BANKING ON A DIFFERENCE

2018 COMMUNITY REPORT CARD
A MESSAGE FROM GREG

BANKING ON A DIFFERENCE FOR OUR COMMUNITIES

Our founders started PSCU in 1934 with a simple idea. By pooling their money and working together, they could provide better lives for their families. More than 80 years later, that ideal is still at our core. We embrace the philosophy of “people helping people,” serving our more than 450,000 members who live across the state and around the globe.

We’re able to provide anywhere, anytime banking convenience to members no matter where they live because of our commitment to digital banking. In 2018, we upgraded our banking system. Our new system is the foundation for more seamless transactions and better ways to meet members’ financial needs. We also redesigned our website to provide an improved experience for members and those who are thinking about joining.

Our focus on improving the digital experience did not diminish our community involvement. We were just as active in 2018 as we’ve been in previous years. Something new you’ll notice in this publication is the debut of our social responsibility pillars. The pillars show the causes most important to us. We view them as foundational blocks for societal and individual empowerment.

Elsewhere in these pages, you’ll see how our membership has benefited from the products, services, and other perks that come with being a member of our credit union.

On a personal note, this message marks the last I’ll write for this publication. I decided to retire after 28 years as president of PSCU. It’s been a privilege and a highlight of my professional life to have served the membership for this length of time. I’m proud of the work we’ve done to improve members’ lives and the communities where they live, work, and play. I’m confident that as we move forward, we’ll continue the legacy our founders began. The “people helping people” philosophy will always be at the center of who we are.

Greg Smith
PSCU President and Fellow PSCU Member

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WE ARE BANKING ON A DIFFERENCE
WHERE “MEMBER-OWNED” MATTERS

In the dire economic times of 1934, opportunities for affordable banking services weren’t available to everyone. Faced with that reality, our 27 founders set out to create a financial institution for themselves. They pooled $90 of their own money and started PSECU.

Their belief was that everyone deserved the chance to achieve more with us to this day. We are proud to say we’re member-owned because it really does matter. Unlike some financial institutions, we truly are focused on making sure our members keep more of their hard-earned money where it belongs – with them.

In addition to our low- or no-fees products and services, we also return cash to members through Founder’s Card cash rewards, and when we’re in a financial position to do so, other rewards.

$80 MILLION RETURNED TO MEMBERS IN REWARDS SINCE 2013

*Membership Rewards, Special Rewards, and Specialty Membership Reward

SEE THE DIFFERENCE
Although both are financial institutions, credit unions and banks differ in significant ways.

CREDIT UNION
Member-owned financial cooperative

BANK
Owned by stockholders

NOT-FOR-PROFIT:
Surplus earnings are returned to members

FOR PROFIT:
Low or no fees help members keep their money

Stockholders are the beneficiaries of profits

Higher fees contribute heavily to the bottom line

You’re a member-owner

You’re a customer
PSECU members can save almost $1,600 per year by banking with us. Because we believe that their money should stay where it belongs—with them.

MONEY BACK BANKING

Our entire locale to find ATM's you can use for free as a PSECU member. If you use an out-of-network ATM and get charged, we'll rebate fees up to $20 per month if you have direct deposit, and up to $4 per month if you don't. 

Get up to $50 per year

SURCHARGE-FREE ATMS

LOW-RATE LOANS

With our low rate loans, we saved our members more than $28 million dollars since 2015 when our refinanced their vehicle and credit card loan with us, average member savings: $220 per year.*

FREE CHECKING

Checking is free at PSECU, with the minimum balance, no monthly maintenance fees, and free basic checks. 

Savings

Our Savings account requires only 5.5% minimum balance in all balances, and allows deposits and withdrawals whenever you like, as often as you like.*

Savings

Our Savings account requires only 5.5% minimum balance in all balances, and allows deposits and withdrawals whenever you like, as often as you like.*

SAVINGS

**You could save over $1,600 a year if you use all our products and services. Estimated savings are based on comparison of similar offerings from other financial institutions. Estimated savings on products annually.

