

ARC CONNECTION

FEDERAL CREDIT UNION

A quarterly publication for members of ARC Federal Credit Union

SUMMER 2020

Letter from the President

WORDS OF ENCOURAGEMENT AND THANKS DURING THE PANDEMIC



At the risk of sounding like a broken record, I will forego the overused, sometimes abused, phrases that have repeatedly surfaced in reference to our shared experiences during the past few months. Since March, Benjamin Franklin's quote that "in this world

nothing can be said to be certain except death and taxes" has continued to ring true. Living in a state of constant flux has put many aspects of our daily lives into new perspectives and I for one have seen a strength and resiliency among ARC's staff, members, and community as a whole that has been nothing short of inspiring. One certainty is that ARC continues to be a financially strong, well capitalized credit union ready to serve your financial needs.

As a credit union following our Pandemic Plan, ARC had to make significant operational changes almost overnight in response to COVID-19 to ensure the health and safety of our staff and members. Our ability to adapt to what became a rapidly changing work environment was only possible through the dedication and cooperation of our talented staff and our loyal members. This touched every level of our organization and has been, and will continue to be, a learning experience for all of us. On behalf of the ARC Board of Directors and the staff I would like to express my sincere appreciation to our members for their overwhelming displays of support and understanding during these adjustments.

On March 23, our lobbies temporarily closed and we began operating as drive-thru-only at our branch locations. We increased the availability of services at

our drive-thrus as well as offering 'curbside', online, and phone options that had never been available to members before. Renovations, though delayed, were also completed during this time at our Juniata Branch to provide additional services like a 24/7 drive-up ATM and night deposit.

We understand the importance of knowing that you have continued and uninterrupted access to your money, especially during these uncertain times, and the ARC staff have worked hard to maintain that access for all our members. Amazingly, we saw how important this access was as our online activity and drive-thru transactions saw significant increases, more than compensating for the loss of traffic in our lobbies. You were concerned about your money in this stressful time, and ARC was committed to be here for you when you needed us most. We know that the effects of the economic shut down continue to impact some of our members and we are ready and willing to assist you in any way possible to ensure your financial well-being. Please contact us if we may be of assistance to you.

If this pandemic has shown us anything, it is the resiliency of our community and our willingness to step up and support each other in times of need. In that knowledge, ARC looks forward to continued growth and service in the months, and years, ahead.

Respectfully submitted,

A handwritten signature in blue ink that reads "Victor A. Giromola". The signature is written in a cursive, flowing style.

President and CEO

Scholarship News

COLLEGE SCHOLARSHIP WINNER SELECTED

We are excited to announce that Julia Cacciotti was chosen as this year's \$3,000 College Scholarship winner. Congratulations to Julia, as the process to select a winner for this merit- and need-based scholarship is always challenging. The recipient must be a very community-involved, academically focused student who demonstrates motivation to pursue higher education in his or her desired field. Julia is a graduate of Bishop Guilfoyle Catholic High School and will be attending St. Mary's College in the fall.



Changes to Funds Availability Policy

IMPORTANT NOTICE REGARDING CHANGES TO YOUR FUNDS AVAILABILITY

Due to Federal changes to Regulation CC (Expedited Funds Availability) we have changed our Funds Availability Policy. The change is designed to benefit you and expedites the availability of your funds in certain circumstances. The change to the policy is effective **July 1, 2020**.

In general, our policy is to make your funds from your deposit accounts available to you on the first business day after the day that we receive your deposit. Electronic transfers will be available on the day we receive your deposit.

In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of deposit. The circumstances in which we would delay the availability of your funds for a longer period are described in the details below. Our new policy will increase the amount we make available when funds are delayed on a case by case basis. For your convenience, we have highlighted the changes to our policy in bold underline type.

Longer Delays May Apply

In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. However, the first **\$225.00** of your deposit may be available on the first business day.

