



Owners' Connection

Seven Seventeen Credit Union is proud to introduce our new logo and new look

Like the communities we serve, our organization has evolved. It is a best practice for businesses to review and refresh their visual branding from time to time. It has been nearly 20 years since Seven Seventeen has gone through such a process. With a need to replace some aging signage and a decision to develop a new website that can provide a consistent experience across all devices, it was time to look at the overall brand.

We engaged in an extensive process of analyzing our existing brand that included focus groups, surveys and interviews of members, non-members, and employees. To our delight, the research showed that all audiences consistently had a very positive view of Seven Seventeen Credit Union in regards to the culture of the organization and the quality of the financial solutions provided. The research also consistently showed that it was time for a visual update.

As the population of the Mahoning Valley continues to decline, the Credit Union must grow its footprint in order to continue our 60 years of growth long term. In addition, we recognize that younger members are the future borrowers in the communities that we serve. This is also important for future growth. The visual brand changes are also designed to help us with those growth objectives.

As a result of that process, you will begin seeing some new visual representation of the Seven Seventeen Credit Union brand in the coming months.

New Logo

While we've historically written out the name of the Credit Union as Seven Seventeen, more often than not, our members in correspondence with us consistently use 7 17. In an age of brevity and to create a cleaner, more modern look, the new logo utilizes the numerals "7" and "17" separated by color. The circle that surrounds the numerals symbolizes our common bond. As a financial cooperative owned by our members, not stockholders, our focus has always been on the best interests of our membership.

In addition to a new logo, you will see our name appear as 7 17 Credit Union. It's important to note that the Credit Union's legal name did not change and remains Seven Seventeen Credit Union, Inc. (spelled out in letters). You will continue to see Seven Seventeen Credit Union written out on items such as disclosures, applications, notices, and some forms. 7 17 Credit Union will be used for informal, marketing communications, such as our newsletters, branch signage, billboards, website, mobile banking app, and more.



Continued on page 4.

Seven Seventeen President & CEO

Gary Soukenik

Board of Directors

Jack Wilster *Chairman*
 Raymond "Corky" Manofsky .. *Vice Chairman*
 Joe Noark *Second Vice Chairman*
 Cheryl DiGiacobbe *Secretary/Treasurer*
 Arlene Mathes ... *Assistant Secretary/Treasurer*
 Paul Marshall *Director*
 Michael Robinson *Director*

Supervisory Audit Committee

Don Woodard *Chairman*
 Michael Anness
 Mark Callion
 Jennifer Daniszewski

Main Phone Numbers

330-372-8100, 330-726-0344,
 330-793-2495, 330-677-0001,
 330-298-0400, 330-492-1106,
 or 800-775-7741

Fax us at 330-372-8337

After-Hours Support for Seven Seventeen Visa® Credit Cards:

For Credit Card issues such as declined transactions, authorizations, and temporary blocks:

- Select "option 8" after dialing any main Seven Seventeen phone number; or
- Dial Toll-Free: 866-446-0771

To report lost or stolen cards:

- Dial Toll-Free: 800-991-4965

After hours, to report lost or stolen ATM Cards or Debit Cards

- Dial Toll-Free: 800-472-3272

The direct number for:

Collection Department 330-372-8160
 Home Mortgage Loans 330-372-8120

Visit our Web Site at — www.sscu.net
email us at — info@sscu.net



"Like" us on Facebook at
www.facebook.com/sevenseventeen



"Follow" us on Twitter at
www.twitter.com/sevenseventeen



"Follow" us on Google+ at
<https://plus.google.com/+SscuNet-oh>



This credit union is
 federally insured by the
 National Credit Union
 Administration.

Get double ScoreCard® Reward Points on home improvements

For a limited time, Seven Seventeen is offering **double ScoreCard Reward Points*** on your home improvement purchases!

Between April 1, 2018, and May 31, 2018, all Seven Seventeen Visa® Platinum Rewards Credit Cardholders will earn two points for every \$1 spent at businesses that help you improve your home. This bonus feature will be automatically added to your credit card – there's nothing you need to do to set it up!



