March 2024

Member Insights

MERCK EMPLOYEES
FEDERAL CREDIT UNION

From the desk of the President/CEO:

Systems Conversion Fast Approaching...We Are Ready and Hope You Are!

As we have been communicating in recent months, the credit union is undergoing a major system upgrade both internally and with our member-facing online and mobile banking systems.

The credit union is embarking on this massive project to further invest in our members and our future. To put it simply, the credit union wants to ensure we have safe, effective and efficient systems that will serve our members for many years to come.

We appreciate the disruption any system change will have on our members and have taken painstaking steps to minimize that disruption, but some system downtime is inevitable. The most important thing we want our members to know is that our member-facing systems will go down starting at approximately 4:00 PM on March 29th, coming back online sometime on April 1st. To be extra cautious, the credit union is not planning on opening our physical doors to our branches on April 1st while we ensure all systems are ready to go, but we do plan on having the member facing systems up and available at some point on April 1st.

On our website (www.merckcu.com/system-upgrade) you will find further information on steps you can take now to be prepared for the March 29-April 1 downtime. For example, if you typically use our bill pay system at the end of the month, we encourage members to schedule payments before March 29th. If you are planning any larger debit card purchases, please do so prior to March 29th as debit cards will have smaller limits on conversion weekend.

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Merck Employees Federal Credit Union 88th Annual Meeting Set for April 30, 2023

Merck Employees Federal Credit Union's 88th Annual Meeting is set for April 30, 2023. Among the business at the meeting will be an announcement of election results for the Board of Directors. In 2024, there are three expiring seats on the Board to be filled, each carrying a three-year term expiring 2027. 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.

To assemble a slate of candidates for the three elected positions, a Nominating Committee of Linda George, Charles Orgelfinger, and Rafaelle Karby was appointed. The committee's primary responsibility was to recommend candidates deemed most qualified to carry out the mission of the Credit Union. Nominees were selected based upon demonstrated leadership qualities and their commitment to the goals of the Credit Union.

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, 2024.

Nominations will not be accepted from the floor at the annual meeting. Nominations may only be made by the nominating committee or by petition. For petition forms, 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 16, 2024.

The Nominating Committee has selected the following candidates to fill the three positions on the Board of Directors:

The Merck Employees Federal Credit Union Nominating Committee chair, Rae Karby, has announced that there will be three (3) candidates running for three (3) open positions. The elections will be held during the 88th annual meeting of the membership on April

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Featured Loan & Deposit Rates

Auto Loans as low as 5.35% APR*	**E-Checking 0.125% APR***	**Credit Cards as low as 13.50% APR***	**Share Cert. 6 months 3.85% APY***	**Share Cert. 12 months 4.50% APY***
Savings 1.25% APR*	**IRAs 1.80% APR***	**Home Equity as low as 8.25% APR***	**IRA Cert. 6 months 3.85% APY***	**IRA Cert. 12 months 4.50% APY***

**Annual percentage rate. Visit www.merckcu.com or visit a branch for more information.*

(Continued from "Merck Employees...")

30, 2024. The three candidates, Patrick Ruane, Andrea Krysienksi and Ronald Coleman, are incumbents seeking reelection.

Patrick Ruane (Incumbent) is currently a Vice President of Finance at Astellas Pharma Inc. Prior to this, he was employed by Merck for 20 years and was part of Merck Research Labs. He has served on the Credit Union's Board of Directors for 15 years and currently serves as the Chairman of the Board. He also served on the Supervisory Committee for 2 years and served as its Chairman.

Andrea Krysienski (incumbent) was appointed to the MEFCU Board in December 2020 to fill the unexpired term of an outgoing board member. She served on MEFCU's Supervisory Committee from 2015 to 2020, including as Committee Chair from 2019 to 2020. She currently serves on the board of the Beachview Condo Association Board in Marco Island. Krysienski's career was centered around the pharmaceutical industry, including with Merck from 1983-2015 in payroll, HR, finance, legal, and others. She worked at Bristol Myers-Squibb from 2015-2018 as a Supply Chain Project Manager. Now retired from Merck as of 2021, her most recent role was as a contractor business analyst for HR/ Payroll.

Ronald Coleman (incumbent) started his employment with Merck in 1999 with the M&I department. Ron currently works with GWES at the Rahway location. Prior to being a member of the Board of Directors, Ron served on the loan Committee from 2009 -2012, supervisory committee from 2012-2019 and was chairman from 2015-2017. Ron has served on the MEFCU board of directors this past year, having filled an unexpired term.

The 88th Annual Meeting will take place virtually (online) with an in-person option, on April 30, 2023, at 6:00 at the Merck Rahway, NJ Corporate Campus (room TBD). To register for the Annual Meeting, please visit: https://forms.gle/n3fXkiCDVS2VqkPa6. All attendees must be registered.



MERCK EMPLOYEES FEDERAL CREDIT UNION
Your Prescription to Financial Health

Member Services: 732-594-3317
Loan Department: 732-594-3018
Debit Card Lost/Stolen: 800-554-8969
Credit Card Lost/Stolen: 800-237-6211

Established in 1936, Merck EFCU is federally-chartered and federally insured by the National Credit Union Administration.

NCUA

(Continued from "Systems Conversion...")

When we do come back online, we will be ready to answer any member questions. We do highly encourage members to get familiar with our new online and mobile banking systems. On first log-in you will be prompted to change your password. This is a good practice for any system upgrade to best protect your accounts.

I won't go further into other system features or steps you can take to prepare as you can find the most up-to-date information on our website (www.merckcu.com/system-upgrade). I simply want to assure members that these system changes are in your best interest and in the best interest of your credit union. In our typical fashion of ensuring safety and soundness of the credit union and protection of your accounts, we have taken every measure to do this upgrade in the safest fashion possible.

Also in this newsletter you will find information on our upcoming 88th Annual Meeting to be held April 30th. We once again have made it easy for members to attend either in-person or virtually. Feel free to stop in to hear the latest updates about your credit union.

Thank you for your membership.

Paul Gentile
President/CEO
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Merck Employees FCU Supports Rahway Food for Friends



Rahway Food For Friends President Patricia Carter and Merck EFCU President Paul Gentile.

Merck Employees Federal Credit Union is proud to support Rahway Food For Friends, a food bank serving those in need in our home town of Rahway as well as communities throughout Union County, with a $10,000 donation to continue its vital work in our community. The foodbank provides services in three ways. Though its pantry, it distributes supplement packages, meats, dairy, bread and produce weekly to families facing food insecurity and hunger. It serves fully prepared meals in-person every Saturday via the Soup kitchen location in Rahway. Lastly, it delivers through its mobile program food supplement packages, meats, dairy, bread and produce weekly to disabled veterans, seniors and immobile families facing food insecurity.