

# Member Insights



**MERCK EMPLOYEES  
FEDERAL CREDIT UNION**

*From the desk of the President/CEO:*  
**Scholarship Winners, Annual Meeting Results and More...**



May is always a special time of year at Merck Employees Federal Credit Union as we announce the winners of our annual scholarship program where we award five \$5,000 scholarships to

high-school seniors embarking on their next level of education.

This year's program was hotly contested with hundreds of excellent candidates. In our eyes, all candidates show that the country's future is bright as we reviewed not only their lofty academic results, but efforts to improve their communities and their thoughts on the challenges of the future in their inspiring essay responses. These young people demonstrate that there is no one right path to becoming a leader who can contribute to society in many ways. Congratulations to all of our winners and I encourage members to read all about them here in this newsletter!

In April the credit union held its 85th Annual Meeting. Once again, due to covid concerns, the credit union held the meeting virtually. We appreciate all those who attended. In case you missed it, the credit union elected three incumbent directors to the board. Congratulations to Douglas Christie, Jeffrey Hack, and Bernard Wisniewski. If you don't know, one of the great governance characteristics of federally-chartered credit unions such as Merck Employees FCU, is our volunteer board members are elected from the membership, so you are assured they have the members' best interests in mind.

Other takeaways from the meeting include the following 2021 year-end highlights:

- Total assets of \$2.4 billion, 8.77% growth
- Total shares of \$2.13 billion, 10.67% growth
- Total loans of \$176 million, 8.32%

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## Help MEFCU Support The Seeing Eye and Earn a T-Shirt!



**Pictured are Merck Employees FCU team members wearing special "puppy friendly" t-shirts in support of the credit union's fundraising for The Seeing Eye. Various colors and sayings available in exchange for 1,000 pennies.**

Since 1995, the Merck Employees Federal Credit Union has been collecting "pennies for puppies", with all funds going to The Seeing Eye, a foundation whose mission is to enhance the independence, dignity and self-confidence of people who are blind, through the use of specially trained Seeing Eye® dogs.

Earlier this year, the credit union donated funds to The Seeing Eye to support the purchase and education of a Seeing Eye® dog. Now we are asking members to help us continue this support by donating 1,000 pennies (\$10) in exchange for one of our colorful t-shirts. The more pennies you donate, the more shirts we will give.

Pictured above are credit union team members wearing some of the various colors and sayings, which include "Supporting Puppies Since 1995", "Bark if you love your credit union" and "My Credit Union is Puppy Friendly".

Stop by any branch to make a donation and choose your t-shirt while supplies last!

## Featured Loan & Deposit Rates

**Auto Loans**  
as low as  
**2.75% APR\***

**E-Checking**  
as high as  
**0.25% APR\***

**Credit Cards**  
as low as  
**9.00% APR\***

**Savings**  
as high as  
**1.00% APR\***

**IRAs**  
as high as  
**1.50% APR\***

**Home Equity**  
as low as  
**3.25% APR\***

\*Annual percentage rate. Visit [www.merckcu.com](http://www.merckcu.com) or visit a branch for more information.

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growth

- Net worth of \$254.9 million, 3.74% growth
- Net worth ratio is 10.63%
- During 2021, MEFCU paid one of the highest dividend rates in the country.
- In 2021 MEFCU was rated in the top 200 healthiest credit unions by deposits.com. Bauer Financial rates MEFCU at 5 stars, their highest safety rating.
- New York Business Journal ranked MEFCU as the number one most efficient credit union in the country.

For members who want to review all of 2021's highlights, please download our Annual Report at the following [https://assets.ctfassets.net/xbqckphs4x67/2st0BVCjoQITWWOmOS-r2OP/5e228368e3aa1175f0b35806f3e1f9b6/86th\\_Annual\\_Report.pdf](https://assets.ctfassets.net/xbqckphs4x67/2st0BVCjoQITWWOmOS-r2OP/5e228368e3aa1175f0b35806f3e1f9b6/86th_Annual_Report.pdf).

Finally, May is Older Americans Month and unfortunately we continue to see disappointing statistics about the rising impact of Elder Financial Abuse. Please note your credit union is a leader in preventing Elder Financial Abuse with all staff trained in Elder Financial Abuse protection, specific procedures for handling Elder Financial Abuse cases, a potpourri of education materials on the topic at our branches and on [our special Elder Financial Protection page on our Web site](#). I encourage you to visit this page and ensure you are doing all you can to prevent this growing problem. Whether you are a caregiver for an older American or you yourself are in your golden years, now is the time to get educated on how to prevent fraud from impacting you and your loved ones. As always, if you are solicited for personal information and have any concerns, please stop and contact someone you trust, including us here at the credit union.



**MERCK EMPLOYEES  
FEDERAL CREDIT UNION**  
*Your Prescription to Financial Health.*

Member Services: 732-594-3317

Loan Department: 732-594-3018

Debit Card Lost/Stolen: 800-554-8969

Credit Card Lost/Stolen: 800-237-6211

*Established in 1936, Merck EFCU is federally-chartered and federally insured by the National Credit Union Administration.*



## 2022 Scholarship Winners Announced

The Merck Employees Federal Credit Union is proud to announce that it has awarded five (5) \$5,000 scholarships to high school seniors in three (3) states—Delaware, New Jersey and Pennsylvania.

Each year MEFCU's scholarship program attracts hundreds of applicants throughout the country. Applicants are required to be members of the credit union or a family member of a MEFCU member and to be in their senior year of high school.

The following five individuals were chosen from applicants located all over the United States:

- Troy Boxtton Jr.
- Marisa Brown-Johnson
- Alaina Steck
- Kelly Xu
- June Yin

"We wish these students great success in their next level of education. Their accomplishments, not just academic but in the community, are impressive and indicative of what is to come next as they continue their journey," said MEFCU President/CEO Paul Gentile. "We are committed to maintaining this scholarship program as we work to do our small part to assist students with their higher learning aspirations."

To learn more about the winners and their future plans, please visit <https://www.merckcu.com/articles/2022-scholarship-winners-announced>.

## MERCK RETIREE DINNER DANCE SURVEY

There is a group of Merck Retirees that is exploring the possibility of hosting a Dinner Dance similar to the Merck 25-Year Dinner Dance that Merck & Co., Inc. held annually. The Credit Union is assisting our effort to determine the level of interest from Merck Retirees to host this event in the Rahway, NJ area. We are asking Merck Retirees to respond if they are interested in attending. The Dinner Dance will be held some time during the Spring of 2023 at a local venue in the Rahway area. If there is a solid response to the survey, further details on the event will follow. Please contact one or both of us if interested. Thank you for your participation. Bill Sidun, [billsidun@verizon.net](mailto:billsidun@verizon.net), 908-561-5920 or Robert Parzanese, [rparz09@comcast.net](mailto:rparz09@comcast.net), 732-277-8271



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