



Member Solutions



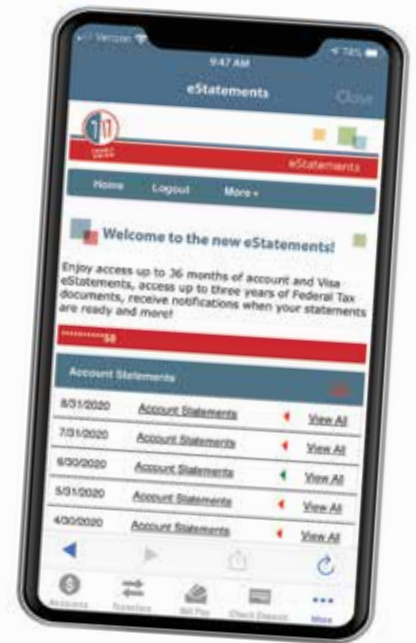
Financial tools and resources to help you build exactly the life you envision.

We've introduced a new eStatements experience

On Aug. 25, 7 17 Credit Union made exciting changes to our eStatements when we switched to a new vendor. If you already utilize our NetWorth24 Online Banking or top-rated Mobile Banking App, you can easily start to enjoy access to the new platform. Just click on the 'eStatements' tab in NetWorth24 Online Banking or in the Mobile Banking App, and review and agree to the disclosures (you must agree to the disclosure to access your eStatements).

Once you have agreed to the disclosures, you will be able to view your eStatements and start to enjoy new additions, like:

- Access up to 36 months of account and Visa eStatements as your history builds
- Access up to three years of Federal Tax documents as your history builds
- Notification Opt-in/Opt-Out – you can choose to opt out of the monthly/quarterly notification if you do not want to receive it in your email. This notification will remind you when your statement is ready
- eStatements enrollment will be by product. Once enrolled in Visa/HELOC eStatements, all future and current Visa and HELOC suffixes will automatically enroll in eStatements
- Change Opt-In Preferences in the 'Settings' tab will allow you to opt into Visa electronic statements and Tax Forms at any time



Going forward, members must have NetWorth24 Online Banking or our Mobile Banking App to access eStatements. If you do not have Online Banking or the Mobile App, we encourage you to sign up. To learn more about NetWorth24, visit www.717cu.com/onlinebanking.

To learn more about Mobile Banking, visit www.717cu.com/mobileapp.



Respectfully.
Yours.

7 17 announces a new, free-standing PTM in Weathersfield Township

7 17 Credit Union is pleased to announce our new, free-standing Personal Teller Machine (PTM) in Weathersfield Township. The PTM, located at 3718 Main St., Mineral Ridge, will open to the public by late October.

The PTM fills a void created by the absence of a financial institution in the township.

“There are 9,000 residents in our town. They’ve not only lost a bank, but a post office too. We’re trying to offer our residents access to everything that other towns have,” Rich Harkins, Weatherfield Township trustee, said. “This is a welcomed opportunity for everybody and the start of a blooming partnership with 7 17 Credit Union.”

PTMs provide advanced drive-thru technology that allows members to talk directly to a 7 17 Personal Teller via two-way video. Similar in appearance to an ATM, PTMs allow members to conduct various transactions – including cash and check deposits, loan payments, account transfers and more – from the convenience of their vehicle, while offering extended hours of service. 7 17 Credit Union’s Express PTM hours are 8 a.m. to 7 p.m. Monday through Thursday, 7 a.m. to 7 p.m. Fridays and 8 a.m. to 4 p.m. Saturdays.

The machines are available 24/7 in self-service mode, or members can choose to speak with a Personal Teller during business hours. Personal Tellers are 7 17 employees, working at our Operations Center. PTMs provide members with an opportunity to conduct most transactions that can be completed in branch, with the exception of opening accounts or applying for a loan, which can easily be done online.

Anyone who lives or works in Trumbull, Mahoning, Columbiana, Portage, Summit or central Stark counties are eligible to open accounts with 7 17 Credit Union.

