



# Member Solutions



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

## We're introducing a new branch in downtown Warren!

Marking the next phase of our continued growth in Northeast Ohio, 7 17 Credit Union is pleased to announce the upcoming addition of our new downtown Warren branch, located at 157 West Market Street on Courthouse Square.

The branch is slated to open later this year.

As a community partner – and the only sizeable local financial institution headquartered in Trumbull County – 7 17 believes in the renaissance of downtown Warren. This new location is a wonderful opportunity for us to support our community and local businesses, while helping to spur growth and sharing in the rich history of the area.

As financial institutions have disappeared from the area over the years, 7 17 recognized a void in the community. This new location will allow the credit union to better serve the small businesses in the downtown area, as they have been left with limited options to conveniently do their banking.

Additionally, this new location will provide an opportunity for the underbanked. As financial institutions have pulled out of downtown and the surrounding neighborhoods, it has become challenging for many to meet their financial needs.

The new branch will have a smaller footprint than our traditional branches, but will offer account and loan openings, consultative services, teller stations and a Personal Teller Machine (PTM) for routine transactions. PTMs provide advanced technology that allows members to talk directly to a 7 17 Personal Teller via two-way video. Similar in appearance to an ATM, PTMs permit members to perform virtually any transaction they could at a traditional teller line. The technology also allows the credit union to provide extended personal hours of service. After hours, the machine can be used in self-service mode.

We're excited to better serve the community and our members in the Warren area, and we look forward to this next chapter of growth.



Above: Artist's rendering of 7 17's new Downtown Warren branch office.



# You can WIN BIG while you shop

Use your 7 17 Credit Union Visa® Platinum Rewards or Visa Platinum Credit Card during the October, November or December statement cycles and each purchase you make will be entered into a monthly drawing for a chance to win **up to a \$1,000 reimbursement** toward your purchases.

We will select three winners in our monthly statement cycle drawings for qualifying purchases between:

**October Cycle:** 10/19/2021 – 11/18/2021  
one winner up to \$1,000

**November Cycle:** 11/19/2021 – 12/18/2021  
one winner up to \$1,000

**December Cycle:** 12/19/2021 – 1/18/2022  
one winner up to \$1,000

PLUS... a **grand prize winner** will be randomly chosen from all monthly entries for a chance to win up to a **\$3,000 reimbursement** for purchases made during the October, November and December statement cycles (10/19/2021 – 1/18/2022).

#### 7 17 Credit Union 2021 Visa® Platinum Win Big Drawing Official Rules

Only purchase transactions made with a 7 17 Credit Union Visa Platinum or Visa Platinum Rewards Credit Card during the following cycle dates can be included: 10/19/21 – 11/18/21; 11/19/21 – 12/18/21; 12/19/21 – 1/18/22. Business Visa and Share Secured Visa credit cards are excluded.

**DRAWINGS:** To receive an entry in the drawings, you must be the primary account owner and have a purchase transaction post to your qualifying 7 17 Credit Union Visa Platinum or Visa Platinum Rewards Credit Card account between the statement cycle dates listed above for a chance to win up to a \$1,000 reimbursement. Eligible purchase transactions from a previous time period do not carry over to the next monthly drawing, but are eligible for the grand prize drawing. All eligible purchase transactions from the monthly drawings will be entered into a grand prize drawing to receive up to a \$3,000 reimbursement towards eligible purchases made between 10/19/2021 and 1/18/2022.

**IMPORTANT:** Employees and immediate family members are not eligible to participate in this drawing. 7 17 Credit Union reserves the right, at its sole discretion, to cancel, terminate, suspend or amend this drawing at any time for any reason. Dates for choosing monthly (statement cycle) drawing winners are 11/22/21; 12/20/21; and 1/20/22 respectively. The grand prize drawing winner will be chosen on 1/20/22. Winner(s) will be randomly selected. Odds of winning are based on number of qualified entries received. Within the respective time-frame, if the winner's purchases exceed the stated prize value, only a maximum value will be reimbursed; if the winner's purchases are any amount below the stated prize value, only the total amount of qualifying credit card purchases will be reimbursed. Winner(s) will be notified by phone, letter or both. Each winning 7 17 member will have their respective cash prize transferred to their primary savings account within 30 days of being notified as the winner. Winners are responsible for making timely payments to their 7 17 Visa Credit Card according to the due date. Winners: the retail value of the cash prize(s) may be reported as miscellaneous income under IRS regulations and the winner(s) will be issued a Form 1099-MISC for tax purposes. Void where prohibited.