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

**For more information on this great offer,
 please visit www.sscu.net/double-points!**

*This offer is valid on Hardware (MCC 5251), Nurseries (MCC 5814), Glass (MCC 5231), Lumber (MCC 5211), Paints (MCC 5198), and Home Supply Warehouse (MCC 5200) purchases made between Sunday, April 1, 2018, through Thursday, May 31, 2018 (i.e. promotional period). Bonus ScoreCard® 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®.

Increase your rewards points

Keep earning points faster! Members with a Seven Seventeen Visa® Debit Card can have their ScoreCard points added to their Visa® Platinum Rewards Credit Card ScoreCard points! With your Debit Card, you get 1 point for every \$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 1 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).

Upcoming Seven Seventeen Holiday Closed Dates

All Seven Seventeen Credit Union offices will be closed:

- Memorial Day – Monday, May 28, 2018
- Independence Day – Wednesday, July 4, 2018
- Labor Day – Monday, September 3, 2018
- Columbus Day – Monday, October 8, 2018

**To see all holiday closed dates for 2018, visit www.sscu.net/holidays.
 Our regular office hours can be found at: www.sscu.net/locations.**

60th Annual Meeting Plans Announced

Please plan to join us for Seven Seventeen Credit Union's 60th Annual Meeting.

When: Tuesday, April 24, 2018
6:00 PM – 8:00 PM

Location: DiVieste Banquet Room
754 North River Road
Warren, Ohio

Dinner Cost: \$7.00 — Members
\$14.00 — Non-member Guests

Important Notice: The Nominating Committee has declared a NO CONTEST election for the open Board of Director positions. As of the August 31, 2017, deadline, only the directors up for reelection had submitted letters of intent to run.

Reservation Information and Instructions:

Reservations can be made now through Wednesday, April 18

Make your reservations by calling one of the following numbers below:
Trumbull: 330-372-8100 • Mahoning: 330-726-0344 • Portage: 330-677-0001
Stark: 330-492-1106 • Elsewhere: 800-775-7741

All reservations must be made by phone. Our TeleServices Department will record your reservation(s) and deduct the appropriate dinner fees.

Please have the following information when making your Annual Meeting reservations by phone:

1. Your name, social security number or your Seven Seventeen member number.
2. First and last name of **each** person for whom you are making a reservation and their Seven Seventeen member number or indicate that they are a non-member guest.
3. A daytime phone number where you can be contacted if there is a question.

Dinner Fees: For your convenience, all dinner costs can be deducted from the account of the member who is making the reservation(s). Please note, for our members' protection, TeleServices can only deduct dinner fees from an account for which you are a primary or joint owner. You may also indicate that you wish to pay at the door.

Fee Refunds: Seven Seventeen will refund all dinner fees paid if our TeleServices Department receives your cancellation by Wednesday, April 18, 2018.



The Annual Meeting Dinner Menu*

Italian Sausage & Peppers
Honey Roasted Chicken
Baked Ham w/pineapple
Ziti with Marinara Sauce
Italian Mixed Vegetables
Roasted Red Skinned Potatoes
Tossed Salad
Rolls & Italian Bread
Dessert
Coffee & Hot Tea

*Menu is subject to change



Free College Funding Seminar to be held March 27, 2018

We invite you to attend a free College Funding Seminar presented by David Rodriguez, a representative from Student Choice. Join us to learn more about the financial aid process in general and Seven Seventeen's Student Choice private student loan solution. Attendees will learn about:

- Preparing for and choosing a college
- Financial aid options and key terms
- The FAFSA (Free Application for Federal Student Aid) process
- Scholarships, grants and work study programs
- Student loan options (federal and private)

Date: Tuesday, March 27, 2018

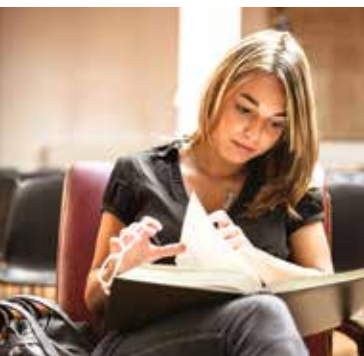
Time: 6:00 PM – 7:30 PM (doors open at 5:45 PM)

Location: Seven Seventeen Credit Union
Corporate Operations Center
3181 Larchmont Ave. NE
Warren, OH 44483

(The Operations Center is located at the corner of Larchmont Ave. and North River Road; please enter the Operations Center parking lot from North River Road.)