If we are not going to make all the funds from your

deposit available on the first business day after we receive your deposit, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, if it was made by someone other than the account holder, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit.

If you need the funds from the deposit right away, you should ask us when the funds may become available.

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid
- You deposit checks totaling more than **\$5,525.00** on the same business day
- You redeposit a check that has been previously returned unpaid
- You have overdrawn your account repeatedly in the last six months
- There is an emergency, such as failure of communication or computer equipment

We will notify you if we delay your ability to withdraw funds for any reason. We will also notify you when the funds will be available. They will be available no longer than the seventh day after the day of deposit.

If you have any questions regarding these changes, you can contact us at (814) 946-0857 option 3

Moving Toward “Business As Usual”

LOBBIES FOLLOWING CDC GUIDELINES DURING GREEN PHASE

With member service as well as staff and member safety as key priorities, ARC has re-opened both branch lobbies after a temporary closure due to pandemic concerns in March. We expanded the availability of products and services at the drive-thru and online since March to help accommodate social distancing recommendations and lobby closures and strongly encourage members to continue using alternatives like online banking, BillPay, and mobile deposit. Please visit our newly updated website www.arfcu.org for additional resources at this time also.

If you do come into one of our lobbies for your transaction, please be aware of the following CDC and Department of Health recommendations we are currently following:

- Observe social distancing as marked on floors and signage
- Wear a mask that covers the nose and mouth, but not the entire face (staff may ask you to briefly remove your mask for identification purposes)
- Do NOT enter the building if you are feeling ill or showing symptoms associated with COVID-19

We will also resume applying late fees to delinquent loan payments again. ARC suspended these fees during the peak months of the pandemic to accommodate members’ financial needs. If you are still having trouble making your loan payments, please contact our loan department. We can work with you to make individual arrangements based on your situation.

ARC Members Can Get \$200 Cash From Sprint

IN CASE YOU NEEDED 200 MORE REASONS TO LOVE BEING AN ARC MEMBER

As a member, you get \$100 per line on up to two lines when you switch to Sprint on Unlimited Plus or Premium. Plus, \$100 Annual Loyalty Reward. Plus, 25% off select accessories in Sprint Stores. And the Sprint 100% Satisfaction Guarantee.



Claiming your cash rewards is easy

1. Switch to Sprint and mention that you’re a credit union member.
2. Register at LoveMyCreditUnion.org/SprintRewards
3. Cash rewards will be deposited directly into your credit union account within 8-10 weeks.

Get rewarded for loyalty

Register now to receive a \$100 loyalty cash reward every year starting one year after registration.

Learn all about how your ARC Federal Credit Union membership gets you all these exclusive savings, and more at LoveMyCreditUnion.org. Check it out and start enjoying credit union member benefits you never knew you had.

Limited time offers. Activ. Fee: Up to \$30/line. Credit approval req. Cash Reward Offers: Phone lines only w/ 1 line on Unlimited Plus or Unlimited Premium plan. Avail. for eligible credit union members & member employees. \$100/line, max 2 lines. Req. activ. at point of sale. Excl. prepaid & ports made between Sprint or related entities. Limit 1 Sprint Perks Corp ID per acct. No add'l. discounts apply. Loyalty Reward: \$100/acct./yr. when acct. remains active and in good standing each yr. Transfer Reward: Existing Sprint customers who validate or transfer to the Sprint Cash Reward Program are eligible for a \$100/acct./yr. deposit on 12 mo. anniversary. Deposit: Cash Reward issued by CU Solutions Group. Sprint acct. must remain active and in good standing for 31 days to receive Cash Reward. Allow 8-10 wks. for Cash Reward to be deposited to your Credit Union acct. If the Cash Reward does not appear after 10 wks., visit lovemycreditunion.org/reward-tracker. Satisfaction Guarantee: Call us to deactivate & return to place of purch. with complete, undamaged phone/device & receipt w/in 30 days of activ. We'll refund your phone/device cost, svc. charges & activ. fee. Excl. Int'l. usage not incl. in plan, prem. content & 3rd party billing. We'll refund your phone/device cost. Sprint dealer may impose add'l. fees. A \$45 restocking fee may apply. Visit sprint.com/returns. Other Terms: Offer/coverage not avail. everywhere or for all phones/networks. May not be combinable with other offers. Accounts that cancel lines within 30 days of activating on promo pricing may void savings. Offer, terms, restrictions, & options subject to change & may be modified, discontinued, or terminated at any time without notice. Restrictions apply. © 2020 Sprint. All rights reserved. Sprint & the logo are trademarks of Sprint. Other marks are the property of their respective owners.

