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Greetings Poverello Federal Credit Union Members,

I hope all of you are enjoying 2017 as much as I am! I am excited as summer is coming right around the corner so I will be able to enjoy some outdoor time. As 2017 has been very nice to me, it has also been a great first quarter for our credit union. We currently have a return on asset (ROA) of .14%; an increase from -.25% as of December, 2016. This shows our income is increasing by producing quality loans and keeping expenses as minimal as possible. Currently, our delinquency is at .04% down from .34% as of December, 2016. Another key ratio I want you all to be aware of is our net worth growth. As you all are aware, we showed a loss at the end of 2016. Currently, we have a positive net income of \$7,146.00. Our net worth growth went from a -1.76% to 1.03%, a great increase!

I cannot extend my gratitude enough to the staff here at Poverello Federal Credit Union and to all of you for utilizing our services and products. We do have some new faces here at the credit union. We recently hired Dawn Shontz as a Member Service Representative/Back Office Support; Dawn Boone as a Member Service Representative/Back Office Support and Christina Schmitz as a Loan Officer/Member Service Representative. All three ladies bring many years of experience in the financial industry and we are glad to have them on board! I would also like to introduce another loan officer, Austin Pahl to the membership. Austin started in January, if you have not already stopped in to see him, please do so at any time! I am currently looking to fill one more position, a Mortgage Loan Originator and then we will be fully staffed for our current size.

We have recently implemented a new phone system. When you call in, an automatic attendant will answer and prompt you to make a selection. Pressing "0" will get a front office/MSR; pressing "1" will get you to a loan officer; and pressing "2" will allow you to type in an extension. We now have voicemail for each phone. Here is a current list of our extensions:

Jacob Price, COO/CU Manager	1001
Sharon Gerdeman, CFO	1002
Mary Ellen Tracy, MSR	1003
Esther Wickham, MSR	1004
Dawn Shontz, MSR/Back Office	1005
Austin Pahl, Loan Officer	1006
Christina Schmitz, Loan Officer/MSR	1007

If you would like an automatic withdrawal from an account, it is required to come out of a checking account. A direct deposit is welcomed into a savings, however savings accounts are non-transactional accounts and automatic withdrawals are not permitted per federal regulation. Moving forward, if an automatic withdrawal tries to post to a savings, we are required to return that to the originator. To avoid this, stop in to our office and open a fee-free checking account, and while you are here we will also order you a free debit card which will allow access to your funds 24/7. Withdrawals and automatic payments are always allowed to post out of a checking account.

Finally, beginning on June 1, 2017, our fees are going to increase to reflect the same fees others are charging in our market. All Nonsufficient Fund, ATM Overdrafts, Debit Card Overdraft, and ACH Overdraft fees are increasing from \$30.00 to \$35.00. Our mortgage flat fee of \$660.00 is changing to a percentage of .50% of the loan amount (in many cases, will reduce the fee to our members) and our Home Equity Lines of Credit are going to a 2% origination plus actual cost.

Please feel free to stop and say hi or introduce yourself to me at any time! If I can be of any further assistance, please call me at 419-396-6071 ext. 1001.

Sincerely

Jacob M. Price
COO/CU Manager