



**GUTHRIE
COMMUNITY
CREDIT UNION**

104 N. Elmer Ave.
Sayre, PA 18840

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SUMMER 2022

Connections

A PUBLICATION FOR GUTHRIE CREDIT UNION MEMBERS



Connections Newsletter

Please open and read...

INTERNATIONAL CREDIT UNION DAY

October 20, 2022

International Credit Union Day® celebrates the spirit of the global credit union movement. The day is recognized to reflect upon the credit union movement's history, promote its achievements, recognize hard work and share member experiences. The day has been celebrated on the third Thursday of October since 1948.

The ultimate goal is to raise awareness about the tremendous work that credit unions and other financial cooperatives are doing around the world and provide members the opportunity to become more engaged. The day of festivities for credit unions and financial cooperatives globally includes fundraisers, open houses, contests, picnics, volunteering and parades.

GCCU will be celebrating the 74th annual International Credit Union Day with:

- Lunch from 11 a.m. to 2 p.m.
- Various prizes and giveaways
- Confidential Shred Truck at the Sayre branch from 11 a.m. to 4 p.m. (104 N. Elmer Ave., Sayre)



PRESIDENT'S MESSAGE

*Welcome to
Guthrie Community Credit Union!*

It's officially summer, and I'm sure many of you are enjoying summer vacations, traveling, sunshine and time with family and



friends. It's hard to believe we're already halfway through the year.

I am happy to report that the credit union's financial position, safety and soundness continued to strengthen.

Our capital grew from **10.29%** on June 30, 2021, to **10.86%** as of June 30, 2022, and now exceeds our NCUA Peer credit unions in the \$100 million to \$250 million asset category. Also, deposits have grown by \$6.1 million and now stand at \$96.3 million.

Loan assets have grown to \$49 million as of June 30, 2022, which represents a growth of \$3.7 million since June 2021. Delinquency remains low at 0.45%. During our latest NCUA Regulatory Exam – dated December 31, 2021 – an excellent rating and review were awarded.

As the Federal Government has announced, there is an increased cybersecurity threat in the United States. At GCCU, the security of your personal information is always our top priority. We have strong encryption, testing and monitoring measures in place to ensure that security.

As previously reported, Guthrie Community is planning to merge with Solutions Federal Credit Union. We are on the final phase of our merger application to NCUA with a planned merger date during the fourth quarter of 2022. As the merger process continues, we will keep members informed of the progress.

Guthrie Community is here to support you. Despite the Federal Reserve's rate increases, Guthrie continues to maintain a full suite of loan and deposit products, which feature the most competitive rates in the area.

Everyone here at Guthrie Community would like to wish you a safe and enjoyable summer!

Sincerely,
John Savelli – President & CEO

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104 N. Elmer Ave.
Sayre, PA 18840
(570) 888 7135
Fax: (570) 882 9564

Troy Office
454 Canton St.
Troy, PA 16947
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(570) 888 7135
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www.GuthrieFCU.org



Guthrie Community FCU

BOARD OF DIRECTORS

Arthur D. Field	Chairman
Craig S. Wilhelm	Vice Chairman
Bernard L. Smith	Treasurer
Heather R. Vail	Secretary
John E. Detrick	Board Member
Kevin J. Raupers	Board Member
Roberta A. Sabitus-Place	Board Member
John M. Simonds	Board Member
Jennifer L. Everson	Board Member

SUPERVISORY COMMITTEE

Gary Reeves	Chairman
Sharon Alamo	
Jennifer L. Everson	

GCCU 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	Mortgage Loan Officer
Danielle Ulrich	Loan Officer
Megan Gratkowski	Loan Officer
Lynn Chappell	Loss Prevention Specialist

Operations Department

Kathryn Bonning	V.P. of Operations
Elizabeth Saxon	Operations Specialist
Todd Bacon	Operations Clerk
Jennifer Heath	New Account Specialist
Martha Schultz	E.F.T. Coordinator
Debra Townsend	New Account / Phone MSR
Ashley Hovan	Card Services Rep. MSR
Naomi Gallagher	MSR
Tammy Tunnicliff	MSR
Shandi Rockwell	MSR
Lacey Wolcott	BSA Officer / Ft. Desk

Troy Branch Office

Bonnie Parsell	Loan Officer
Halley Allen	Mtg. Loan Officer
Megan Derstine	MSR
Mary Krise	MSR



Increasing Your Credit Score Effectively and Efficiently

Whether you're trying to buy your first car or are looking to purchase a new home, your credit score has a big impact. Working on improving your credit score is an important goal. Your credit score is a three-digit number, typically between 300 and 850, that represents the likelihood you will pay your bills on time and in full.

What determines your credit score?

