March 2026

MEMBER INSIGHTS

MONTHLY NEWS FROM YOUR CREDIT UNION

MERCK EMPLOYEES FEDERAL CREDIT UNION

90TH ANNUAL MEETING SET FOR APRIL 29, 2026, REGISTER TODAY!

The Credit Union's 90th Annual Meeting is set for April 29, 2026 at 6 pm at the Merck Rahway, NJ Corporate Campus in the Kenneth Frazier Auditorium.

Among the highlights of the meeting will be a variety of board and executive updates on the state of the credit union, the election results for the Board of Directors, some featured guest speakers, and the announcement of the credit union's annual scholarship program.

For this year's board election, there are three expiring seats to be filled, each carrying a three-year term expiring 2029. There is also one additional seat up for election due to a mid-term board vacancy that was filled by the board in 2025. The election will be conducted prior to the meeting unless there is only one nominee for each position to be filled. In accordance with the Credit Union's bylaws, when the number of nominees equals the number of vacancies, nominees are considered elected by general acclamation.

The Nominating Committee has announced that there will be three (3) candidates running for three (3) open positions: Linda George, Raffalle Karby, and Charles Orgelfinger. Additionally, in 2025, Jeff Geller was appointed to the board to fill the unexpired term of Bernie Wisniewski. Per the bylaws, Jeff's seat will be up for re-election to fill the unexpired term which will run through 2027. The candidate profiles can be reviewed at www.merckcu.com/90th-annual-meeting-set-april-29-2026-register-today.

To be eligible to vote, a member must have a minimum of fifty dollars ($50) in a regular share account, be at least sixteen (16) years of age and a member in good standing as of January 1, 2026.

Nominations for the board will not be accepted from the floor at the annual meeting. Members interested in running for the board are encouraged to express their interest to the Nominating Committee. Nominations can be made by the nominating committee or by petition. For petition forms or to express interest as a candidate, please email admin@merckefcu.com.

Nominating petitions must be signed by at least 249 members and accompanied by a signed certificate from the petitioner stating that they are agreeable to the nomination and will serve if elected. Petitioners must also submit a statement of qualifications and biographical data with their petition. Completed petitions must be received at the Credit Union, addressed to the Secretary of the Credit Union Board of Directors, by midnight, March 15, 2026.

Registration is required to attend the meeting. Complete your registration online at https://bit.ly/40pXDLu or contact the credit union and provide your details for registration.



MARCH MADNESS COMES TO MEFCU

Whether you're buying, refinancing, or planning your next move, Merck Employees FCU's local team is here to help you navigate every step with confidence.

Merck Employees FCU has:

- Competitive fixed & adjustable rate options
- Local underwriting and servicing
- Personalized support and expert consultation from start to finish;
- And More!

Additionally, the credit union also offers home equity loans and lines of credit up to $400,000. The fixed-rate home equity loans with terms of 5, 7, or 10-years.

Contact the credit union at 732-484-4811 option 2 for special member offers and rates.

Also, the credit union's new certificate program is HOT! Check out the rates at merckcu.com or contact the credit union. CDs are available in regular or IRA.



Complete the application via DocuSign here: https://bit.ly/4cI6Vd2

SCHOLARSHIP APPLICATION DEADLINE MARCH 8

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 (link below). The Credit Union will validate the GPA and SAT/ACT scores (if applicable) with the high school noted on the documentation. For additional details visit merckcu.com.

IRA CORNER: 2026 REQUIRED MINIMUM DISTRIBUTIONS AND CONTRIBUTIONS UPDATE

We recently mailed a letter to our members age 73 and older, as well as those with inherited IRA accounts. The purpose of the mailing was informational, providing guidance on how to take your required withdrawals and the amount you are required to withdraw. Because this was a new communication for 2026, we received many phone calls and truly appreciate all the feedback.

Please note that the IRS form associated with these withdrawals is the **1099-R**, which is mailed out at the end of January each year.

In addition to Required Minimum Distributions, which currently begin at age 73—eligible members may also make yearly contributions to their IRA accounts if they have earned income.

- **Contributions for the 2025 tax year** may be made until **April 15, 2026.**
- **Contributions for the 2026 tax year** may be made until **April 15, 2027**.

The IRA contribution limits for 2025 and 2026 are as follows:

2025 Contribution Limits

- $7,000 for individuals under age 50
- $8,000 for individuals age 50 or older

2026 Contribution Limits

- $7,500 for individuals under age 50
- $8,600 for individuals age 50 or older

The IRS form associated with IRA contributions is the **5498**. This form is mailed out in late May, after income taxes are filed. It is informational only and not required for filing your tax return.

Please feel free to contact me with any questions regarding your IRA.



Pamela Zepka
IRA Manager
pzepka@merckefcu.com
732-484-4636

EMAIL: MEMBERSERVICES@MERCKEFCU.COM
PHONE: 732-484-4811
ONLINE BANKING: OPTION 1
LOAN DEPARTMENT: OPTION 2
IRA SERVICES: OPTION 3
CARD SERVICES: OPTION 4
MEMBER SERVICES OPTION 5

