



# Member Solutions



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

## 65th Annual Meeting Announcement

### Join us for 7 17 Credit Union's Virtual Annual Meeting

**When:** Tuesday, April 25, 2023

7 17 will hold the 65th Annual Meeting virtually. The ZOOM link and more information will be available April 3, 2023 on our website at [www.717cu.com](http://www.717cu.com).

## Scholarship Applications are due March 1, 2023

7 17 Credit Union offers 12 \$1,500 scholarships for post-secondary education at accredited schools and universities for members or legal dependents of members. For complete details on 7 17's scholarship program or to download an application, visit [www.717cu.com/scholarships](http://www.717cu.com/scholarships).



Scholarship applications are also available at any 7 17 branch and in all high school guidance offices. Applications and all required attachments must be submitted to the credit union by March 1, 2023.

## 7 17 Announces the Retirement of *Simply Rewarding* and Associated Fees

As of January 1, 2023, the *Simply Rewarding* program has been eliminated. The program offered loan discounts and certificate rate bumps based on overall household relationships. In a raising rate environment, and with many members and families in our community struggling to keep up with inflation, 7 17 has decided to offer the Premium Level rates from the program to all qualifying applicants regardless of existing relationship.

One additional component of the program was tiered discounting on Overdraft Protection transfer fees which were as high as \$8.00. While overdraft transfer fees have been common practice in the financial services industry, 7 17 decided to eliminate all Overdraft Protection transfer fees. As such, if you opt-in to Overdraft Protection and link your checking account to another 7 17 account such as a savings account, money market account, personal line of credit, or Visa® Rewards Credit Card, 7 17 will automatically transfer funds, without fee, to cover an item when funds are not available in the checking account.

While not part of the *Simply Rewarding* program, 7 17 has also eliminated the \$3.00 monthly membership fee for those with aggregate household deposit and loan balances below \$1,000.

These changes reflect a desire to better assist members and potential members of all means. At 7 17 Credit Union, we believe that improving the financial wellbeing of the individual improves the condition of the communities in which we all live and work.

Respectfully. Yours.

# Learn About Important Changes to Online Banking, Mobile Banking App and CALL24 in May 2023

On May 1, 2023, 7 17 is making improvements to NetWorth24 online banking, mobile banking app and CALL24 telephone banking. A benefit of the upcoming changes is you will be able to:

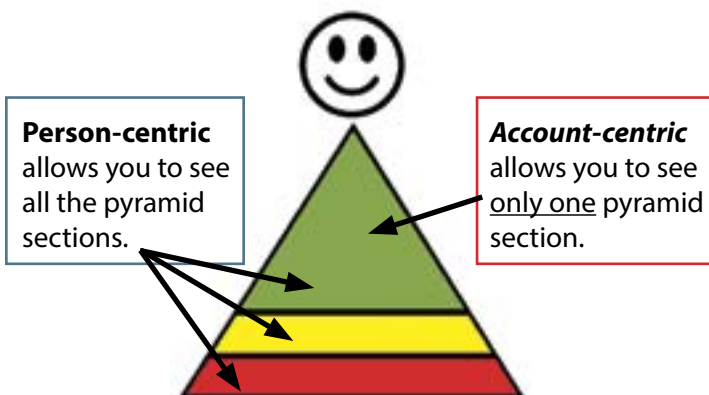
- Access all your primary 7 17 accounts as you do now, and
- (NEW!) Access all 7 17 deposit and loan accounts on which you are associated (i.e. joint owner, co-borrower, authorized signer, trustee, etc.)

## What's changing? The difference between account-centric and person-centric.

Currently, the way you access your accounts via online, mobile and telephone banking is based on an account relationship, not a member or person relationship. For example, if your account number is #123456, you can only see information specifically to that account; this type of access is account-centric. Only through special requests for cross account access could you access other account relationships on which you are associated (i.e. an account which you are a joint-owner). On May 1, 2023, 7 17 will become **person-centric** which will allow you to access all accounts you are associated with.

To understand the difference, think of it as a pyramid with several sections.

- **Person-centric** has the single member at the top point of the pyramid; all of the accounts and products they are tied to live underneath them with the ability to access them all.
- **Account-centric** is just one section of the pyramid, meaning you don't get the entire view.



Let's take a deeper look at the sections of our pyramid example:

- The **Green** section of the pyramid represents your primary membership accounts, such as your personal saving and checking
- The **Yellow** section of the pyramid represents you as a co-borrower on a 7 17 auto loan with a family member
- The **Red** section of the pyramid represents you as an authorized signer for a 7 17 business checking account at the company where you work

Under **person-centric**, you will be able to have access to your primary accounts, the auto loan and the business checking account – all the sections of your pyramid. The advantage of a person-centric vs. account-centric system is you're presented with a full picture and current standing of every account related to you as a member.

## Person-centric for Online and Mobile Banking Users

### What does the change mean for online and mobile banking (primary) members?

With the change to **person-centric**, all online and mobile banking users will only need one primary login that will give them access to all accounts associated with their 7 17 relationships. If a member previously used multiple logins to access several accounts, they will need to choose one primary account login. Online and mobile banking users will no longer need to complete a special request to view other accounts, as they will already have access after May 1.

### What if I am a joint-owner and I do not have a primary membership account?

Joint owners who do not have a primary account of their own will be required to apply for a new login on/after May 1, 2023. For Online/Mobile banking, joint owners will be able to go through the registration process online for creating their unique login.

