



Member Solutions



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

7 17 Credit Union Dedicates New Financial Center, Unveils Historical Museum



7 17 Credit Union's Board of Directors dedicated the credit union's new Financial Center on March 18 to 7 17 CEO and President, Gary Soukenik, to honor his 40 years of service and leadership to 7 17, the broader credit union movement and the local community.

The location is now known as the **7 17 Credit Union Gary Soukenik Financial Center**.

The Financial Center, which sits at the site of the credit union's original branch location at 3181 Larchmont Ave., was created after the new Larchmont branch opened in the spring of 2019. In addition to the creation of additional operational space, the Financial Center houses the credit union's safe deposit boxes and is used for meetings with the credit union's mortgage consultants or with a 7 17 Retirement & Investment Group representative. Safe deposit boxes can be accessed Monday through Friday from 9 a.m. to 5 p.m.

During the dedication ceremony, the credit union also unveiled their historical museum, chock-full of facts and photographs dating back to the financial institution's beginning in 1957. The museum sits inside the Gary Soukenik Financial Center and doubles as a meeting space.

Above: Gary Soukenik stands next to a photo of the front of the Gary Soukenik Financial Center.



Above: 7 17's history is presented on the walls of the museum meeting room. Right: a wall of the museum meeting room displays photos of 7 17's past and current board chairs.



Upcoming Nomination and Balloting Process Announced

The 7 17 Credit Union 2022 election, nomination and balloting process for the board of directors will soon be under way. There will be two positions up for re-election, each for a three-year term. Election of the directors, and any other items that require a membership vote, are handled through the mail and potentially electronically, giving every member equal opportunity to vote.

In the event of a contested election, ballots will be sent to the membership with the December 2021 account statements that should be received on or around January 10, 2022. The ballot results will be announced at the Annual Meeting in April 2022.

Cheryl DiGiacobbe and Jack Wilster, both board directors, have been appointed to the 2022 election nominating committee. All candidate nominations for the board of directors' positions must be made by the nominating committee prior to the ballot mailing. Candidates should be aware that the board of directors' positions require a considerable amount of volunteer time. Members interested in being considered as a volunteer by the committee should send a letter outlining their intent to run, if nominated; and serve, if elected; along with a resume to:

7 17 Nominating Committee
7 17 Credit Union
3181 Larchmont Ave. NE
Warren, OH 44483-2498

Letters of intent and resumes **MUST BE POSTMARKED AND RECEIVED BY CERTIFIED U.S. MAIL (with return receipt requested) by the nominating committee no later than August 31, 2021.** If you have any questions regarding your letter, or the nominating process, call 330-372-8100, 330-726-0344, 330-298-0400, 330-677-0001, 330-492-1106 or 800-775-7741, extension 8197.

Nominations will **NOT** be accepted during the Annual Meeting. Members who have submitted letters of intent by the deadline and are not nominated may still have their names placed on the ballot if they submit a petition containing a minimum of 250 valid member signatures. Your directors look forward to your participation in the 2022 election, nomination and balloting process.

7 17 Credit Union was named to the list of the top 100 credit unions for 2020!

7 17 Credit Union was ranked first in Ohio and 40th in the nation for the best-performing United States credit unions in 2020 by S&P Global Market Intelligence.

Of the nearly 5,300 credit unions in the U.S., 1,727 qualified for the ranking by meeting a threshold of at least \$100 million in assets and a Net Worth Ratio of at least 7%.

The only other credit union in Ohio to make the list was Superior Credit Union in Lima. They were ranked at 81.

7 17 Credit Union remains committed to providing our members and communities we serve with quality and affordable financial tools to help them reach their financial goals.



We're introducing contactless debit cards!

7 17 Credit Union will start to issue contactless debit cards to members in September. 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.

Manage your money better with a Free 7 17 Checking Account



With a Free Checking Account from 7 17 Credit Union, you'll have the tools you need to manage your money and reach your financial goals with ease!

