



# Member Solutions



Financial tools and resources to help you build exactly the life you envision.

## More 7 17 Credit Union locations to offer Personal Teller Machines

7 17 Credit Union is continuing to add Personal Teller Machines (PTMs) to our branches.

Hubbard is the next location to receive PTMs. Construction will begin in April.

The new technology will replace the branch's old drive-thru tubes. Similar in appearance to an ATM, the new PTMs will allow members to interact with a personal teller from the convenience of their vehicle, while offering extended hours of service. PTMs can also be used in self-service mode 24/7, essentially functioning as an ATM. 7 17 first introduced PTMs at our new Warren and Canfield branches in 2019.

Over the course of 2020, 7 17 installed 26 Personal Teller Machines (PTMs) in the drive-thrus of eight of our branches and our first Express, free-standing PTM, in Weathersfield Township.

By the end of 2021, all of our branch locations with drive-thrus will have PTMs. Construction at Ravenna is slated for spring. We appreciate your patience and understanding during construction.

For more information on 7 17 Credit Union's PTMs, visit [www.717cu.com/PTMs](http://www.717cu.com/PTMs).



## 63rd Annual Meeting to be held Virtually

As the credit union continues to act in the best interest of our members and employees in response to the COVID-19 pandemic, 7 17 will hold the 63rd Annual Meeting virtually on Tuesday, April 27. Details are available on our website at [www.717cu.com](http://www.717cu.com).

## Keep your car, trade in your current auto loan with 7 17 Credit Union!



Let 7 17 Credit Union help you save money when you refinance your existing auto loan from another financial institution with us!

Enjoy our promotional rate discount of .25% off **and** receive \$5 for every \$1,000 you refinance with 7 17. \* Here's how we can help you can save money:

Example: Refinance a \$15,000 loan held elsewhere to 7 17 and we'll deposit \$75 to your account!

You can save money each month all while getting a great deal with an interest rate as low as 3.24% APR\*\*.

**This offer ends April 30, 2021.** To learn more, stop in to any 7 17 branch office, give us a call or fill out our secure form at [www.717cu.com/refimyauto](http://www.717cu.com/refimyauto). Your new 7 17 loan must be applied for by April 30, 2021 and be closed/dispensed by May 7, 2021 to receive the .25% promotional discount. \*\*Even with all applicable discounts, your loan rate will never fall below 3.24% APR.

\*For every \$1,000 you refinance, we will deposit \$5 to your 7 17 Savings Account. There is a \$200 incentive maximum. You must refinance at least \$5,000 new money to qualify. Example: if you refinance a loan amount between \$10,000 and \$10,999.99, we will deposit \$50 into your member savings account. Because this is a cash incentive, you may receive a Form 1099 from us for tax purposes. Cash incentive only based on amount financed from another institution and is not eligible on cash out.

\*\*This loan offer expires on April 30, 2021. You must credit qualify. Offer valid on new money only and cannot be used to pay off or refinance any existing 7 17 Credit Union loan. Offer is for one-time use only. May not be valid with any other special offers. Rates and fees are subject to change without notice. Member incentives are based on payoff only. If the member is offered and accepts a rate match, 7 17 will only allow one additional incentive; the member will have the choice of either the .25% discount OR the \$5 per \$1,000 offer. 7 17 will pay title fees up to \$50. For out of state title work, the member would be responsible for the difference.

There is a .50% rate reduction for setting up automatic payments from a 7 17 checking account, ACH or from another financial institution, direct deposit, or payroll deduction.

*Simply Rewarding* Member Rewards, a value-added program available to all members, can provide specific loan discounts to members based on their *Simply Rewarding* Member Rewards level as follows: Primary Rewards level (.10%), Preferred Rewards level (.15%), and Premium Rewards level (.25%). Please ask for full details about the program.

**Special Notice:** There is a prepayment penalty if your 7 17 Credit Union auto loan account is paid off within two years after it was opened. You will be required to repay the credit union 2% of the original loan amount financed or \$150, whichever is greater. Please call for full details.

## Refresh your home with a 7 17 Home Equity Line of Credit

Tired of staring at the same four walls? Update your home with a Home Equity Line of Credit from 7 17 Credit Union. Use the money to create that much needed home office or remodel the areas you congregate



in as a family. Our competitive rates and low monthly payments make the choices almost endless. It's yours to make, and we'll help you every step of the way.