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### Changes to Online Banking, Mobile Banking App and CALL24 *Continued from page 2.*

#### Person-centric for CALL24 Telephone Banking Users

##### What does the change mean for CALL24 (primary) members?

With the change to **person-centric**, all CALL24 users will only need one primary account number and PIN that will give them access to all accounts associated with their 7 17 relationships. If a member previously accessed CALL24 with multiple accounts, they will need to choose one primary account and PIN. After May 1, members will no longer need to complete special requests to access other accounts as they will already have access.

##### What if I am a joint-owner and I do not have a primary membership account?

For CALL24 access, joint owners will need to contact 7 17 Credit Union to set up the account and PIN.

#### Importance of joint owners having their own credentials

Whether through online banking, mobile banking, or CALL24, it is important that joint owners create their own credentials after May 1. This will significantly increase 7 17 employees ability to assist joint owners who are using their own personal logins and not the primary member login.

#### Avoid shared credentials

It is extremely important that you do not share your credentials in the person-centric environment. If you have shared your credentials, we recommend that you change them and keep them confidential.



Holiday debt can be overwhelming. Don't start the New Year with added stress. Instead, celebrate your path to financial freedom!

7 17 Credit Union is offering a **special Debt Consolidation personal loan\*** designed to help you pay off lingering expenses or simplify your finances by consolidating bills with a special rate of 11.50%\* that will help you achieve a lower monthly payment and pay down your debt faster. (See example below).

**Plus, all approved loans – regardless of credit tier – will receive the same competitive rate of 11.50%!**

#### Your Debt Consolidation Loan could look like this...

Total Loan Amount	Term	Rate	Payment	APR*
\$12,150.00	60 months	11.50%	\$268.42	12.04%

This special offer ends Feb. 28, 2023. To apply for a loan, members can stop in to any 7 17 branch, give us a call or apply online at [www.717cu.com/apply](http://www.717cu.com/apply).

**(Important:** when using our online loan application, select 'Personal Loan/ Home Improvement Loan' as the product, then select 'Debt Consolidation' as the loan purpose).

**\*Important Disclosures:** You must be a member in good standing and credit qualify. The rate of 11.50% for your Debt Consolidation Loan applies to loan terms of 60 months; 96 months; and 120 months. A one-time processing fee of \$150.00 applies to any approved Debt Consolidation Loan upon closing, which is included in the loan amount; for example, if you borrow \$12,000.00, your loan amount will be \$12,150.00. Your Annual Percentage Rate (APR) is based upon your term and loan amount. Additional loan conditions: [1] If you are refinancing a 7 17 loan with your Debt Consolidation loan, 50% or more of the loan proceeds must be used to pay only revolving or unsecured debt with another lender. [2] Checks will be made payable to lender you are paying off (no cash out) on loans \$5,000 or more. [3] Member must pick up and mail checks on loans over \$5,000. [4] Your Debt Consolidation Loan can be used to pay off revolving or unsecured debt only. (Cannot be used to pay off medical, collections or secured loans, etc.). Contact us for complete details and current rates; advertised rates could change without notice. Offer expires February 28, 2023.





## Automatically earn double ScoreCard® Rewards Points at grocery stores

For a limited time, 7 17 Credit Union is offering double ScoreCard Rewards Points\* when you purchase groceries!

Between Jan. 1 and March 31, 2023, all 7 17 Visa® Platinum Rewards Credit Cardholders will earn two points for every \$1 spent at grocery stores or wholesale clubs. 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](http://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 qualifying purchases made at grocery stores (MCC 5411) and wholesale clubs (MCC 5300) during the promotional period of Jan. 1 – March 31, 2023. 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.\* Access your ScoreCard Rewards account through online banking or at [www.ScoreCardRewards.com](http://www.ScoreCardRewards.com) to add your debit card and combine (household) your ScoreCard points.

\*Every time you use your Visa® Debit Card and say or push the CREDIT option for your purchase you will receive one point for every \$2 you spend. 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). Members using contactless cards can earn points as long as they don't enter their PIN number when checking out.

## Do not get scammed!

When it comes to online security, everyone needs to be on guard all the time because fraudsters never rest, ever. At 7 17, we are committed to providing members with the safest online and mobile banking experience that we can by implementing the most sophisticated security technology. Even with the greatest technology, members and their loved ones need to be prepared to avoid being taken advantage of by deceitful fraudsters.

Know that 7 17 will never contact you and ask for full card numbers, social security number, PIN numbers, passwords or a one-time passcode. (Note that we may send you a passcode that needs to be entered online, but we won't ever ask for it). It is important to STOP any conversation as soon as someone asks you to reveal your important personal or financial information. Fraudsters may claim to be calling from 7 17 Credit Union. They may even spoof our phone number, so that your caller ID shows the credit union's phone number.

### How a fraudster will scam you

The fraudster calls a member to share a concern about their checking account. The fraudster is very convincing and probes for information. To provide specific detail, the fraudster asks the member to read them the six-digit code the member just received (via text or email) "to verify that we're speaking with the actual member" for security purposes. Unbeknownst to the member, the fraudster has used the "forgot password" link in online banking which sends a one-time passcode to the member. When the member shares the code, the fraudster can login to the member's account and change the password. Next, the fraudster can set up external funds transfers or bill payments out of the member's account. Unfortunately, in this example, the member has become the fraudster's latest victim.



By visiting [www.717cu.com/bestpractices](http://www.717cu.com/bestpractices), you can review safety information for online and mobile banking, mobile devices and email, as well as fraud prevention tips. Please stay vigilant in protecting yourself and all your accounts.