



Member Solutions



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

We're sharing some exciting news with our members!

7 17 Credit Union is pleased to announce that we now serve more than 100,000 members!

After years of strong growth, 7 17 officially reached the milestone at the end of 2021. Membership has increased by roughly 26% over the past five years; at the end of 2016 we served 74,000 members.

"This is a significant milestone for 7 17 Credit Union," 7 17 President and CEO, Gary Soukenik, said. "We attribute our strong growth to the personalized service reflected in our high member satisfaction and loyalty scores, our commitment to the communities we serve and convenience through technology that rivals large regional and national banks."

7 17 Credit Union's growth creates the economy of scale necessary to continue developing products, services and technology that best help members meet their financial needs.

The milestone comes on the heels of the credit union being named to the top 100 credit unions in the U.S. Last year, 7 17 was ranked first in Ohio and 40th in the nation for the best-performing U.S. credit unions by S&P Global Market Intelligence. Of the nearly 5,300 credit unions in the country, 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%.



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We are grateful to our members and remain committed to providing you with quality and affordable financial tools to help you reach your financial goals.

64th Annual Meeting to be held virtually

As the credit union continues to act in the best interest of our members and employees in response to the Covid-19 pandemic, 7 17 will hold the 64th Annual Meeting virtually on Tuesday, April 26.

Details are available on our website at www.717cu.com/annual-meeting.

Personal Teller Machines are coming to our Vienna branch!

We are pleased to announce that Personal Teller Machines (PTMs) are coming to the Vienna branch in mid-2022. Construction began in the spring and will last for an extended period of time. The drive-thru is temporarily closed during construction.

A temporary PTM was installed in the branch's vestibule to better serve members, and will be removed once construction is complete.

During construction, we ask our members who regularly use the Vienna drive-thru to please visit one of our other conveniently located branches, like the nearby Howland or Cortland branches.

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



In late 2020, PTMs were installed at 7 17's Howland office, allowing members to perform transactions with a Personal Teller (during business hours) or use one of many ATMs.

7 17 Credit Union Announces New Senior Vice President of Lending



7 17 Credit Union is pleased to announce that Daniel Harp recently joined 7 17 Credit Union's executive management team as senior vice president of lending.

Harp earned a master's degree from Central Michigan University and comes to 7 17 with 17 years of credit union experience in consumer, commercial, real estate, indirect lending, e-lending and collections.

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Open new deposit accounts online within NetWorth24 and our top-rated mobile app



Members can easily and securely access online account opening for select deposit accounts through NetWorth24 Online Banking and our top-rated mobile banking app. Members can use the option to open new deposit accounts or additional suffixes like certificates (all types), money markets, savings and checking. This feature is only available for personal accounts. Online account opening remains available on our website at www.717cu.com/openaccount.

Get double ScoreCard® Rewards Points while making home improvements

For a limited time, 7 17 Credit Union is offering double ScoreCard Rewards Points* on your home improvement purchases!

Between April 1 and June 30, 2022, all 7 17 Visa® Platinum Rewards Credit Cardholders will earn two points for every \$1 spent at home improvement stores. 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 to learn more! 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 hardware stores (MCC 5251), nurseries, lawn and garden (MCC 5261), glass store (MCC 5231), lumber and building (MCC 5211), paint and varnish (MCC 5198) and home supply warehouse (MCC 5200) during the promotional period of April 1 and June 30, 2022. 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

Earn points faster! Members with a 7 17 Visa Debit Card can have their ScoreCard Rewards Points added to their Visa Platinum Rewards Credit Card ScoreCard points! With your Debit Card, you get one point for each \$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 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.

Now is the time to reimagine your home with a 7 17 Home Equity Line of Credit!

Are you tired of staring at the same four walls? Just imagine what you could do to refresh your home with a Home Equity Line of Credit from 7 17 Credit Union. Use the money to create that much needed home office; update your kitchen or create an outside oasis in your backyard. Our competitive rates and low monthly payments make the choices almost endless. It's yours to make, and we'll help you every step of the way.

Open a new Home Equity Line of Credit today and enjoy these additional perks:

- Monthly payments as low as \$125* when you borrow \$10,000
- Fast, convenient VISA® access to your money
- Closing costs savings**
- Sign your documents from the comfort of your home **via Electronic Signature.**

Highly qualified borrowers will enjoy an introductory rate of **2.99% APR*** for the first year

and a fixed rate as low as **3.50% APR*** for an additional 9 years.

To apply, or for more information about 7 17's Home Equity Line of Credit or any of our other home equity loan options, please visit www.717cu.com/HomeEquity or call or visit any one of our local branches.