For more information about 7 17 Credit Union’s PTMs, visit www.717cu.com/PTMs.

The latest technology is now available at our Howland and Kent branches

7 17 Credit Union’s Howland and Kent branches are the latest locations to receive Personal Teller Machines (PTMs).

The new technology replaced both branches 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.



As a result of the new technology, both branches have new permanent drive-thru hours:

Lobby:

Monday – Thursday: 9 a.m. – 5 p.m.
 Friday: 9 a.m. – 6 p.m.
 Saturday: Closed
 Sunday: Closed

Drive-Thru (with Personal Teller assistance):

Monday – Thursday: 8 a.m. – 7 p.m.
 Friday: 7 a.m. – 7 p.m.
 Saturday: 8 a.m. – 4 p.m.
 Sunday: Closed

The next branch slated to receive PTMs is Boardman. Construction is scheduled to begin in October.

For more information on 7 17 Credit Union’s PTMs, visit www.717cu.com/PTMs.

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, 2020, 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!

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, 2020. 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.** Simply log into 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 Reward 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). **Must credit qualify – contact 7 17 Credit Union for details, including current terms, rates and fees.

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



Don't find yourself unprepared for this year's Medicare Open Enrollment period, Oct. 15 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.

Licensed agents are offering home and over-the-phone appointments. Call today to schedule your no-cost, no obligation review at 330-372-8444.

Learn about Member Medicare Solutions at www.717cu.com/medicare-solutions.

7 17's North Jackson branch to remain closed permanently

7 17 Credit Union's North Jackson branch has been closed to all transactions since March 25 in an effort to separate key functions at our Corporate Operations Center while we navigated the early months of the COVID-19 pandemic. After careful review and much consideration and contemplation, the decision has been made to not reopen the branch to member traffic.

The North Jackson branch, 1998 North Warren Road, North Jackson, was acquired in the fall of 2017 when 7 17 merged with Credit Union One. The location was originally selected due to its proximity to General Motors Lordstown and its suppliers. As these businesses closed, the number of members who used the branch has dwindled significantly as many of those members started utilizing branches closer to their homes. Prior to the start of the pandemic, less than 2% of our membership utilized the North Jackson branch.

7 17 will continue to utilize the building for back-office operations while supporting our business continuity plan. A portion of our Personal Teller Machines (PTMs) employees have been and will continue to work from this location while the others will work at our Operations Center.

The North Jackson staff has been serving in other capacities since the branch closed, and will continue to do so. As a result, there are no layoffs associated with the closing of the branch.

We ask our members that have used the North Jackson branch in the past to please continue visiting one of our other conveniently located branches, like the nearby Austintown branch at 6460 Mahoning Ave. You can find our other locations at www.717cu.com/locations.

We appreciate your understanding and cooperation surrounding this change.

Dollar Dog to the Rescue!

At 7 17 Credit Union, we believe that it is important for young people to learn to save and manage money. We also know that the topic of money can be boring for kids, so we've called on Dollar Dog to save the day. **The Dollar Dog Kids Club** at 7 17 is a fun way for kids ages 12 and younger to learn the value of saving and spending responsibly.

By starting the financial education process early, your children or grandchildren will be better equipped to make wise financial decisions in the future.

Joining is Easy & Free!

Simply open a Dollar Dog Kids Club Savings Account for each child in your family with an initial deposit of \$5 or more.

Bring your child in to a 7 17 branch today and sign them up for the Dollar Dog Kids Club so they can start learning about managing their money and start having fun.





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 Ford

Contact

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

330-372-8102 or 330-372-8079

Do you have 401(k)s? Are you over 59½? Please read.

In-Service Withdrawals from Employee Retirement Plans

You might be able to take money out of your 401(k), 403(b), or 457 plan while still working.

