



# Tell Me Something GOOD! Animal Addition

Every time you turn on the tv there is something negative thrown in your face. So, lets embrace the good and enjoy a few light hearted animal stories !

- Stumpy, a Labrador who was rejected as a guide dog due to a deformed leg, has found a new calling to help others: by giving blood. The nine-year-old lab has saved more than 100 canine lives since the age of one by donating blood for emergency transfusions.
- Last year, Notre Dame cathedral was ravaged by fire. Against all odds, the three colonies of bees living on the sacristy roof survived the inferno and continue to thrive through the coronavirus lockdown.
- After being hunted to extinction in Britain 400 years ago, beavers are being reintroduced in “trial enclosures.” A recent study suggests the reintroduction of the native species could help prevent flooding as well as purifying water polluted by agricultural fertilizers through their dam building.
- Archeological discoveries in Croatia dating back to the Iron Age (nearly 3,000 years ago) were possible with the scent tracking ability of dogs! The dogs were able to locate several burial chests and artifacts on the Adriatic coastal site in the Velebit mountains.
- In the wee hours of the morning, Joey the Cat woke his family by pawing at their faces and purring loudly. There was a fire in their kitchen and Joey the Cat came to the rescue. No one was hurt!

# Summer MASK-erade

To say we are disappointed the 88th Annual Norwin Community Picnic at Idlewild was canceled, would be an understatement. Just because we can't be together doesn't mean we can't have some fun together!

Join us at the drive-through or online for the month of August to sign up for prizes during our **Summer MASK-erade!**

All members are eligible to sign up.

#### Office Hours

Monday - Friday  
9:00 am - 5:00 pm

#### Contact Us

phone: 724-864-7469 fax: 724-864-9230  
email: [info@norwinteachersfcu.org](mailto:info@norwinteachersfcu.org)  
[www.norwinteachersfcu.org](http://www.norwinteachersfcu.org)

#### Closed

September 7th  
October 12th  
November 11th#

Your credit union shares are federally insured to at least \$250,000.00 and backed by the full faith and credit of the United States Government, National Credit Union Administration, a U.S. Government Agency. We are an equal housing lender.

# THE REPORT CARD



Norwin Teachers Federal Credit Union

SUMMER 2020

## Notes from Amy

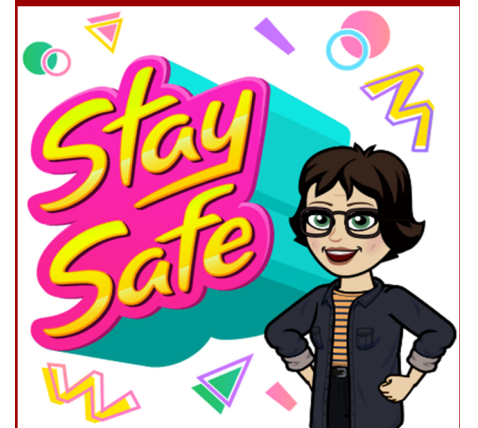
Hello All, hope you are all doing well and staying healthy. Life has sure changed in the span of a few months. The credit union office lobby remains closed, UNLESS, you need to speak to us personally. If you do, please give us a call and we will gladly make an appointment to meet with you. During these uncertain times, our board and my top priority is our employee and member safety. Our drive-thru remains open from 9 to 5 pm. Our mobile banking, online banking, bill payment and website are all available to our members, without cost, in order for you to be able to quickly take care of your financial transactions. If you have any questions or issues with these services, please do not hesitate to call.

Moving forward, I am happy to announce that we will be adding a new service. PayMoli will be our “Person to Person” payment system. You’ve heard of Venmo and Zelle, just to name a few, PayMoli will be our system that will enable payments to be made easily to friends and family. Look for PayMoli’s implementation in the fall.

Remember, we are just a phone call away. Please contact us if we can help in any way. Soon this time will be a distant memory.....