You can earn 1.5% cash back on purchases, with checking and a debit card. You can earn 2% for the first year* with a PSECU Debit Card. PSECU offers a 4.5% interest rate on savings for 12 months.*

FOUNDER’S CARD

With our cash rewards credit card, you can earn 1.5% cash back on every purchase, at over 25% with a checking account and one or more qualifying monthly direct deposits totaling at least $500.*

Estimated cash rewards based on $1,000 monthly purchases at 25% cash back rate, $45 per year

CORPORATE GOVERNANCE IS THE CORNERSTONE

We recognize that with responsible corporate governance, we can maintain our competitive advantage, as well as our leadership role in the credit union industry, through our practices and processes. Our Board of Directors and Presidents view the establishment and ongoing maintenance of a viable governance structure is essential for our stability and growth. We are committed to strong ethics, accountability, communication, risk management, and strategic-thinking principles that comprise responsible corporate governance. Additionally, our Board believes that open, honest, and frequent communication is in the best interest of the credit union, our members, and the communities in which we serve. We have always placed a high degree of importance on transparency and believe that with our corporate values in place, transparency becomes reality.
COMMITMENT TO MEMBERS

STRIVING FOR EXCELLENCE

FOUNDER’S CARD
4.48 out of 5 stars

BEST CARD EVER. 5.0
“We got our cards with lightning speed and the rewards are the best I’ve found.” – March563

CLASSIC CARD
4.92 out of 5 stars

SIMPLE, GREAT STARTER CARD. 5.0
“I’ve had the classic card for a few years. It’s bagging to pay, has low APR, and can easily be managed. Adding users to your card, making payments, and not having to worry about high interest rates each month help me as a non-salaried employee making less than $30,000 per year. Thank you, PSCEU. Asia, the app is great for payments.” – best 8

SIGNATURE LOAN
4.85 out of 5 stars

QUICK CASH TO APPEASE CONVENIENCE. 5.0
“had to get money away to get necessary things taken care of and it was quick, easy, and fast right when I needed it. I’m so thankful for this credit union. I have been with them for quite a while now I’ll be doing this again if I need it.” – Jason

CHECKING
4.38 out of 5 stars

BEST CHECKING ACCOUNT AROUND. 5.0
“Absolutely love my PSCEU Checking Account. Being able to deposit any PSCEU check has been amazing along with ATM rebates. Every time I have called PSCEU I have reached fantastic service and they truly care enough to fix your problem.” – Ignite420

SAVINGS
4.51 out of 5 stars

PRODUCTS OFFERED. 5.0
“This is a great product; the interest rate is 0%” – Rockin

DIGITAL BANKING
3.48 out of 5 stars

FASCINATING INrawing. 5.0
“Have a quick note to say you have been a PSCEU customer for 30 years. My company has been using PSCEU for all of my banking needs for 15 years as well. We couldn’t be more happy with the products and services that you provide. We appreciate your cutting-edge technologies and look forward to many more years together.” – Crowley

BILL PAYER
4.83 out of 5 stars

GOOD PRODUCT. 5.0
“When I first started using the bill pay, over 10 years ago, I was skeptical and apprehensive, wanting control over when my bills were paid not a worry but I gave it a try. After a very short time, I felt comfortable using it and now I can’t imagine doing my banking without it. I love this service provided by PSCEU. It’s very easy to use and convenient. I would recommend it to anyone.” – Kathy1

AUTO LOAN
4.37 out of 5 stars

NEVER LETS ME DOWN. 5.0
“I have borrowed from PSCEU several times and it is the only place to borrow and not be caught with high interest rates. They also feature a great customer support center. I can honestly be very happy with how quickly they approve the loans.” – R15y12

MORTGAGE
1.46 out of 5 stars

EXCELLENT PRODUCT AND SERVICE. 5.0
“We refinanced our mortgage, combining two into one, with PSCEU. Our original mortgagees were not with PSCEU. Not only did they save us a ton of interest, they cut our loan (12) in HALF! Great Service, indeed.” – Gypnew

CERTIFICATE
4.76 out of 5 stars

GOOD PRODUCT/GOOD RATES. 5.0
“The rates offered are better than any other bank/borrower we have had. The process of purchasing the CD was very easy and all staff I spoke to were friendly and very helpful.” – Name
FINANCINGLIFE*. WHAT WE DO BEST.

LOANS TO MEET ALL NEEDS

The loans we make to members allow them to get more out of life – a vehicle that fits their lifestyle, a new home to call home, a credit card that works for them. The interest that comes back means we can make more loans to other members, so they can achieve their goals, too. It also provides funding for our community support and our investment in technology, which allow us to help make our communities thrive and continue improving your banking experience with us.

2018 LOAN TOTALS

AUTO LOANS
$863,223,948

FOUNDER’S CARD
$328,753,516

CLASSIC CARD
$725,875,294

EQUITY LOANS
$204,794,181

MORTGAGES
$165,900,194

2018 FOUNDER’S CARD CASH REWARDS TOTAL
$6,550,917
CONVENIENT, EMPOWERING, SECURE

DIGITAL BANKING THAT MAKES A DIFFERENCE

We want our members’ banking experiences with us to fit seamlessly into their lives no matter where they are or what time it is. That means we’re constantly improving our current product and service offerings and developing new ones. Doing so requires a nimble and flexible digital infrastructure, which we obtained when we upgraded our banking system in 2018.

