

Connections

A PUBLICATION FOR GUTHRIE CREDIT UNION MEMBERS

2020 *summer*



"A Place YOU Belong"

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www.GuthrieFCU.org

President's Message

Dear Members:

I hope this note finds you all safe and sound in these unique and challenging circumstances.

First, I want to express my appreciation to each of you who have trusted Guthrie Federal Credit Union as your financial institution. It's because of you that we have a solid foundation, allowing us to provide the unwavering financial products that you expect from us.

Second, and more importantly, I want to address the concerns you may have about the inability to pay your bills and make your monthly loan payments. Members experiencing financial hardships as a result of COVID-19 are encouraged to contact us to determine how we may be able to assist you during this crisis. We realize that members' situations can change weekly.

Finally, and more importantly, thank you for your membership and for your loyalty. The credit union's financial position continued to improve as assets have grown from \$80.0 million as of December 31, 2019 to \$88.8 million as of May 31, 2020. Deposits have reached \$78.1 million as we now serve over 7,438 members. We continue with a strong capital position, and are rated "Well Capitalized" by the National Credit Union Administration.

Our lobby is now open with limited hours. Appointments are also available upon request. We also have introduced a High-Risk Courtesy Hour. Every Wednesday and the 1st of each month, the lobby will be open for the first hour (9-10 am) exclusively to our members who are at high risk of complications associated with COVID-19, including individuals age 65 and older and those who have underlying health conditions. Additional information is available on our web site:

www.guthriefcu.org.

I would also like to take this opportunity to thank our talented and dedicated staff who worked rotating schedules to practice social distancing while ensuring continuity of all business operations.

We wish you a safe and enjoyable summer!

Sincerely,

John Savelli – President & CEO



Guthrie FCU

Board of Directors

John M. Simonds	Chairman
Kevin Raupers	Vice Chairman
Bernard L. Smith	Treasurer
Heather Vail	Secretary
John Detrick	Board Member
Roberta Sabitus-Place	Board Member
Terry Bustin	Board Member
David Larson	Board Member
Craig Wilhelm	Board Member

Supervisory Committee

Gary Reeves	Chairman
Sharon Alamo	
Jennifer Wittie	
Teresa Bustin	

GFCU Staff

Administration

John Savelli	President & CEO
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Finance Department

Shannon McCarty	Sr. Accountant
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Lending Department

Timothy Hickey	V.P. of Lending
Jamie Houghton	Loan Officer
Danielle Ulrich	Loan Officer
Alyssa Burdick	Loan Officer
Shelby Sullivan	Loss Prevention Specialist

Operations Department

Kathryn Bonning	V.P. of Operations
Elizabeth Saxon	Operations Specialist
Patricia Wheeler	BSA Officer/Ft. Desk
Jennifer Heath	New Account Specialist
Martha Schultz	E.F.T. Coordinator
Megan Gratkowski	Card Services Rep.
Debra Townsend	New Acct/Phone MSR
Ashley Hovan	MSR
Crystal Quinn	MSR
Tammy Tunncliff	MSR
Janeen Dorman	MSR

Troy Branch Office

Bonnie Parsell	Loan Officer
Haley Allen	Mortgage Loan Officer
Todd Bacon	Operations Clerk
Mary Krise	MSR



2020 GFCU Scholarship Winner

Guthrie FCU would like to congratulate Alexandra Garrison, who was selected by the Community Foundation for the Twin Tiers as the recipient of the \$1,000.00 GFCU Scholarship Award. This program complements Guthrie Federal Credit Union's values and our commitment to the community. Alexandra has accumulated a long list of achievements during her time at Sayre High School and include the following:

Leadership positions:

- Football cheer captain
- Speech debate captain
- Historian of the Senior Class
- Historian of National Honor Society
- Treasurer of student council

Awards:

- Principal's honor roll throughout her high school career
- Three-time National Speech and Debate qualifier

Volunteer Activities:

- JH cheer team
- Clean and organize the music suite at Sayre High School
- Book Sale @ Arts for All
- Seuss Day reading at elementary schools

In the fall of 2020, Alexandra will attend Bloomsburg University and major in early childhood education. Congratulations Alexandra!

Six Confusing Things About Your Credit Report *(and What They Mean)*

If you don't know how to read your credit file, you could make mistakes that lead to your financial life being harder than it needs to be. Here are some common misinterpretations people make about their credit reports and how to avoid them.

They have too many student loans listed for me

When student loans are listed on credit reports, they are often broken up into individual loans for each semester you took out a loan. Of course, you still want to make sure all the loans are yours, but don't be surprised if you see a lot of loans listed under the same provider.