Pre-registration for the College Funding Seminar is recommended. To RSVP, call 330-372-8180 or send an email with your name, daytime phone number and the number of people attending, with College Funding Seminar in the subject line, to lending@sscu.net.

To learn more about Student Choice, visit <http://sscu.studentchoice.org>.



New Logo and New Look. Continued from page 1.

New Tag Line

Respectfully. Yours.

Our new tag line "Respectfully. Yours." gives nod to that timeless salutation with punctuation that adds additional meaning. "Respectfully." describes the essence of how we operate as an organization: how we make decisions, interact with our members and with other members of the 7 17 family of employees, and how we get involved with the communities we serve — the very communities in which we live and work.

"Yours." reflects our focus on you – our member-owners. As a credit union and financial cooperative (unlike a bank), we're not beholden to generate stockholder profits. Instead, we make decisions based on what's in the best interest of individuals that have selected 7 17 as their financial partner. As a member of 7 17, the Credit Union truly is yours.

New Colors

A number of color palettes were tested and a mix of vibrant red and slate blue were preferred primary colors for our new visual branding. Red represents the strength of 7 17 Credit Union as one of the largest credit unions in not only Ohio, but the nation. It also represents the energy and enthusiasm that we have for serving our members and working as financial partners to try to help them meet their financial objectives.



The calming, light and friendly slate blue balances the energy of the red as a color that represents stability and trust. Over the course of the past 60 years, 7 17 has built great stability. We are rated among the healthiest credit unions in the country. Trust is what we strive for every day from our members.

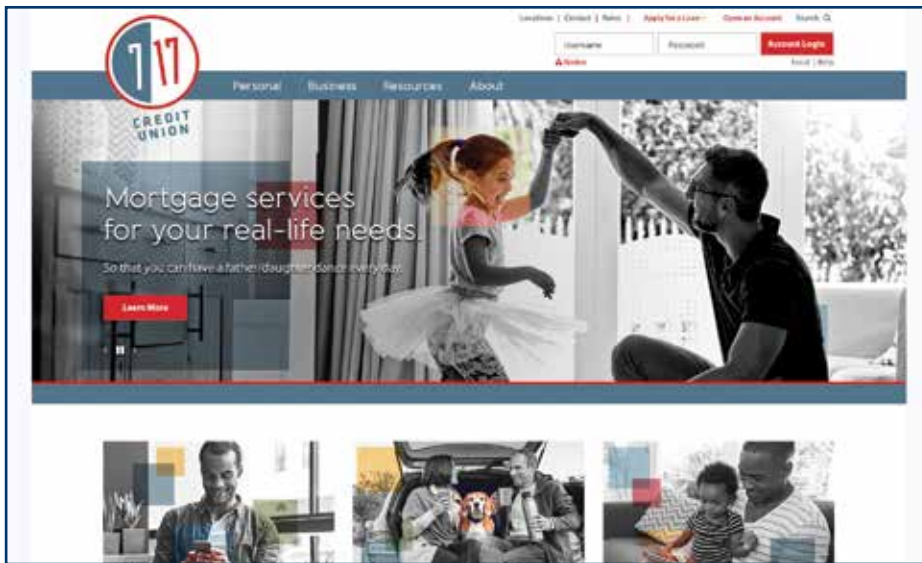
The red, blue and white of course also evokes a sense of patriotism which reflects the hard-working, blue-collar, mid-western values that are so prominent in Northeast Ohio.

New Logo and New Look. Continued from page 4.

New Website

With the transition of our brand, we will also be launching a new website that follows the latest responsive design techniques that will allow members to have a consistent user experience whether on a desktop computer, laptop, tablet or smart phone. This will not cause any changes for your online and mobile banking access.

The new website will be www.717cu.com. When it goes live mid to late April, it sometimes takes a day or two for changes to take effect through various internet service providers. This can sometimes create short-term access issues. We will do everything possible to avoid or minimize such issues.