Digital banking makes a positive impact on the environment, too. For example, eStatements keep paper out of landfills and save trees. Mobile deposit means no driving to a physical location to deposit a check.

In addition to anywhere, anytime convenience, we understand members need to know we do everything we can to protect their personal and financial information. The PSECU units below work tirelessly to monitor accounts to detect and prevent fraud.

LOSS PREVENTION & SECURITY
INFORMATION SECURITY
VISA CARDS DISPUTE & FRAUD
ANTI-MONEY LAUNDERING

We also provide free digital tools for members to keep their money safe.

CARD LOCK / UNLOCK
FREE ACCOUNT ALERTS
FREE CREDIT SCORE SERVICE™ to help detect possible fraud

“Thank you again for settling my right away of fraudulent charges on my account and replacing the compromised card. The live representative I talked to on Saturday night was very helpful and walked me through the process of what will happen next and what I need to do should the fraudulent charge post to my account. Cannot thank you enough for catching this so quickly and for the GREAT customer service!”

- Todd

“God bless the wonderful people at PSECU. They call me if there seems to be suspicious activity on my debit card, saving me from potential fraud.”

- Julie

*PSECU is not a credit reporting agency, members must have PSECU checking or a PSECU line to be eligible for this service. Joint accounts are not eligible.
BUILDING STRONGER COMMUNITIES, IMPROVING LIVES

MANY AVENUES, ONE GOAL

In the next few pages, we show the ways we strive to better the communities—and individuals within them—where we live, work, and play. The common thread connecting them is the credit union philosophy of “people helping people.”

One way we embrace that philosophy is through our efforts to make high-quality, affordable financial products and services available to more Pennsylvanians. Through our Select Employee Group (SEG) program, tenants advantage of by more than 1,850 companies throughout Pennsylvania, employers can offer PSECU membership as a benefit. We also provide on-site financial education workshops for SEGs through our WalletWorx program.

In addition, we engage with Pennsylvanians through both social responsibility and our statewide campus program. Read on for more about how through these means, we’re creating stronger, more vibrant communities, while empowering individuals to achieve more.

Lancaster General Health/Penn Medicine’s mission is to advance the health and well-being of the communities we serve. The commitment to giving back to the communities they serve, through relationships with healthcare systems like LG Health, makes our members feel good about banking with PSECU.

- Wendy J. Katziger, CBP, Director, Employee Benefits, HCM & Employee Health
SOCIAL RESPONSIBILITY

WORKING TOWARD INDIVIDUAL AND COMMUNITY SUCCESS

We organize our social responsibility efforts under four pillars - Children, Education, Environment, and Well-being. We see each one as integral to building an environment with the opportunity for success. When these pillars work together, communities and their residents thrive.

SOCIAL RESPONSIBILITY
FOUR PILLARS OF COMMUNITY STRENGTH

CHILDREN
CREATE A SOLID FOUNDATION FOR PHYSICAL, MENTAL, AND EMOTIONAL HEALTH

EDUCATION
SUPPORT LEARNING OPPORTUNITIES FOR PEOPLE TO FUNCTION AND SUCCEED FINANCIALLY AND IN SOCIETY

ENVIRONMENT
ERADIATE WASTE-LITE FOR PROPER AND FUTURE INCURMENTS BY UTILIZING OUR RESOURCES RESPONSIBLY AND CONSISTENCY TO PROTECT OUR PLANET

WELL-BEING
CREATE A POSITIVE ATMOSPHERE THAT PROMOTES HEALTHY LIVING AND HEALTHY COMMUNITIES AND ENLARGES THEIR OPPORTUNITIES
CHILDREN

In 2018, Children’s Miracle Network Hospitals® was selected as the beneficiary organization for the annual PSECU Kids in Golf Outing. As a result, we were able to provide funding for research, equipment, and top-notch medical care to the five CMN hospitals located throughout the commonwealth.

I want to thank PSECU for hosting this event, because it will benefit five of our children’s hospitals in Pennsylvania, and will have a significant impact on not only saving lives, but making a difference for many, many of these kids and their families.

