February 2026

MEMBER INSIGHTS

MONTHLY NEWS FROM YOUR CREDIT UNION

MERCK EMPLOYEES FEDERAL CREDIT UNION

SCHOLARSHIP APPLICATION NOW AVAILABLE! DEADLINE MARCH 8, 2026

Each year the credit union awards scholarships to six deserving students in support of their higher education. Typically, those scholarships are $5,000 each. This year, the credit union has decided to invest even more in its young members and their educational pursuits and has doubled its scholarship amount to $10,000 each.

This year's program will be completed electronically. We do not require transcripts or teacher recommendations. Students should complete the application and attach their essay through the DocuSign form.

To be considered for the scholarship, the student or their parent(s)/guardian(s) must be members in good standing with Merck Employees Federal Credit Union for a minimum of one year.

Please note that all applications are due by March 8, 2026.

If you are chosen as a scholarship recipient for 2026, a stipulation of receipt will be your attendance at the credit union's annual meeting in April or a video message submitted to the credit union. This video message will be played at the Annual Meeting in lieu of your attendance.

To access additional details and the link to apply, please visit www.merckcu.com/scholarship

SAVE THE DATE: ANNUAL MEETING SCHEDULED FOR APRIL 29, 2026

Please save the date for the credit union's Annual Meeting. 2026 marks the credit union's 90th year in business.

Registration information will be available soon, but please mark your calendars for April 29 at 6:00 PM.



RECENT CREDIT CARD PLATFORM CHANGE

Member security is our top priority. Ensure you have access today.

On January 15, the credit union's credit card management platform moved within our online banking platform.

The credit card management platform can now only be accessed by logging into online or mobile banking with the credit union.

The platform has not changed, it is just located in a new place—with all your other credit union accounts.

No additional login required. Simply login, hover over the "Accounts" menu at the top of the page and choose "Credit Card Access".

For more information and an FAQ, visit www.merckcu.com/credit-card-platform-changes.



SHOULD YOU BUY OR REFI TODAY?

Rates today are higher than the historic lows we saw a few years ago, but they are still within long-term historical norms and are lower than they were a year ago. Average borrower rates are around 6%. We encourage members to schedule an appointment to discuss their individual situation and get details about options available. Visit www.merckcu.com/financial-wellness-services to schedule an appointment today.

IRA CORNER: IRA AND RMD PROCEDURES FOR 2026

At the start of every year the Required Minimum Distribution (RMD) for the current year is calculated and provided to our members who are age 73 or above and have a Traditional IRA Account. The RMD amount can be found online by logging into the credit union's Online Banking and clicking on the Traditional IRA account and navigating to Account Details.

The RMD can be taken at any time during the year up until Dec 31. The form to do so is located on our web site, merckcu.com. Do not login but go to Services, Online Account Services, and click on the Traditional IRA withdrawal form. This Docusign form will be processed upon receipt during normal business hours.

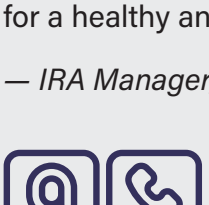
The RMD can be set up automatically by completing the Docusign RMD Election form. This form is found in the same location as the above-mentioned Traditional IRA Withdrawal form.

The Credit Union can process Federal Withholding, and the standard withholding is 10% but members can elect whatever amount is appropriate for their financial situation.

If you are turning 73 this year, the RMD is self-directed, meaning unless you sign the RMD Election form, to set up distributions automatically, the RMD will not be taken. It is your responsibility to process the request from the Credit Union or take the RMD amount from another financial Institution where you have an IRA account.

If there are any questions, please feel free to contact me at 732-484-4636 or pzepka@merckefcu.com and sending blessings for a healthy and peaceful New Year.

— IRA Manager, Pamela Zepka



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ONLINE BANKING: OPTION 1
LOAN DEPARTMENT: OPTION 2
IRA SERVICES: OPTION 3
CARD SERVICES: OPTION 4
MEMBER SERVICES OPTION 5

