) 8.28%**

- **2nd Mortgage / Home Equity 3.25%**
 Share Secured, Credit Card & Real Estate Loans listed above are Variable Rate based on Prime

- **Fixed Rate 2nd Mortgage - 60 Months - \$50,000 maximum 3.75%**

- **Fixed Rate 2nd Mortgage - 84 Months - \$25,000 minimum - \$50,000 maximum 4.00%**

* 2nd Mortgages and Home Equity Loans on primary residences only in New Jersey & select counties in Pennsylvania & Virginia. Costs may apply in Virginia. A fee applies anywhere a walk-thru appraisal is required. Ask your professional tax advisor what your savings will be borrowing with a 2nd Mortgage or Home Equity.

Call for daily 1st Mortgage Rates or visit www.merckfcu.com

For 1st Mortgage Rates online, go to the Credit Union's Home Page. Click on Mortgage Info. On the next page click on Mortgage Rates. 1st Mortgage rates change daily.