I must be a victim of ID theft because someone else's name is on my report

When companies like Equifax, Experian, and TransUnion compile your information, they look to gather up all financial information that is being reported for you. In doing so, they may accidentally confuse you with someone with a similar name or other bit of identifying information. This can result in that person's name, address, date of birth, Social Security number, etc. being mistakenly listed on your credit report. You can always have this kind of information removed from your credit report by disputing the information at the website of the bureau that is listing the information. You can access the website for the individual bureaus listed above by simply adding ".com" onto the name of the credit reporting agency.

I paid that collection account, it shouldn't be on my report anymore

Collection agencies aren't required to remove a collections account from your credit reports once you have paid it. All they are required to do is list that the account has been satisfied. Negative accounts like these stay on your credit report for seven years from when the account first went delinquent with the original creditor, whether they are paid or not.

My credit score is missing

The credit reports we are all entitled to by federal law – available at www.annualcreditreport.com or by calling 877.322.8228 – do not come with a credit score. There is currently no law that automatically provides everyone with a free score. FICO is the company that provides the score most commonly used by lenders. You can purchase a score from them at www.myfico.com.

My date of birth and address are part of lending decisions

When you access your credit reports, you will see that some of your personal information is listed in addition to your financial data. For example, the report may list where you live, when you were born, and who you have worked for recently, among other things. You needn't be worried that this is being used against you when a potential lender is looking at your reports, though. It is illegal for a lender to use age or address when making lending decisions, and these pieces of information are not calculated into your FICO credit score.

All these inquiries count against my score

When someone other than you looks at your credit report, it results in what is called an "inquiry" being put on your credit report. If you've ever looked at credit reports, you may know that there can be a whole lot of them listed at any one time. Keep in mind that the only inquiries that are ever factored into your credit score are ones that happened in the past year (even though they stay on your credit report for 2 years), and the ones that were for the purpose of you applying for credit, or financing some other type of financial contract. The other types of inquiries are not counted against you.

Contact Information

Equifax

www.equifax.com
(800) 685-1111

TransUnion

www.transunion.com
(800) 888-4213

Annual Credit Report Request Service

www.annualcreditreport.com
(877) 322-8228

Experian

www.experian.com
(888) 397-3742

Fair Isaac Corporation

www.myfico.com
(800) 319-4433



Guthrie Federal Credit Union welcomes their new Vice-President of Finance

Ashley Snow has been named the new Vice-President of Finance at Guthrie Federal Credit Union. Ashley attended Oswego State University, and obtained her bachelor's degree in Public Accounting. Previous employment includes Liberty Property Trust in Malvern P.A. as a Property Accountant. Over the course of her nine years at Liberty, she was promoted to a Senior Property Accountant and obtained her MBA in Technology Management from SUNY Polytechnic Institute. Most recently, Ashley was employed at the Guthrie Clinic as a Procurement Analyst/ERP Project Manager in the Information Services department. While there, Ashley was promoted to the Director of IT Business Ops and managed the department's forecasts and procurement. When she has time off, Ashley enjoys time with her daughter, camping with friends and family, spending time on her boat at the lake, and listening to music.

Welcome Ashley!



104 N. Elmer Ave.
Sayre, PA 18840

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NEWSLETTER

Please open and read...

Board of Directors Election

The Nominating Committee of Guthrie Federal Credit Union's Board of Directors has announced the following nominees for board elections to be held at next year's Annual Meeting in March 2021. Specific dates and times will be announced in the GFCU 2020 Winter Newsletter.

Directors are volunteers who serve three-year terms.

This year's term director positions are: John Detrick, Heather Vail, and Teresa Bustin.

The 2020 Nominating Committee Members are: David Larson, Kevin Raupers, and Craig Wilhelm.

The Nomination Procedures: Credit union election procedures require any potential candidate or nominee to meet with the Nominating Committee to review his or her possible candidacy. At this meeting, the duties, liabilities and responsibilities of the GFCU Board of Directors will be discussed. Arrangements for such meetings may be made by writing the Nominating Committee at: Guthrie Federal Credit Union, 104 N. Elmer Ave., Sayre, PA 18840.

The nominee must certify in writing, on a form prescribed by the National Credit Union Administration and the Board



of Directors, that he or she has agreed to abide by the legal responsibilities of a board member, is agreeable to nomination, and will serve if elected to office. If the member refuses to sign any of the documents, he or she shall be deemed to have refused consideration for the nomination. Once the certification is complete, petition forms will be available from the Board Secretary.

The members must then obtain at least 75 valid, verified signatures of members, age 18 and above, who are in good standing. The petition must be submitted and reviewed before the nomination will be effective.

Completed petitions must be returned to the GFCU Board Secretary no later than 4:30 PM, January 4, 2021. Names of nominees will be posted in each credit union office on Monday, March 1, 2021.