You'll enjoy no monthly fees or minimum balance requirements while having access to the latest banking technology like our Personal Teller Machines. Plus, you'll have the convenience of accessing your account on the go with the top-rated Mobile Banking App in Northeast Ohio.

Open a new Free Checking Account and receive \$100*

- Open your new checking account with a \$25 deposit*
- Set up a recurring direct deposit of \$200 or more* OR make 30 debit card point-of-sale transactions*
- Sign up for eStatements*

Learn more today; we're here to help! Offer ends 9/10/21.

How to open your new checking account with 7 17:

- Visit any 7 17 branch
- Or, open your account online at www.717cu.com/checking

*Free and dividend-bearing checking accounts are available. Non-members must join 7 17 Credit Union to receive this offer; a \$5 minimum opening deposit is required into your new savings account, which establishes membership. While not common to this offer, membership eligibility restrictions may apply. Please call for full details. **Qualifications:** You must be 18 years of age and qualify to open a checking account. This offer is valid on new primary 7 17 checking accounts only (excluding business checking accounts). **Requirements to receive the \$100 cash bonus:** A new primary checking account opened between 6/14/21 and 9/10/21 with an opening deposit of \$25 or more. A single, recurring direct deposit of at least \$200 per month from payroll, pension, or Social Security into your new checking account OR make 30 debit card point-of-sale transactions, which must be transmitted and posted by close of business within 90 days of account opening. You must sign up for online eStatements. **Important:** The \$100 cash bonus will be paid into your primary savings account after your new checking account has been opened for a minimum of 90 days and requirements above have been verified. Cash bonuses are considered interest so you will receive a Form 1099-INT from us for tax purposes. This is a one-time offer, is non-transferable and is not valid with any other promotion. NetWorth24 Online Banking is a free service. Bill Pay is a free service. Ask for details. Debit Rewards: All debit cards are eligible for Debit Rewards; however, only signature-based debit card transactions or when you select 'credit' as your debit card transaction type are eligible to earn ScoreCard® Rewards points. Ask for details. eStatements: Your email address for eStatements must match your NetWorth24 email address, if you have this service. Ask for details. **Federally insured by NCUA.**



Get double ScoreCard® Rewards points on gas

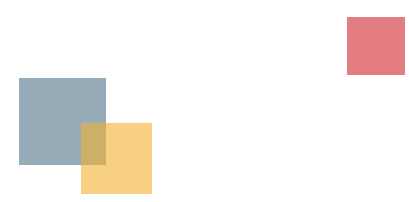
For a limited time, 7 17 Credit Union is offering double ScoreCard Rewards points* when you purchase gas!



Between July 1 and Sept. 30, 2021, all 7 17 Visa® Platinum Rewards Credit Cardholders will earn two points for every \$1 spent when you purchase gas. 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 Rewards points can be redeemed for amazing merchandise, travel discounts, gift cards, or cash back!

*This offer is valid on gas (MCC 5542 and 5541 purchases made between July 1 and Sept. 30, 2021 (i.e. promotional period). Bonus ScoreCard Rewards points will be credited to your account within 30 days after the promotion ends. Contact us for complete details. Note: qualifying purchases are at the sole discretion of ScoreCard.



The latest technology is now available at our Hubbard and Ravenna branches

7 17 Credit Union's Hubbard and Ravenna 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. PTMs also provide ATM functionality 24/7.

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:

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

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

7 17 Credit Union Awards \$18,000 in Scholarships to Area Students

7 17 Credit Union awarded 12 \$1,500 scholarships to area students pursuing a post-secondary education. The scholarship categories include university based, 7 17's Cha-Ching Teen Club and 7 17's *the edge* Club.

The 2021 scholarship winners are:

University of Akron Scholarships

Olivia Neer, Southeast High School
Mackenzie Karabin, Howland High School

Kent State University Main Campus Scholarships

Aaron Hinchliffe, David Anderson Jr. Sr. High School
Helena Meeks, LaBrae High School

Kent State University Regional Campus Scholarships

Leah Ackerman, LaBrae High School
Emma Woodyard, Warren G. Harding High School

Youngstown State University Scholarships

Maria Anastasiades, Howland High School
Sierra Johnson, Salem High School

the edge Scholarships

Larissa Diaz, Lowellville High School
Brandon Summerlin, Howland High School

Cha-Ching Scholarships

Mallory Greenamyre, Hubbard High School
Carli A. Edwards, Southeast High School

Congratulations to our 2021 scholarship winners!