## Inside This Issue

- Notes from Amy
- Share and Loan Rates
- Steal A Deal Loan Special
- Credit Union History
- Tell Me Something Good
- Summer Mask-erade





# Important Information About Your IRA

There were some major IRA changes this year as part of the SECURE Act and the CARES Act. Some of those changes are listed below. The credit union is sending out a Disclosure Statement Amendment to all of our IRA owners that lists the pertinent changes to your IRA and you can also view the changes at the IRS website.

- \* Increase in RMD age from 70.5 to 72
- \* Contributions allowed to Traditional IRAs past age 70.5
- \* Changes in available options for Inherited IRA beneficiaries
- \* New exemption from the 10% early distribution penalty for expense related to the birth or adoption of a child
- \* Coronavirus Related Distributions (CRDs)
- \* Waiver of Required Minimum Distributions for 2020

## SHARE RATES

Share Accounts	0.10%	0.10%	APY*
Christmas Club	0.10%	0.10%	APY*
IRA	0.50%	0.50%	APY*
Share Certificate 6 months	0.25%	0.25%	APY*
Share Certificate 12 months	0.50%	0.50%	APY*
Share Certificate 24 months	0.75%	0.75%	APY*

\*APY - Annual Percentage Yield

## LOAN RATES

Home Equity up to 60 month	4.00%	4.00%	APR*
Home Equity 61-120 months	4.50%	4.50%	APR*
New Car up to 72 months	2.99%	2.99%	APR*
Used Car 4 yrs. old or older up to 48 months	3.99%	3.99%	APR*
Used Car 3 yrs. old or newer up to 60 months	3.99%	3.99%	APR*
<b>"Steal the Deal" Car loan (call for details)</b>	<b>1.99%</b>	<b>1.99%</b>	<b>APR*</b>
"More Fantastic than Plastic" Consolidation	8.50%	8.50%	APR*
Share Secured (3% above share rate)	3.10%	3.10%	APR*
Signature up to 60 months	12.00%	12.00%	APR*

\*APR - Annual Percentage Rate



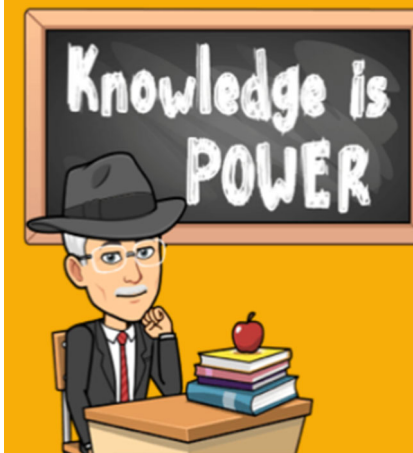
## STEAL A DEAL AUTO REFINANCE

**1.99% APR\* for 60 months**



APR\* = Annual Percentage Rate. Steal a Deal Auto Refinance Loan is for new money loans only. Current vehicle value must support the payoff total. Titling fee may apply. All loans are subject to approval. Your credit union shares are federally insured to at least \$250,000.00 and backed by the full faith and credit of the United States Government, National Credit Union Administration, a U.S. Government Agency.

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## Credit Union History: Filene's Friends

Edward Filene may be known as the father of the modern credit union movement, but he couldn't have done it himself! He enlisted the help of some great people and looked to the past for inspiration.

Roy Bergengren, an attorney, was hired by Filene to head the Credit Union National Extension Bureau. The CUNEB advocated for credit unions in the United States and laid the foundation for the Credit Union National Association. Bergengren is known for his tenacity and ambition. His legislative agendas resulted in the enactment of the Federal Credit Union Act.

The inspiration for the credit union movement was not a new idea. Alphonse Desjardins, originally a journalist, was a forerunner in the creation of credit unions in North America. Through his travels in Europe he witnessed the cooperative principles of credit unions and brought the concept back to Canada. Credit goes to Friedrich Raiffeisen for the creation of the very first credit union, It was established in 1864 in southern Germany. He proposed that the community pool its resources so individuals in need of loan could easily access funds. Thus the credit union model was born!