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Leadership Change

Late last year I shared with the credit union volunteers and employees that I planned to retire in early 2023. While that didn't happen, I am now announcing that I will retire in July 2023.



During my 32 years here, the credit union has gone through many changes. We changed the name from Joy Federal Credit Union to Galaxy Federal Credit Union, using the 12 stars in our logo to signify the 12 original founders, all Joy Manufacturing employees; we moved to our current location in 1995; and converted to a community credit union to serve all of Venango County in 2002. We grew from \$8 million in assets to \$60 million; grew our loans from \$5.6 million to over \$30 million; and increased our membership from 3,500 to almost 5,000. This was possible due to the strong leadership of our credit union volunteers and teamwork by all of our employees.

The Board of Directors and I conducted an extensive search to find my successor. We worked hard to find someone that would share our passion to lead the credit union through whatever the future may bring. I am happy to introduce Donald 'Chip' Pfohl as the next President/CEO of Galaxy Federal Credit Union. Chip is a graduate from Penn State University. He moved to Franklin from Pittsburgh with his wife, Janene, in 1993. They love the area and raised their two children here, now both adults. He has worked in the financial services sector for 30 years. Chip joined Galaxy in March 2023 and we are confident that he will be a great leader for the credit union.



I want to personally thank the credit union volunteers, employees, and members for allowing me to be your President/CEO for the past 32 years. As for me, I plan to spend more time with my family and friends, to travel, continue to volunteer, and pursue hobbies and activities that interest me.

Sincerely,

Linda Lusher

Our 82nd annual meeting was held on 05/04/23. One incumbent and one new director, Dale Reed and Deborah Eckelberger, were elected to the Board of Directors for 3-year terms. Thank you to these board members and to all of our credit union volunteers! Also, thank you to everyone who took the time to attend the meeting and to our credit union members for your continued support!

Our very popular **Skip-a-payment Program** will be offered again this summer. The program allows you to skip one monthly payment (or its equivalent) in July or August. This is our way of saying thank you for your continued credit union support.

To take advantage of this offer and skip your payment, read the rules at the bottom of the form and if you are in agreement with the terms, complete and return the form to us as specified. Remember that your loan must be current and you must remit the completed form at least three days before the payment is due. This form is also available on our website. Please ask if you have any questions.



2023 Vacation and Back to School Skip-A-Payment Coupon

Galaxy Federal Credit Union

Name: _____ Loan Number: _____ Payment Amount: \$ _____ Fee \$15.00

Daytime Telephone: _____ Loan Number: _____ Payment Amount: \$ _____ Fee \$15.00

Email: _____ Loan Number: _____ Payment Amount: \$ _____ Fee \$15.00

Address: _____ Loan Number: _____ Payment Amount: \$ _____ Fee \$15.00

City, State, Zip: _____ Loan Number: _____ Payment Amount: \$ _____ Fee \$15.00

Indicate the month you want to skip: July OR August Total Fees Due: \$ _____

Please deduct the total fees from (circle One): Savings # _____ Checking # _____ Check Enclosed

Member's Signature: _____ Joint Signature, if necessary: _____

Loan payment must be current. Emergency Loans, Note Loans, and Lines of Credit are not eligible. You may skip only one monthly payment (or its equivalent). Complete the above form and submit at least 3 business days before the payment you want skipped is due. If you use a coupon book, move the coupon for the month you are skipping to the back of the book. The term of any Credit Life and/or Disability Insurance coverage purchased in connection with the original obligation will NOT be extended for the additional term provided in the Skip-A-Payment agreement. Payment Protection Plan coverage will continue. When you take advantage of this offer, we will shift your deferred payment to the end of your payment schedule, extending your maturity date by one month. Interest will continue to accrue on the unpaid balance of your loan during the deferment period. Some members and/or loans are not eligible. See any employee for questions.

COIN MACHINE

Unfortunately, the coin machine in our branch office is out of order indefinitely. We are looking at options to replace the machine as it can not be repaired.

We appreciate your patience while we work to restore this service to our members.

HOLIDAY CLOSINGS FOR 2023

- Tuesday, July 4th, Independence Day
- Monday, October 9th, Columbus Day
- Thursday, November 23rd, Thanksgiving
- * Monday, September 4th, Labor Day
- * Saturday, November 11th, Veteran's Day
- * Monday, December 25th, Christmas

For your convenience, our ATM is always available. Loan payments, correspondence, and deposits can be dropped into our night depository located in the first drive thru lane at any time. We open the night deposit every workday morning and process all transactions.

Normal Office Hours

- Mon—Thurs 9 AM to 4 PM
- Friday 9 AM to 6 PM
- Drive thru open 1/2 hour later (except for holiday early closings)