NEW Homepage - Desktop Version



NEW Homepage - Mobile Version

Mobile App Updates

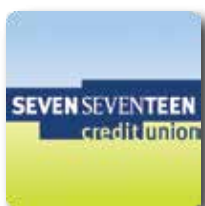
7 17 Credit Union has two mobile apps. The one that is by far most frequently used is our mobile banking app, which allows members to monitor their accounts, make transfers, pay bills, deposit checks, and much more. The logo that appears on the app icon and within the app itself will eventually update, but the functionality of the app itself will not change. Our mobile banking app remains the highest rated financial institution app in Northeast Ohio, rating a 4.7 out of 5 in the Google Play Store.



Mobile Banking App Current Icon



Mobile Banking App NEW Icon*



General Information App Icon

The second, general information app will be eliminated because our new website will provide a consistent experience on any device. All content on this app will be easily accessible from a mobile device on the new website.

*Pending App Store approval.

New Logo and New Look. Continued from page 5.

Transition Takes Time

As you can imagine, the current logo and imagery is found in a lot of places and on a lot of items. Transition costs will be minimized by updating materials as they are depleted. You will start seeing the changes in earnest in April, but depending on the timing of when certain items need to be restocked, reprinted, etc., you might start seeing items with the new logo before then. Likewise, you will likely continue to see the current logo on items for some time afterwards.

Continue Using Cards and Checks with the Current Logo

It is extremely expensive to mass reissue tens of thousands of credit cards and debit cards unless the card is expiring or there is a specific need to do so. Current, active credit and debit cards will not be replaced with the new logo until their expiration date unless they need to be replaced due to incidents of lost or stolen cards or fraud. After the transition to the new logo, please continue using your existing cards. Likewise, continue using your current checks. The next time that you need to reorder checks, they will be updated with the new logo.

Communications

While there is a new look and a new website, we are still the same Credit Union that has been serving members since 1957. As such, there are no changes to mailing addresses or telephone numbers.

Employee and company email addresses will eventually carry the extension of "@717cu.com" to provide consistency with the new website and overall brand. Because of the use of a variety of systems, it is possible that for a time, some emails coming from the Credit Union will have the new "@717cu.com" extension and some may have the existing "@sscu.net" extension.

We are proud of the past 60 years and are excited about the future. While you will see some changes relative to our visual branding, the essence of our core brand, who we are as a financial cooperative remains the same. We are committed to helping our members build their financial strength in a respectful manner. Our goal has been, and remains to exceed our members' expectations.

For a list of frequently asked questions about the new 7 17 Credit Union brand, visit www.sscu.net/717brand.



Our new brand is built on a 60-year history of growth

While the brand colors and our logo will change, the core principals of the Credit Union remain. With steady focus on the financial well-being of our members, Seven Seventeen continues to grow exponentially from our humble beginnings. As our new brand helps us prepare for a strong future, please take a look at what we accomplished this past year with the support of our membership.

In 2017, Seven Seventeen Credit Union continued its consistent record of growth to remain the largest credit union in Northeast Ohio. Seven Seventeen maintained strong financials, experienced historic loan portfolio growth, successfully completed a merger, and sustained its community commitment.