Open a new Home Equity Line of Credit with 7 17 and enjoy:

- APR as low as 4.24%\*
- Monthly payments as low as \$125\* when you borrow \$10,000
- Closing cost savings\*\*
- Fixed rates for the first 10 years
- Fast, convenient Visa® access to your money
- Instant credit approval

To apply, or for more information about 7 17's Home Equity Line of Credit or any of our other home equity loan options, please visit [www.717cu.com/HomeEquity](http://www.717cu.com/HomeEquity) or call or visit any one of our local branches.

\*The 4.24% APR (Annual Percentage Rate) is for the initial 10-year draw period on a 7 17 Home Equity Line of Credit and may include additional discounts as follows: (up to 85% loan to value) a .25% rate discount for first lien position; a .50% rate reduction for setting up automatic payments from a 7 17 Checking Account, ACH, or from another financial institution, direct deposit, or payroll deduction; and a .25% *Simply Rewarding* Premium level discount. Payment example: The minimum payment on your Home Equity Line of Credit will be 1.25% of the balance owed; therefore, if your balance is \$10,000, your payment would be \$125 (does not include escrow, taxes or insurance). Ask for details. After 10 years from the initial loan closing, your rate will become a variable rate and the loan will go into a repayment period in which there are no further draws available from the line; your new Home Equity Line of Credit APR will be prime minus .00% and may vary monthly based upon the highest prime rate published in The Wall Street Journal 30 days prior to the adjustment and will take effect on the first day of your billing period. The current variable APR as of Feb. 1, 2021 is 3.25%. During the repayment period, the APR will not go below 4.50% or exceed 15%. Other rates and terms are available. Your APR may vary based on equity, credit, and your *Simply Rewarding* Member Rewards level. Must credit-qualify. Property insurance required (and flood insurance, if applicable). \*\*Up to \$300 in fees are waived if you advance \$10,000 (new money) on a Home Equity Line of Credit with the exception of a Cancellation Fee of \$40, and if you maintain a balance for at least 24 consecutive months. The approximate fees are as follows: Appraisal - \$250, Flood Determination - \$14, Title Search - \$275, Title Insurance - \$500, Recording Fee - \$98, and Cancellation Fee - \$40. The Annual Fee of \$50 on a Home Equity Line of Credit is waived for the first year. Not valid with any other special Home Equity offers. Rates and fees are subject to change without notice. *Simply Rewarding* Member Rewards, a value-added program available to all members, can provide specific loan discounts to members based on their *Simply Rewarding* Member Rewards level as follows: Primary Rewards level (.10%), Preferred Rewards level (.15%), and Premium Rewards level (.25%). Please ask for full details about the program.

## Get double ScoreCard® Rewards Points while making home improvements

For a limited time, 7 17 Credit Union is offering double ScoreCard Rewards Points\* on your home improvement purchases!

Between April 1 and June 30, 2021, all 7 17 Visa® Platinum Rewards Credit Cardholders will earn two points for every \$1 spent at home improvement stores. The good news is this bonus feature has been automatically added to your credit card; there's nothing you need to do! Visit [www.717cu.com/double-points](http://www.717cu.com/double-points)!



Remember, your ScoreCard Rewards Points can be redeemed for amazing merchandise, travel discounts, gift cards, or cash back!

\*This offer is valid on qualifying purchases made at hardware stores (MCC 5251), nurseries, lawn and garden (MCC 5261), glass store (MCC 5231), lumber and building (MCC 5211), paint and varnish (MCC 5198) and home supply warehouse (MCC 5200) during the promotional period of April 1 and June 30, 2021. Bonus ScoreCard Rewards Points will be credited to your account within 30 days after this promotional period ends. Contact us for complete details. Note: qualifying purchases are at the sole discretion of ScoreCard.

## Increase your rewards points

Earn points faster! Members with a 7 17 Visa® Debit Card can have their ScoreCard Rewards Points added to their Visa Platinum Rewards Credit Card ScoreCard points! With your Debit Card, you get one point for each \$2 you spend.\* Simply log into [www.ScoreCardRewards.com](http://www.ScoreCardRewards.com) to add your Debit Card and combine your ScoreCard points.