- Payment history – 35% of your score
- The amount owed – 30% of your score
- Length of credit history – 15% of your score
- Credit mix – 10% of your score
- New credit – 10% of your score

6 USEFUL TIPS FOR IMPROVING CREDIT

1. Make your payments on time

A history of on-time payments can help you achieve a better credit score. This not only includes credit card and loan payments, but also rent, utility and other monthly payments. A good way to ensure you make your payments on time each month is to set up auto pay.

2. Work on paying down debt

Even if you're not behind on your bills, high balances on revolving credit (credit cards and credit lines) can negatively impact your score. Experts recommend using less than 30% of your credit limit on any credit card. Asking for a higher limit on credit cards and credit lines may help keep your credit utilization lower.

3. Leave old accounts open

If you pay off several long-time credit cards, and it's not costing you anything to keep them open, then leaving them open with a \$0 balance can positively impact your credit score. Closing an old credit card can also negatively impact your credit utilization rate, as you would have less credit available compared to what you have outstanding.

4. Limit the new credit accounts you apply for

While opening new credit accounts may help with your overall credit utilization, a new credit account triggers a "hard inquiry" on your credit report. Several hard inquiries can be a red flag for lenders, who may feel you are taking on too much debt. In addition, new credit accounts can negatively impact your credit history by lowering the average age of your credit accounts.

5. Add to your credit mix

If you are young and just starting to build your credit history, you may want to add to your credit mix. For example, if you only have a car loan, you can add a credit card or two to the mix. This is likely to help someone who has very few credit accounts or a very short credit history.

6. Monitor your credit report for errors

Monitoring your accounts and disputing credit report errors can help you improve your score. You are eligible to receive a free copy of your credit report every 12 months from each credit reporting company. Learn how to dispute an error by reading our blog on "How to Fix Credit Reporting Errors."

Board of Directors Election

The Nominating Committee of Guthrie Community 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 2023. Specific dates and times will be announced in the GCCU 2023 Winter Newsletter.

Directors are volunteers who serve three-year terms. This year's term director position nominees are: Kevin Raupers, Craig Wilhelm and Jennifer Everson.

The 2022 Nominating Committee Members are: John Simonds, Roberta Sabitus-Place and Bernie Smith.

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 GCCU Board of Directors will be discussed. Arrangements for such meetings may be made by writing the Nominating Committee at: **Guthrie Community 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 is effective.

Completed petitions must be returned to the GCCU Board Secretary no later than 4:30 p.m., January 2, 2023. Names of nominees will be posted in each credit union office on Wednesday, March 1, 2023.

Guthrie Community Credit Union 2023 Scholarship

Guthrie Community Credit Union is deeply committed to supporting the educational goals of local, graduating seniors, which is why we established an endowed scholarship fund. For the 2022-2023 school year, we're looking for students who are leaders in their communities to apply for the scholarship. Applications are due March 31, 2023, and two scholarships will be awarded in the amount of \$1,000 each.

For eligibility and application details, visit www.twintierscf.org. Click the "Who Receives?" tab and then "Scholarships Available." The Guthrie Federal Credit Union Scholarship application is amongst the alphabetical list of scholarships.

GCCU 2022 Holiday Schedule

Labor Day

Monday, September 5

Columbus Day

Monday, October 10

Veterans Day

Friday, November 11

Thanksgiving

Thursday, November 24

Christmas (observed)

Monday, December 26

New Year's Day (observed)

Monday, January 2, 2023

Guthrie Community Credit Union Scholarship Winners

DYLAN SECK

Sayre School District
Lycoming College
Pre-Med



Hi! My name is Dylan Seck, and I am a recent graduate from Sayre High School. Throughout my high school career, I was involved in many organizations and managed to achieve over 500 hours of community service. During high school, I was a member of the National Honor Society, a volunteer EMT/Firefighter, a hospital volunteer and much more. I will be attending Lycoming College (Williamsport, PA) in the fall to major in pre-medicine.

RILEY SMITH

Wyalusing School District
University of Georgia
Financial Planning



During my high school career, I dedicated a large portion of my time to clubs and other academic organizations. In the past, I served as Treasurer and Vice President of Wyalusing's Future Business Leaders of America (FBLA) chapter, as well as parliamentarian to our student council, and was inducted into our National Honor Society. Throughout my early high school years, I was team captain to an Interscholastic Equestrian Association team and Vice President of my 4-H club. During my sophomore year, I took part in the Wyalusing Chamber of Commerce Youth Leadership Program. Outside of school, I pursued barrel racing as an extracurricular and was the Blue Stone Valley Acres summer barrel racing series 2021 grand champion. During the summer, I also obtained the job title of office manager for Slumber Valley Campground, and, in my free time, tutored an upcoming freshman in several subjects. This fall, I will attend the University of Georgia to pursue a degree in financial planning.