- Seven Seventeen Credit Union marked its 60th anniversary in 2017 and grew assets to more than \$967 million.
- The Credit Union's Net Worth, a key measure of safety and strength, increased to 14.4 percent, more than double the seven percent defined as "well-capitalized" under federal law.
- Seven Seventeen finalized its merger with Credit Union One in October 2017. The North Jackson-based credit union brought with it \$12.5 million in assets and 2,700 members. Seven Seventeen expanded to 12 branches with the addition of the North Jackson location.
- Seven Seventeen replaced its BALANCE Financial Fitness Program with KOFE (Knowledge of Financial Education) to provide free financial education tools and resources to members, including access to a robust, interactive website and specialized financial coaches.
- The *Simplify & Save* program continued to help Seven Seventeen members simplify their financial lives with financial education resources, account reviews and access to free financial counseling services. In 2017, the program saved members more than \$2.7 million, primarily by consolidating debt and refinancing higher priced loans held elsewhere. The total saved is more than \$42.8 million since the program launched in 2011.
- The Small Business Center opened in the Larchmont Avenue Branch in Warren, offering space for local business owners to meet one-on-one with a Business Specialist to establish services such as business deposits, payroll and more. New free business checking account openings increased by 9 percent in 2017; commercial loans grew six percent with \$24 million in new business loans.
- Seven Seventeen experienced historic levels of loan growth in 2017:
 - The overall loan portfolio grew more than 12 percent.
 - Mortgage purchase volume rose by more than 6 percent.
 - New autos grew by 26.5 percent.
 - Used autos grew by 33.1 percent.
- eServices continued to grow and remained important tools for members:
 - NetWorth24 Online Banking users grew by 11 percent.
 - Mobile Banking users, which include those using the mobile web site, text message banking and the Mobile Banking App, skyrocketed by 47 percent.
 - Bill Pay users went up 9 percent and online account openings rose by just more than 14 percent.
- *Seven Seventeen Retirement & Investment Group*, a partner of Seven Seventeen Credit Union which provides investment and retirement planning, grew assets under management by approximately 7.5 percent to \$195 million.
- Seven Seventeen furthered its commitment to community organizations in 2017. Gary Soukenik, Seven Seventeen's President and CEO, served as chairman of the 2017 American Heart Association Mahoning Valley Heart Walk. Employees raised more than \$20,000 to support the cause. Seven Seventeen also continued its support for organizations such as the American Cancer Society, the United Way, and the Salvation Army.



SEVEN SEVENTEEN credit union

3181 Larchmont Ave. NE
Warren, OH 44483

New logo, new website,
new look.

Same Credit Union!

SEVEN SEVENTEEN credit union

is changing to



Protect your cards when traveling

If you plan to use your Seven Seventeen Visa® Credit Card or Visa® Debit Card while traveling, we encourage you to notify us in advance of your departure date. As an enhanced security feature, if we suspect unusual transactions are being charged, such as those made in out-of-the-ordinary locations, your card could be blocked in an attempt to prevent fraud on your account. By notifying Seven Seventeen, we can make sure your card isn't blocked at your travel destination.

To use our secure, online form to let us know you're travelling, follow these simple steps:

1. Log on to (or sign up for) NetWorth24 Online Banking at www.sscu.net
2. Click on "VISA Credit/Debit Card" at the top of the screen and select either:
 - Credit Card Travel Notification Form, or
 - Debit Card Travel Notification Form
3. Complete the necessary information
4. Click "Submit"

We recommend you submit your online request at least one week prior to the start of your trip. Please allow one business day for us to process your request.

Have a great trip!



SEVEN SEVENTEEN

Retirement &
Investment

GROUP
Advisor

February 2018

Volume 9 • Number 1



Retirement • Insurance • Investments • Wealth Management

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 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}

Continued on page 2.

In-Service Withdrawals *Continued from page 1.*

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/ashleaeabeling/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]

2018 Seminars Planned

Seven Seventeen Retirement & Investment Group is currently working on scheduling a series of no-cost, no-obligation seminars for the 2018 year. Please watch our newsletter and website for more information.



Your Seven Seventeen Retirement & Investment Group* team is:

Financial Advisors

- William C. Day
- Michael J. McMahon
- Paul D. Finch

Support Staff

- Kristen Kriss
- Michaela Matthews

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

- 330-372-8054 • 330-372-8102
- 330-726-0344 • 330-677-0001
- 330-492-1106 • 800-775-7741
- (ext. 8054 or 8102)

RETIREMENT PLANNING

Move on your IRA while there's still time.

The clock is ticking and the deadline for making your annual IRA contribution is fast approaching. Contact Seven Seventeen Retirement & Investment Group* today to start taking advantage of an IRA's tax-deferred benefits.



Make your no-cost, no-obligation appointment today!

- 330-372-8054 • 330-372-8102
- 330-726-0344 • 330-677-0001
- 330-492-1106 • 800-775-7741
- (ext. 8054 or 8102)

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