Notice of 2020 Election

ARC FEDERAL CREDIT UNION ANNUAL MEETING & ELECTION OF OFFICIALS

The 2020 Annual Meeting will be held at 9:30am on Wednesday, September 30th, 2020, at 1919 7th Ave, Altoona, PA at the Main Office of ARC Federal Credit Union. All members of ARC Federal Credit Union are invited and encouraged to attend this meeting. The 2020 election of officials will be conducted by ballot box. All elections shall be determined by plurality vote and shall be conducted by ballot boxes, except where there is only one nominee for each position to be filled. When there is only one nominee for each position to be filled and thus there is no contest in the election, then the election will not be conducted by ballot.

There are two 3-year vacancies on the Board of Directors. Nominations of candidates are made by the Nominating Committee or by petition of the membership. There will be no nominations from the floor at the Annual Meeting. The following individuals were appointed to the Nominating Committee: Dick Haines, Donna McEldowney and Matt McConville. The Nominating Committee has presented its nominations to the Secretary of the Credit Union and they include the following individuals:

Amy Mearkle: 3 year term- Incumbent Director. Amy joined the Board of Directors in 2018. She serves on the Marketing Committee. Amy is the Marketing Director of DelGrosso's Amusement Park and Marianna's Fundraisers. Amy graduated from Elizabethtown College, in 1998, with a degree in communications. Before joining the DelGrosso Family of Companies in November of 2011, Amy worked as the Morning/Noon Anchor for WTAJ-TV.

Steve McCloskey: 3 year term- Incumbent Director. Steve joined the Board of Directors in 2018. He serves on the Business Loan Committee and the Asset Liability Management Committee. Steve is the Project Manager for McCloskey Builders since 2004. Prior to that he was a Business Relationship Manager, Credit Analyst, Mortgage underwriter and Loan Origination System Administrator for Reliance Bank. Steve was also a Portfolio Representative for

Freddie Mac. Steve graduated from the Pennsylvania State University with a Bachelor of Science degree in Accounting. Steve is a graduate of the Blair Chamber Leadership Blair County and has served on the Board of the American Red Cross.

Any other member of the Credit Union wishing to be nominated must file a Petition for Nomination with the Secretary of the Credit Union on or before September 18, 2020. All nominees for election to the Board of Directors must be at least eighteen years of age and must be a member of the Credit Union. The nominee further must not have been convicted of a crime involving dishonesty or breach of trust unless the NCUA Board has waived the prohibition for the conviction. The member must also sign a certificate that he/she is agreeable to nomination and will serve if elected to office. Petitions for Nomination are available in the lobby of the Credit Union during regular business hours commencing August 1, 2020. Each nominee by Petition must obtain the signatures of one (1%) percent of the membership. The period for submitting nominations by Petition begins on August 21, 2020 and closes on September 18, 2020. Petitions received after September 18, 2020 will not be accepted and the petitioner will not be eligible for nomination for the position of Director.

The Secretary of the Credit Union shall cause the nominations by Petition along with those of the Nominating Committee to be posted in a conspicuous place in the Credit Union at least thirty-five (35) days prior to the Annual Meeting.



Holiday Closings

JULY 4 - Independence Day

SEPT 7 - Labor Day

OCT 12 - Columbus Day