**ALTERNATE FORM OF ENTRY:** On a 3 x 5 card, mail us your name, address, email address, and phone number to 7 17 Credit Union, Marketing Department – 2021 Visa WIN BIG Drawing, 3181 Larchmont Ave., NE., Warren, OH, 44483. For the monthly drawings, all mailed entry forms must be received by 12 p.m. EST by 11/17/21; 12/17/21; and 1/17/22 respectively (limit of five [5] entries per monthly drawing). All monthly entries received will be entered into the grand prize drawing. No other forms of entry are valid. All entry forms must be legible with all required information completed; 7 17 Credit Union is not responsible for illegible, damaged or misdirected entries.

## Get double ScoreCard® Rewards Points when you visit your favorite restaurant

For a limited time, 7 17 Credit Union is offering double ScoreCard Rewards Points\* when you eat out or enjoy takeout!



Between Oct. 1 and Dec. 31, 2021, all 7 17 Visa® Platinum Rewards Credit Cardholders will earn two points for every \$1 spent at restaurants. 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 Reward Points can be redeemed for amazing merchandise, travel discounts, gift cards, or cash back!

\*This offer is valid on qualifying purchases made at eating places and restaurants (MCC 5812) and fast food restaurants (MCC 5814) during the promotional period of October 1 – December 31, 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

Keep earning points faster! Members with a 7 17 Visa® Debit Card can have their ScoreCard points added to their Visa Platinum Rewards Credit Card ScoreCard points! With your debit card, you get one point for each \$2 you spend.\* Access your ScoreCard Rewards account through online banking or at [www.ScoreCardRewards.com](http://www.ScoreCardRewards.com) to add your debit card and combine (household) your ScoreCard points.

\*Every time you use your Visa® Debit Card and say or push the CREDIT option for your purchase you will receive one point for every \$2 you spend. 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). Members using contactless cards can earn points as long as they don't enter their PIN number when checking out. Must credit qualify – contact 7 17 Credit Union for details, including current terms, rates and fees.

## We made our external funds transfer process FASTER and EASIER!

We recently converted our existing online banking external funds transfer process, allowing the transfer of funds between your accounts at 7 17 and other financial institutions.

### Here are some of the exciting NEW things to know:

- You can do external funds transfers from 7 17's mobile app.
- Transfers are faster.
- Once you add an external financial institution to transfer between checking and savings accounts you will also be able to access the external account to pay your 7 17 Credit Union loan using the 'Loan Payment- External FI' link located under the 'Move Money' tab.

## Contactless debit cards are here!

7 17 Credit Union has begun to issue contactless debit cards to members receiving new and replacement cards. The new cards will offer the latest chip technology that not only provides more secure transactions, but allows you to conduct faster transactions at point-of-sale terminals that offer contactless payments. All you need to do is look for the contactless symbol on the payment terminal, tap your card and go! Depending on the location, users will still have the option to insert or swipe their card. Contactless cards will be flat (no raised numbers or letters) and will replace traditional cards – except ATM only cards – as they expire.



## We've enhanced your eStatements experience

We're introducing a new option within eStatements to give you access to important communications about your accounts: eNotices.

eNotices will allow you to stay connected to your account more quickly and securely than waiting for notices to be delivered via the mail; receive an email whenever you have a new notice! They include many important account communications like courtesy pay notices, overdraft notices, certificate maturity notices and more.

It's easy to opt-in to eNotices. Simply log in to NetWorth24 Online Banking or our top-rated Mobile App, access eStatements, click on the 'Settings' option and go to 'Change Opt-In Preferences.' Finally, select the 'eStatements' button next to 'Notices.'



### New to eStatements?

eStatements provides convenient and secure access for your monthly statements and account information. Enjoy up to 36 months of account and Visa eStatements access, access up to three years of Federal Tax documents, receive notifications when your statements are ready and more!

eStatements are delivered electronically each month and can be downloaded or printed for long-term retention. The platform is designed to make it easy for members to navigate. Plus, with user-friendly options and anytime access from your computer or mobile device, eStatements are the smart way to keep tabs on your accounts.

To learn more about eStatements, visit [www.717cu.com/estatemnts](http://www.717cu.com/estatemnts).

## Let 7 17 Credit Union help find a Medicare plan that's right for you!



Call Don Eynon at  
330-372-8444 for your  
no-cost, no obligation  
Medicare review.

Don't find yourself unprepared for this year's Medicare Open Enrollment period, which starts Oct. 15 and runs through Dec. 7. Let 7 17 Credit Union help you find the Medicare plan that's right for you!