\*Every time you use your Visa® Debit Card and say or push the CREDIT option and SIGN for your purchase you receive one point for every \$2 you spend. Only signature Debit Card transactions are eligible to earn ScoreCard Rewards Points. Reward points are earned on net purchases only (purchases minus returns/credits). Reward points are not earned on transactions made using a Personal Identification Number (PIN).

## ScoreCard® Rewards Expands Loyalty Program

7 17 Credit Union members can now redeem their ScoreCard Rewards Points at Walgreens and Dollar General stores nationwide. Members will be given the option to apply a \$10 credit per transaction at the point-of-sale after using their eligible debit or credit card. Each time a \$10 saving is offered and is accepted, you will be using 2,000 ScoreCard Rewards points.

## Redeem your ScoreCard Rewards Points through PayPal

Members can now redeem ScoreCard Rewards Points through PayPal. Just enroll your debit or credit card in PayPal and start redeeming your points for cash. It's that easy!





## Our Staff

### Your 717 Retirement & Investment Group\* team is:

#### Financial Advisors



William C. Day



Paul D. Finch

#### Associate Financial Advisors



Lindsay Lewis



Michaela Matthews

#### Sales Assistant



Kristen Kriss

#### Program Coordinator



Samantha Katsares

## Contact

Make your no-cost, no obligation appointment by calling:

330-372-8102 or 330-372-8079

## Retirement Blindspots

*Some life and financial factors that can sometimes be overlooked.*

We all have our “blue sky” visions of the way retirement should be, yet our futures may unfold in ways we do not predict. So, as you think about your “second act,” you may want to consider some life and financial factors that can suddenly arise.

You may end up retiring earlier than you expect. If you leave the workforce at “full” retirement age (FRA), which is 67 for those born in 1960 and later, you may be eligible to claim “full” Social Security benefits. Working until 67 may be worthwhile because it will reduce your monthly Social Security benefits if you claim them between age 62 and your FRA.<sup>1</sup>

Now, do most Americans retire at 67? Not according to the annual survey from the Employee Benefit Research Institute (EBRI).

In EBRI’s 2020 Retirement Confidence Survey, 16% of pre-retirees expected to retire between ages 66-69, and 31% thought they would retire at age 70 or later. The reality is different. In surveying current retirees, EBRI found that only 6% had worked into their seventies. In fact, 70% percent of them had left work before age 65, and 33% had retired before age 60.<sup>2</sup>

You may see retirement as an extension of the present rather than the future. This is only natural, as we all live in the present – but the future will arrive. The costs you have to shoulder later in retirement may exceed those at the start of retirement. As you may be retired for 20 or 30 years, it is wise to take a long-term view of things.



**Continued on next page.**

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## Retirement Blindspots

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You may have a health insurance gap. If you retire before age 65, what do you do about health coverage? You may shoulder 100% of the cost.

Looking forward, you may need extended care, and it seems to get more expensive each year. Wealthy households may be able to “self-insure” against extended care, but many other households struggle. In Genworth’s 2020 Cost of Care Survey, the median monthly cost of a semi-private room in a nursing home is \$7,738. In California, it is \$9,023; in Florida, \$8,803.<sup>3</sup>

Suppose you become disabled or seriously ill, and working is out of the question. How do you make ends meet?

Age may catch up to you sooner rather than later. You may stay fit, active, and mentally sharp for decades to come, but if you become mentally or physically infirm, you need to find people to trust to manage your finances.



You could be alone one day. As anyone who has ever lived alone realizes, a single person does not simply live on 50% of a couple’s income. Keeping up a house, or even a condo, can be tough when you are elderly. Driving can be a concern. If your spouse or partner is absent, will there be someone to help you in the future?

These are some of the blind spots that can surprise us in retirement. They may quickly affect our money and quality of life. If you age with an awareness of them, you may have the opportunity to manage the outcome better.

For a no-cost no obligation appointment to discuss your retirement, call 330-372-8102 or 330-372-8079.

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#### Citations

1. Social Security Administration, December 1, 2020
2. Employee Benefit Research Institute, December 1, 2020
3. Genworth Cost of Care Survey, March 30, 2020

12132020-LA-3536

Rates got  
you down?



Check  
out your  
alternatives!

### Call for more information

330-372-8079 • 330-372-8102 • 330-726-0344  
330-677-0001 • 330-492-1106 • 800-775-7741  
(ext. 8079 or 8102)



RETIREMENT  
& INVESTMENT  
GROUP\*

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