Member Insights

From the desk of the President/CEO:

Meeting Members Where They Are...And Going

The dog days of summer are here, but your credit union is doing some "cool" things I don't want you to miss.

One of our strategic goals is to be a viable option for many different member life events and life stages that require good financial options. To that end, we have some new offerings that might be just what you're looking for with your next life event!

Private Student Loans. Pursuing higher education at any level is quite an achievement. With the success of higher education comes the cost associated with it. The federal government is in the process of making many changes to its federal student loan programs that may make paying for higher education more challenging. Further, those who have already graduated with college debt shouldn't be so burdened by the debt that they can't pursue other major financial needs such as a car or a home. Your credit union is here to help. We will be offering private student loans starting in July. They will come in two varieties. One for students currently in college and the second for those graduates needing to refinance existing student loans. As always, our program is designed with financial wellness in mind and is one more option for you to consider when planning for higher education tuition costs. We look forward to showing you our new product and are pleased to note that applying will be a seamless, online experience.

10 Year Home Equities. The credit union's home equity products are very popular. We offer very affordable rates and friendly terms. Many of our members have worked years to build up significant equity in their homes, and it's nice to know as a member that our home equity products make it easy to tap into your equity and benefit from your home's appreciation. In recent years, many of our members have asked for a longer term equity option with a higher borrowing limit. That's to be expected. As we all know, everything just costs more today so a higher borrowing limit is necessary and a longer term helps reduce payments in our current rate environment. We have answered that call and are now offering members a 10-year fixed rate equity home loan with a $200,000 cap. This is a very sound offering for those looking for rate certainty and for flexibility tapping the equity in their home to do home improvement, pay off other high-rate debt, etc. Check out the latest rates here: https://www.merckcu.com/loans/loan-rates.

Gentreo Estate Planning. It happens at least weekly at the credit union. A member or member's family member who is joint on the account or the power of attorney calls to ask about what happens to the credit union accounts of their deceased loved one. They are unsure about the basics of estate planning, and with all the complicated situations today, who can blame them. We searched high and low for an offering that fit with our credit union philosophy of helping our members with an affordable, quality offering. We found it in Gentreo, our new provider of estate planning tools. Whether it's a living will, health directive, Power of Attorney, etc. the Gentreo service has it and what I like about it is it can all be stored in a digital vault which you can share with loved ones. Also, if documents need to be updated due to life changes, you can do that very easily with Gentreo. I encourage members to learn more about it by clicking here (https://bit.ly/3GhOiyZ) or joining us for our special Gentreo webinar on July 10th on how to preserve more of your money during the estate process.

Thank you for your continued support. Please do not hesitate to contact me with any questions or comments.

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CU Partner Gentreo Makes One Member's Day

Christine Gambino (pictured) was the winner of Gentreo's tote bag giveaway. Gentreo is an estate-planning tool that allows you to create a living will, trust, health directive and more. It also allows you to create a Power of Attorney, which is an important tool members should have in many cases to ensure loved ones can act on their behalf in times of need. Visit https://www.gentreo.com/mefcu to learn more about this discounted service for members.



Elder Abuse Awareness Month Raises Spotlight on Growing Problem of Financial Abuse

Elder financial abuse is a growing crisis, costing victims an estimated $30 billion a year—and that's just the reported cases. Many older adults don't speak up due to shame or fear, making it even harder to stop. Your credit union is committed to protecting our elder members from this devastating crime.

Why is elder financial abuse especially harmful? Older adults are often on fixed incomes, face high healthcare costs, and grew up in a time when trust was the norm—making them prime targets. While tech-driven scams are increasing, about 70% of elder financial abuse is committed by someone the victim knows, often a family member.

Credit unions are uniquely positioned to help, with an average member age of 52. At our credit union, the average is 53—meaning we serve many members aged 60+ who may be at higher risk.

WHAT WE'RE DOING

We've made fighting elder financial abuse a top priority. From staff training and account monitoring to fraud alerts and our partnership with Carefull, we're taking proactive steps to keep members safe.

WHAT YOU CAN DO

1. Sign Up for Carefull – A Free Member Benefit

Carefull monitors all your financial accounts (not just those with us) and alerts you to suspicious activity. Features include:

- $1M ID theft insurance
- Credit, home title & address monitoring
- Monitoring for a second family member
- One-on-one fraud consultation
- Trusted contact support
- Ongoing fraud education

2. Secure Your Financial Tools

Keep checkbooks, cards, statements, and devices safe. One member lost thousands after someone working in their home stole a checkbook. Fraudsters can easily alter paper checks—don't give them the chance.

3. Go Digital Where Possible

Paper checks and statements are easy fraud targets, especially in the mail. Consider switching to digital options for added security.

4. Pay Bills the Safe Way

ACH payments are highly secure and regulated. Mailing checks increases your risk of fraud. We're also exploring new tools, like the FedNow payment system, to offer even more secure options.

5. Update Your Beneficiaries & Trusted Contacts

Clearly define your beneficiaries and review them regularly. Consider adding a Power of Attorney or setting up estate documents through Gentreo, a new member service. And add a Trusted Contact—someone we can alert if we see suspicious activity and can't reach you.

6. Let's Talk

Want help reviewing your account safety? Schedule a one-on-one session with us today: merckcu.com/financial-wellness-services

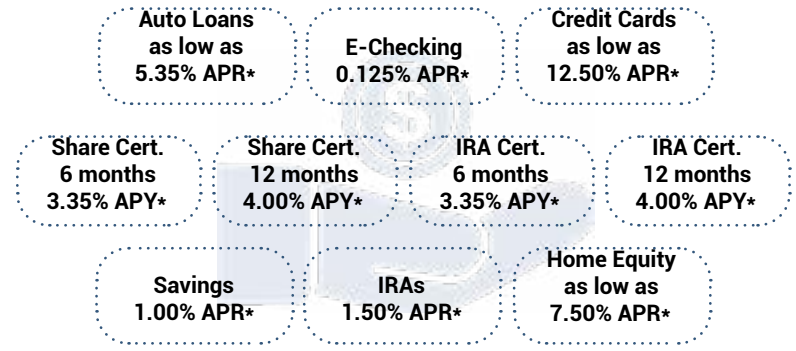
MERCK EMPLOYEES FEDERAL CREDIT UNION
Your Prescription to Financial Health.

Member Services: 732-484-4811 Opt. 5
Loan Department: 732-484-4811 Opt. 2
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

Featured Loan & Deposit Rates



**Annual percentage rate. Rates subject to change. Visit www.merckcu.com for current rates.*