- John Lauck, CMN President & CEO

EVENTS & ORGANIZATIONS SUPPORTED
- Credit Union Youth Month
- Girls on the Run
- Well-Then
- New Birth of Freedom Eagle Scout Recognition Dinner
- PA Family Support Alliance
- Randi’s House of Angels
- State College Fall Fest
EDUCATION

Our WallWorks program empowers members and non-members alike to improve their financial well-being, covering topics from budgeting and credit to fraud protection and security. In 2019 alone, our in-person workshops and events reached almost 17,000 individuals. Our program materials include handouts, blog posts, workshops, and videos—many of which can be found at psecu.com/learn.

In addition to our financial education outreach, we work with various organizations to help address educational needs in our community.

A PSECU employee came to share on the topic of “What is Credit?” with our graduating seniors. The information she shared was impactful right here for many of our students, since many will be going straight into the workforce and facing with making “real life” decisions. Often, within weeks of when the presentation was given, classes to the informative content and real-life situations shared via the PSECU educational program, my students are now able to responsibly make educated choices when it comes to adulthood and purchases; choices that will impact their future.

- Lindsey Fransen, Social Studies Teacher at Cumberland Perry Area Vocational Technical School

EVENTS & ORGANIZATIONS SUPPORTED

- Financial Education Month
- National Credit Union Youth Month
- Global Entrepreneurship Week (GEM) at Penn State
- Junior Achievement
- Leadership Harrisburg Area
- Mid State Literacy Council
- ORV Early Reach Academy Financial Education
- Pennsylvania’s State System of Higher Education
EN viRONMENT

Young minds thrive on challenges. The Pennsylvania Environthon educates high school students in natural resource and environmental sciences. The program emphasizes the importance of environmental sensitivity, while stressing a need to achieve a social, ecological, and economic balance in life. Environthon received the most votes during our 2018 PSCCU Gives Back social media campaign, winning $2,360 to further their mission.

We are so grateful to PSCCU for its grant which helped us equip conservation districts with educational tools for training Environthon students for the wildlife studies. Through the use of replica suits and field guides, students learn about animal populations: their dynamics and importance of habitat conservation.

Each generation leaves its own distinct mark on the environment. By participating in the Environthon and experiencing real-life situations, students discover how choices in their daily lives bring about consequences which, in turn, inspire them to make wise decisions. Thank you.

- Lorrie Steach, Pennsylvania Environthon Executive Director

EVENTS & ORGANIZATIONS SUPPORTED
- Mechanicsburg Earth Day Festival
- PA Farm Show Shuttle
- PSCCU Crisis in Shred Event
WELL-BEING

Without a doubt, great progress has been made in the prevention, detection, and treatment of breast cancer. Despite the progress, however, there is so much more to be done. Through sponsorships, donations, and employee participation, we supported two organizations in 2016 to help their efforts to raise awareness about this ongoing fight - PA Breast Cancer Coalition and PA Pink Zone.

PBCU has truly made a lasting impact on the lives of women facing breast cancer, their families, and breast cancer researchers across the state. Because of PBCU’s support, the Coalition was able to send 1,015 Tree Friends Live We Care packages last year alone to newly diagnosed women, and, this year, will award $200,000 to the breast cancer breakthroughs of tomorrow. On behalf of survivors across the state, we are grateful for the commitment, kindness, and generosity of our partners at PBCU and we look forward to a bright future together.

- Pat Halpin Murphy, PBCC President

EVENTS & ORGANIZATIONS SUPPORTED

- American Heart Association & American Stroke Association
- Central Pennsylvania Food Bank
- Coaches vs. Cancer at Penn State
- Feeding Pennsylvania
- Penn State University Cancer Research Center
- Running for Rachel
- Salvation Army
- Second Harvest Food Bank
- Special Olympics Pennsylvania
- United Way of the Capital Region
- YWCA
- Zero Prostate Cancer Run/Walk
FINANCIAL REALITY FAIRS

Students at Bamberg University, California, and Kalamazoo College took part in Financial Reality Fairs in 2014. Designed to
acclimate students to what they might face when they’re living on their own, the experience
provided students with a budgeting worksheet with salary information based on intended career and
level of education. Students then visited a series of booths to learn about and make choices pertaining
to living expenses, from entertainment to transportation. To make the exercise a realistic budget, students were encouraged to enlist each
broker as many times as needed. Based on the positive feedback we received through post-event surveys, the participants walked away with a much
better understanding of what managing their future salaries will be like.