*Highly qualified borrowers will receive an introductory 2.99% APR (Annual Percentage Rate) for the initial 1-year draw period and 3.50% APR for the remaining 9-year draw period (for loans up to 80% loan to value). After 10 years from the initial loan closing, your loan rate will become variable and the loan will go into a repayment period with no further draws available. For highly qualified borrowers, the APR during repayment will be Prime plus .00% and may vary monthly based upon the highest Prime Rate published in The Wall Street Journal 30 days prior to the adjustment and will take effect on the first day of your billing period. The Prime Rate as of March 1, 2022 is 3.25%. Your APR may vary based on equity and credit qualifications. During the repayment period, the APR will not go below 4.50% or exceed 15%. Other rates and terms are available for less qualified borrowers. Loans subject to approval criteria, not all applicants will qualify. Call for details. Property insurance required (and flood insurance, if applicable). The minimum payment on your Home Equity Line of Credit will be 1.25% of the balance owed. Payment example: if your balance is \$10,000, your payment would be \$125 (does not include escrow, taxes or insurance).

**Loans subject to a \$50 Annual Fee (waived for the first year on new loans). Closing costs, based on loan amounts, can range from \$197 to \$1,177. Up to \$300 in fees are waived on a new 7 17 Home Equity Line of Credit loan if you advance \$10,000 (new money) with the exception of a Cancellation Fee of \$40. If you fail to maintain an open line of credit for at least 24 consecutive months, the waived fees must be repaid. The refinance of a 7 17 Home Equity Line of Credit loan will not qualify for waived fees. Not valid with any other 7 17 Home Equity special offers. Offer subject to change or withdrawal without notice.





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

330-372-8433 or 330-372-8079

Wise Decisions with Retirement in Mind

Certain financial & lifestyle choices may lead you toward a better future.

Some retirees succeed at realizing the life they want; others don't. Fate aside, it isn't merely a matter of investment decisions that makes the difference. There are certain dos and don'ts – some less apparent than others – that tend to encourage retirement happiness and comfort.

Retire financially literate. Some retirees don't know how much they don't know. They end their careers with inadequate financial knowledge, and yet, feel they can prepare for retirement on their own. They mistake creating a retirement income strategy with the whole of preparing for retirement, and gloss over longevity risk, risks to their estate, and potential health care expenses. The more you know, the more your retirement readiness improves.

A goal to retire debt free – or close to debt free? Even if your retirement savings are substantial, you may want to consider reviewing your overall debt situation.¹

Retire with purpose. There's a difference between retiring and quitting. Some people can't wait to quit their job at 62 or 65. If only they could escape and just relax and do nothing for a few years – wouldn't that be a nice reward? Relaxation can lead to inertia, however – and inertia can lead to restlessness, even depression. You want to retire to a dream, not away from a problem.

The bottom line? Retirees who know what they want to do – and go out and do it – are positively contributing to their mental health and possibly their physical health as well. If they do something that is not only vital to them, but important to others, their community can benefit as well.

Continued on other side.

Wise Decisions
Continued from front.

Retire healthy. Smoking, drinking, overeating, a dearth of physical activity – all these can take a toll on your capacity to live life fully and enjoy retirement. It is never too late to change habits that may lead to poor health.

Retire where you feel at home. It could be where you live now; it could be a nearby place where the scenery and people are uplifting. If you find yourself lonely in retirement, then look for ways to connect with people who share your experiences, interests, and passions; those who encourage you and welcome you. This social interaction is one of the great, intangible retirement benefits.



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Citations
1- CNBC.com, December 2, 2020

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IRA Deadlines Are Approaching

Here is what you need to know.

Financially, many of us associate the spring with taxes – but we should also associate December with important IRA deadlines. This year, like 2021, will see a few changes and distinctions.

December 31, 2022, is the deadline to take your Required Minimum Distribution (RMD) from certain individual retirement accounts.

April 15, 2022, is the deadline for making 2021 annual contributions to a traditional IRA, Roth IRA, and certain other retirement accounts. This extension from the traditional April 15 deadline follows an extension of the traditional tax deadlines.¹

Some people may not realize when they can make their IRA contribution. You can make a yearly IRA contribution between January 1 of the current year and April 15 of the next year. Accordingly, you can make your IRA contribution for 2022 any time from January 1, 2022 to April 15, 2023.¹

A person can open or contribute to a Traditional IRA past age 70½ as long as they have taxable income.

If you are making a 2022 IRA contribution in early 2023, you must tell the investment company hosting the IRA account for which year you are contributing. If you fail to indicate the tax year that the contribution applies to, the custodian firm may make a default assumption that the contribution is for the current year (and note exactly that to the I.R.S.).

So, write “2023 IRA contribution” or “2022 IRA contribution,” as applicable, in the memo area of your check, plainly and simply. Be sure to write your account number on the check. If you make your contribution electronically, double-check that these details are communicated.

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Citations
1- irs.gov, November 5, 2021

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