

HAPPY MEMORIAL DAY

★ ★ ★ REMEMBER & HONOR ★ ★ ★

Trouvaille Federal Credit Union May 2023 Newsletter

Hours of Operation: Monday-Friday 9:30am-2:00pm

A Message to our Trouvaille FCU Members

Trouvaille FCU Members:

On April 13, 2023, the Board of Directors of Trouvaille FCU was notified by RHD that the Executive Team made the decision to discontinue their sponsorship of the credit union by December 31, 2023.

With RHD ending their sponsorship of the credit union at the end of December 2023, the board is actively searching for a Credit Union to merge with. The Board of Directors is interviewing a few credit unions in the area to see who will best serve our members after the merger. We are looking for a credit union that has a similar philosophy to ours. We will keep you informed of our merger recommendations.

While we are working on the merger, please be assured that it is business as usual. The credit union will continue to issue loans when members request, accept new membership applications from RHD employees and help you with your financial needs. Unfortunately, with Ginny being the only employee until the end of the year, we will not be able to offer the vacation and holiday loan specials. You can still put in a loan application for these purposes. It may take a little longer for a loan approval and disbursement, so please be patient.

Finally, the TFCU Board of Directors are here to answer any questions you have. We are extremely saddened by our sponsor's decision. We know that Trouvaille FCU has always had a special relationship with the employees of RHD. You, our members, remain an important and vital part of this Credit Union so please feel free to email us at TFCU@trouvaillefcu.com with any questions or concerns and we will get back to you.

Thank you for your continued membership with the Trouvaille FCU.
Stan Shubilla, Chairman of the Board

Board Members:

Judy Elzey

Julius Jackson

Ginny Lapinski

Lou Niggel

Monique Hale Slaughter

Bernie Glavin

A bit of Trouvaille FCU Trivia:

- In 1984 the credit union was chartered and had 25 members. The first member to deposit was RHD with \$5,000 to allow the credit union to make loans to the members.
- For the last 24 years through April 27, 2023, we have issued 12,173 loans. \$21,323,524 in new loans to you our members and \$1,970,687 in refinanced loans, totaling \$23,294,211.
- Once a member always a member even if you no longer work for RHD
- When Ginny came to work for the credit union the assets were \$350,000 with 300 members. We are now currently 2.8 million in assets with 978 members.
- In the last 39 years the credit union has had thousands of employees who have joined the credit union. A number of members left the credit union when they left the employment of RHD. On a positive note, we have quite a few past employees still as members.
- We were granted CDFI (the Community Development Financial Institution) status in 1997 as a low-income designation to assist our membership with influx of capital to which allowed the credit union to start up the checking accounts, ACH and ATMs. Over the last 26 years we have received grants to help with software costs, summer help, purchase of equipment for home use during COVID and technical assistance.
- Over the last 39 years the credit union has issued over 16,450 loans to our members. 4277 loans were issued in the first 15 years in business. The remaining 12,173 were issued over the last 24 years.

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Leaving RHD?

If you are leaving RHD and have a credit union account, you need to contact the credit union immediately. Once a member always a member but if you do not have any activity in your account for a year, your account will be assessed a dormant account fee of \$4.00 per month. If you have a current loan with us, you need to set up payments from your new job, a checking account at another financial institution or from your unemployment compensation. You have signed permission for us to take your last paycheck or checks to cover the balance of the loan. As soon as you know you are leaving contact by email at TFCU@rhd.org or call 215-951-0329.

Beneficiary Update

The time is now to make sure you have a beneficiary on your account with the credit union. The updated account change form can be found on the credit union's website www.trouvailefcu.com. If there is not a beneficiary on your account or the current beneficiary is deceased, the account will go the "THE ESTATE OF...". Make sure your loved ones get your money. If you are not sure who you have on your account fill out the account change form and give us the beneficiary(beneficiaries) that you want. Make sure you sign and date the form.

MEMBERS WHO ARE OUT ON FMLA

Are you currently out on FMLA because you are ill and have a loan with the credit union? Please call 215-951-0329 or email us at TFCU@RHD.ORG to let us know what day you went out sick. You have payment protection on your loan; which means; you have insurance that will make your payments on your loan until you return to work. We will contact CUNA Mutual to get you the paperwork to complete. You are responsible for the first 14 days that you are out but after that they make your loan payments for you. One less bill to worry about when you are sick. Your loan also has credit life on it. Please share this information with your family

Close Dates for the Credit Union

Monday, May 29th: Memorial Day

Please Plan Accordingly

Negative Accounts

Accounts that are negative for 30 days or more

WILL BE CLOSED

as of May 31st, 2023.

Did you move this year?

You can notify us by email at tfcu@rhd.org, stop by or send us a letter with the new address. Notifying payroll will not notify the credit union.

MEMBERSHIP IN THE CREDIT UNION

Everyone who is a member of the Credit Union must maintain a \$5.00 share balance at all times in order to remain a member. If your account has not had a deposit in months and that account goes below \$5.00 and you have no other funds in your Checking account to transfer from, your account will be closed at the end of the current month. Remember that if you have an ATM card there is a \$1.00 per month fee to have the card. If you are not going to use your ATM card, consider calling us to cancel the card completely. There is also a \$2.00 charge for members who receive paper statements. You can avoid this charge by looking at your statement online in home banking. Just call the credit union to enroll. Accounts that are dormant for over 12 months will be charged \$4.00 per month until the account is active again. All charges are posted on the last day of the month. This could effect your savings balance so be sure to leave some money in the account.

ATM/DEBIT CARD INFORMATION

The daily limit on your ATM/Debit card is \$500.00 at the ATM machine and \$500.00 point of sale (grocery store, gas, bill paying, and internet buying ECT.). This amount was given to us by our ATM/Debit card provided and it **CANNOT** be increased by us. These limits are from 2pm today to 2 pm tomorrow, seven days a week.

SAVE A TREE & \$2!

Are you still paying \$2.00 every time we print your statement? You can get e-statements for free. Contact the credit union either by email at tfcu@rhd.org or leave us a message at 215-951-0329 with your name and account number and we will set you up for electronic statements (e-statements). You are able to see your statements and the newsletter out on home banking. Not sure how to register your account on home banking. Here's how: On the internet, go to www.trouvailefcu.com put in your account number and click the enroll button. Read the agreement and accept the terms at the bottom of the page. It will bring up the enrollment screen. Follow the prompts. Its that easy.

TO CONTACT US

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