BRINGING FINANCIAL EDUCATION TO COLLEGE CAMPUSES

378 WORKSHOPS
13,128 ATTENDEES

2014 data

ON-CAMPUS LOCATIONS

BLOOMINGTON UNIVERSITY - Warren Student Services Center, Lower Level
CALIFORNIA UNIVERSITY OF PA - Natali Student Center, Room 126
CHEROKEE UNIVERSITY - Marcus Foster Alumni Center
CLARKSON UNIVERSITY - Pembroke Student Commons, Room 102
COMMUNITY COLLEGE OF PHILADELPHIA - Bensw Building
COMMUNITY COLLEGE OF PHILADELPHIA - Northeast - Northeast Center, First Floor
EAST STUYVESANT UNIVERSITY - University Center, Lower Level
EDINBURGH UNIVERSITY - Peppe Student Center, First Floor
ELIZABETHTOWN COLLEGE - Rehbuck Commons, First Floor
HACC - HARRISBURG CAMPUS - Cooper Student Center, Room C126
HACC - LANCASTER CAMPUS - Map Building, Main Floor
HACC - YORK CAMPUS - Greeneer George W. Leader Building
Kutztown University - McKelvey Student Union, Room 280

LEHIGH UNIVERSITY - ARCATAHUR CAMPUS - Building C, Second Floor
LOCK HAVEN UNIVERSITY - Berkshire Hall, Second Floor
MANSFIELD UNIVERSITY - Mansfield Hall, Lower Level
MILLERSVILLE UNIVERSITY - Student Memorial Center, Room 113
NORTH HAVEN COMMUNITY COLLEGE - College Center, First Floor
NORTH HAVEN COMMUNITY COLLEGE - MARRIOTT CAMPUS - Pavone Hall Building, Room 109
RACC - Berks Hall
SHIPPERLY UNIVERSITY - Canoe Shores Building, Room 522
SUSQUEHANNA UNIVERSITY - Degnanis Campus Center, Lower Level
THOMAS JEFFERSON CAMPUS - Multipurpose Activity Center, Second Floor
WEST CHESTER UNIVERSITY - Symphony Student Union, Campus Bookstore

SUPPORTING HIGHER EDUCATION

A SOLID FOUNDATION FOR SUCCESS

For students, college is a time to find out who they want to be and discover where they want to go
in life. Our message to students is simple: We are here for you and want to help you Be Your
Best. To add to our high-quality, low or no-cost products and services, we have Financial
Education Centers on college campuses across Pennsylvania, including most universities in
Pennsylvania’s State System of Higher Education, and many community and private colleges.
These centers feature no-charge-free classes, as well as the opportunity to attend financial
education workshops.

- Number of On-Campus Financial Education Centers: 24
- Number of Students Enrolled at Financial Education Centers: 143
- Total Amount of Scholarship Dollars Donated: $368,533
- Total Amount of Sponsorship Dollars Donated: $1,797,333
- Number of Free Campus ATM: 60
- Number of Free and Part-Time Staff at Campuses: 166
- Total Amount of Salaries Paid to PSECU Staff on Campuses: $1,582,282

2014 data

Thaddeus Stevens College’s partnership with PSECU has been extremely beneficial to the entire
Stevens’ community but particularly to our students. Over one-half of our students are under-
employed and lack financial literacy. Through the efforts of PSECU we are addressing this issue by
providing education and training experiences which both entertain and continue throughout their
college career. These experiences include formal training sessions and informal
opportunities as a number of different venues and forums. The students’ response to these
opportunities has been overwhelmingly positive as documented on a number of student surveys.
In addition, the student internships provided by PSECU provide invaluable career preparation
for the students who participate.

- William E. Griscom, Ed. D, Thaddeus Stevens College of Technology President
POWERS BY DEDICATED PEOPLE

OUR BOARD AND EMPLOYEES

Earning and keeping the trust of more than 450,000 members takes a vision imparted from leadership and a dedicated team to bring that vision to life. We have more than 900 employees who provide unparalleled member service delivered in direct member interactions and through behind-the-scenes operations—lending, technology development, and security, to name a few. Together, we’re all working toward the goal of being our members’ trusted financial partner.

PSECU BOARD OF DIRECTORS

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Jodi Lynne Blanch
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Kathleen A. Salmen
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SECRETARY/ASSISTANT TREASURER
Timothy R. Grunstra

ASSOCIATE DIRECTORS
Christopher P. Rajder
Leawna L. Weilner

RESPONSIBLE STEWARDSHIP

BANKING ON EXPERIENCE AND TRANSPARENCY

Since 1954, our members have trusted us to fulfill our obligation to be good stewards of their money taking sound, wise decisions in all areas matters is important. Transparency is also vital. Our year-end Balance Sheets and Statements are provided in monthly reports found at pseuc.com/Financials.