For more information about 7 17 Credit Union's scholarship opportunities, visit www.717cu.com/scholarships.

Changes coming to our Online & Mobile Banking rewards program

A new rewards feature, My Rewards, is coming soon to 7 17's NetWorth24 Online Banking and Mobile Banking App.

The old Purchase Rewards feature had been slowly winding down the available offers in preparation for a new rewards feature called My Rewards. This is the result of a vendor change.

The Purchase Rewards widget was removed from Online Banking and the Mobile Banking App on June 21. This means you will not be able to activate any new rewards until the new My Rewards program is in place later this year. If you have activated a reward and have met the criteria, you will still receive payment for that reward.

The new My Rewards program will be very similar to the Purchase Rewards program including, one-click enrollment, personalized offers and seamless access. More information will be available at a later date.



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

Inflation Outlook for 2021

Is the Fed ahead or behind in its monetary policy regarding inflation?

As our nation continues to recover from the effects of COVID-19, one economic trend has been capturing news attention as of late. Consumer prices are rising amidst economic recovery. In fact, the Consumer Price Index (CPI) rose 0.8% in April 2021, jumping by a greater-than-expected 4.2% year-over-year.¹

With upward trending prices, an important question arises - Is the Federal Reserve ahead or behind in its monetary policy regarding inflation? Federal Reserve Chair Jerome Powell has said it could be a mistake to see inflation as a guest long overstaying its welcome.

“One-time increases in prices are likely to only have transitory effects on inflation,” Powell said. He added, “It will take some time before we see substantial further progress.”²

With reports of rising prices and talks on inflation, it can be difficult to know how concerned one should be. In regards to your portfolio, this is another case in which focusing on your personal economy will likely be more beneficial than listening to the media buzz. If you have any questions or concerns, we’re here to help you and your financial well-being stay the course. Call or email us with any questions or concerns you may have.

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- Citations
1. CNBC, May 12, 2021
 2. CNBC.com, April 28, 2021

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Investor Sentiment Is Shifting

This year, markets have experienced an odd phenomenon.

A recent survey shows that 63% of investors are more interested in protecting their financial assets and planning for uncertainty in the future than anything else.¹



There are many reasons for this change, but here are a few of the most impactful to keep in mind.

Pandemic worries. One reason for this shift is directly related to life prior to COVID-19. Nearly two-thirds of those surveyed believe protecting their financial assets and preparing for uncertainty are more important to them now than before the pandemic. Additionally, roughly 45% of those surveyed believe the shift in priorities will last beyond the pandemic.²

Market Rally. This year, markets have experienced an odd phenomenon, to say the least. Historically, if one sector lags, other sectors often come along that can buoy a portfolio. But recently, the broader market has been trending higher, which appears to benefit a variety of investing styles. This may create further uncertainty moving

forward, causing investors to be more cautious than usual.³

What will the Fed do? As the economy continues to improve, some believe it's only a matter of time before the Fed changes its monetary stance. Investors of course want strong growth but at the same time, they don't want the Fed to raise interest rates if inflation increases for a sustained period of time. As always, it's impossible to predict exactly what will happen, but many believe it will be difficult for the Fed to maintain its current strategy.⁴

Stay the course. Your portfolio was built to reflect your goals, time horizon, and risk tolerance. Periods of market uncertainty are expected from time to time, but that uncertainty should not drive a "knee-jerk" reaction with your investments.

As always, if you have any questions about recent market behavior or just want to chat about your portfolio we're here for you.

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Citations

1. Financialadvisoriq.com, April 22, 2021
2. Financialadvisoriq.com, April 22, 2021
3. Cnbc.com, April 19, 2021
4. Cnbc.com, April 19, 2021

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