At 7 17 Credit Union, we're dedicated to helping our members make wise financial decisions. Together, we'll help you navigate this complex process to select the plan that best suits your needs.

Member Medicare Solutions will offer plan options for Medicare parts A, B, C and D, plus Medicare Supplement and Medicare Advantage.

Call today to schedule your no-cost, no obligation review with our licensed agent at 330-372-8444.

Learn about Member Medicare Solutions at [www.717cu.com/medicare-solutions](http://www.717cu.com/medicare-solutions).



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

How Much Money Will You Need In Retirement?

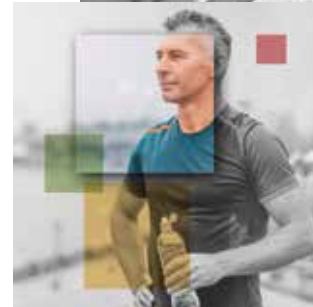
Have you underestimated?

What is enough? If you're considering retiring in the near future, you've probably heard or read that you need about 70% of your end salary to live comfortably in retirement. This estimate is frequently repeated ... but that doesn't mean it is true for everyone. It may not be true for you. Consider the following factors:

Health. Most of us will face a major health problem at some point in our lives. Think, for a moment, about the costs of prescription medicines, and recurring treatment for chronic ailments. These costs can really take a bite out of retirement income, even with a great health care plan.

Heredity. If you come from a family where people frequently live into their 80s and 90s, you may live as long or longer. Imagine retiring at 55 and living to 95 or 100. You would need 40-45 years of steady retirement income.

Portfolio. Many people retire with investment portfolios they haven't reviewed in years, with asset allocations that may no longer be appropriate. New retirees sometimes carry too much risk in their portfolios, with the result being that the retirement income from their investments fluctuates wildly with the vagaries of the market. Other retirees are super-conservative investors: their portfolios are so risk-averse that they can't earn enough to keep up with even moderate inflation, and over time, they find they have less and less purchasing power.



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FR-3779017.1-0921-1023

# Are You Ready for the Second Act of the S.E.C.U.R.E. Act?

## *Some potential benefits of the Securing a Strong Retirement Act.*

Recently, you may have seen headlines regarding the Securing a Strong Retirement Act, also referred to as the second version of the SECURE Act, or SECURE Act 2.0.

As the bill moves from the House of Representatives to the Senate, many hopeful investors are anticipating further retirement support as the majority of the bill stems from the original SECURE Act of 2019. However, it's worth noting that the bill may change drastically before being signed into law. With that in mind, here are some potential benefits of the Securing a Strong Retirement Act.

**Required Minimum Distributions (RMD):** For those who contribute to a 401(k) or IRA, the Securing a Strong Retirement Act may allow you to wait until age 74 to start taking RMDs from your retirement accounts.<sup>1</sup>

**Catch-up Contributions:** Those who own an IRA and are over age 60 may be allowed to contribute an additional \$10,000 per year to their retirement accounts.<sup>1</sup>

**Student Loans:** Employers may be allowed to match retirement contributions for employees who are paying off student loans.<sup>1</sup>

There's little doubt the bill will benefit many retirees or those approaching retirement; the only question that remains is "how." If you have any questions about how this new legislation may impact your retirement strategy, or you just want to chat, give us a call anytime. We're always here to help.

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Under the SECURE Act, once you reach age 72, you must begin taking required minimum distributions from a Traditional Individual Retirement Account in most circumstances. Withdrawals from Traditional IRAs are taxed as ordinary income and, if taken before age 59½, may be subject to a 10% federal income tax penalty. You may continue to contribute to a Traditional IRA past age 70½ under the SECURE Act. Contributions to a Traditional IRA may be fully or partially deductible, depending on your adjusted gross income.

Additionally, you must also begin taking required minimum distributions from your 401(k) or other defined-contribution plans in most circumstances at age 72. Withdrawals from your 401(k) or other defined-contribution plans are taxed as ordinary income and, if taken before age 59½, may be subject to a 10% federal income tax penalty.

### Citations

1. Congress.gov, May 5, 2021

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## How Much Money *Continued from front.*

**Spending habits.** Do you only spend 70% of your salary? Probably not. If you're like many Americans, you probably spend 90% or 95% of it. Will your spending habits change drastically once you retire? Again, probably not.

**Will you have enough?** When it comes to retirement income, a casual assumption may prove to be woefully inaccurate. You won't learn how much retirement income you'll need by reading this article. Consider meeting with a qualified financial professional who can help estimate your lifestyle needs and short-term and long-term expenses.

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11272013-WR-926



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