If you withdraw money out of a workplace retirement plan in your fifties, will you be penalized for it? In most cases, the answer is yes. Distributions taken from a qualified retirement plan before age 59½ usually trigger a 10% IRS early withdrawal penalty. The key word here is “usually,” for there are ways to make these withdrawals with no IRS penalty, even while you are still working for your employer.¹

You may have a strong reason to make such a withdrawal. Maybe you want the money now. Maybe you are tired of your plan’s limited choices and high fees and want to invest those assets in a different way. In fact, some of these withdrawals are made just so the assets can be transferred to an IRA. An IRA allows you many, many more investment options than the typical employer-sponsored retirement plan.^{1,2}

You can avoid the 10% penalty through an in-service, non-hardship withdrawal. Some 401(k), 403(b), and 457 plans permit such distributions for plan participants who are still working. You may be able to arrange one, but you must pay attention to the rules.²

Different plans have different requirements for these distributions. Some only permit them if the employee has worked for the company for at least five years. Others shorten that obligation to two years. A plan may only let employees have this option starting in the calendar year in which they turn 59½. Employees are sometimes unable to withdraw their whole account balance. Spousal consent, in writing, may also be required.²

You need to know the mechanics of the distribution. Can you withdraw your earnings as well as your contributions? Can you withdraw any matching contributions your company has provided? Is there a dollar ceiling on this

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type of distribution? Does the plan itself penalize such withdrawals (as opposed to the IRS)? Finally, you will want to ascertain the timeline of how long it will take to distribute the assets.

What are the potential drawbacks to doing this? When you take an early distribution from a 401(k), 403(b), or 457 plan, you do so with a strong conviction that you are putting that money to better use or directing it into a better investment vehicle. There is always the chance that time could prove you wrong. Taking the money out of the plan may also mean losing out on future company matches. Also, while you can currently put up to \$24,000 a year into a 401(k), 403(b), or 457 plan starting at age 50, the annual contribution limit for a Roth or traditional IRA is only \$6,500 once you turn 50.³

If you need the money for an emergency, taking a loan from your plan might be a better option. If you just take the funds out of the plan without arranging a direct rollover (trustee-to-trustee transfer) to an IRA, every dollar you pocket will be taxed because the IRS considers a lump-sum retirement plan withdrawal to be regular income.^{2,5}

Should your current workplace retirement plan prohibit in-service, non-hardship withdrawals, take heart: you can reach back and withdraw funds from 401(k), 403(b), and 457 accounts held at past employers after you turn 59½. So, if you have an old employer retirement plan account, you could go this route instead; though, the balance of that account might be relatively small.⁴

Speak to a financial professional before you do this. A trustee-to-trustee transfer is one way to do it: you never touch the money, and the funds can go straight from your plan into an IRA with no tax ramifications resulting from the transfer. That move is ideally made with a financial professional's help.⁵

Call TODAY to schedule a no-cost, no-obligation meeting to discuss all of your options.

Citations.

1 - irs.gov/retirement-plans/plan-participant-employee/retirement-topics-tax-on-early-distributions [8/25/16]

2 - titanfinancial.net/blog/how-to-rollover-401k-funds-while-still-working-for-employer [4/24/16]

3 - forbes.com/sites/ashleaebeling/2016/10/27/irs-announces-2017-retirement-plans-contributions-limits-for-401ks-and-more/ [10/27/16]

4 - thebalance.com/what-age-can-funds-be-withdrawn-from-401k-2388807 [8/16/16]

5 - al.com/business/index.ssf/2017/01/avoid_this_costly_ira_rollover.html [1/4/17]

Ask about
401(k) rollover
assistance.



SHOULD YOU ROLL OVER THAT OLD 401(k)?

When changing employers, make sure you understand all your 401(k) rollover options to avoid potentially costly mistakes. Receive helpful resources and professional advice about 401(k) rollover options, rules, tax implications, and any deadlines you may need to consider.

Schedule a no-cost, no-obligation consultation with your 7 17 Retirement & Investment Group representative*.

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Prior to requesting a rollover from your employer sponsored retirement account to an Individual Retirement Account (IRA), you should consider whether the rollover is suitable for you. There may be important differences in features, costs, services, withdrawal options and other important aspects between your employer sponsored retirement account and an IRA.