

# BUTLER COUNTY TEACHERS FEDERAL CREDIT UNION

*“Because We Mean Business”*

March, 2025 Newsletter

## BOARD OF DIRECTORS

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## Annual Membership Meeting

The Annual Membership Meeting will be held as follows. All members are encouraged to attend. Light refreshments and drinks will be provided. Plans have been made for the following:

Thursday, May 15, 2025  
4:15 p.m.  
Carousel Shelter, Alameda Park

## Account Updates

Butler Area School District Members: If you change schools at any time, please be sure to let us know which school you have been relocated to so that we can update our inter-office mailing records.

All Members: Retired? Resigned? Moved? Married? Congratulations! These are the kinds of things the Credit Union needs to know. Please inform the office of any changes in employment, status, address, phone numbers, marital status, etc. so that we may update our records. If you have any questions regarding these or other changes to your account, please call the office.

Share Certificates: Sixty-seven (67) members participated in the original Share Certificate Program from January-March, 2024. Those certificates have matured this First Quarter, 2025. The following information is regarding share certificates in general:

- Reporting of interest for tax purposes should occur for the calendar year the interest is paid out in.
- 1099 interest forms for tax reporting will be issued each January.
- The 1099 will include “all” interest earned during the previous year as one lump sum regardless of whether the interest is from your share account or from a share certificate.
- The Butler County Teachers Federal Credit Union **does not** withhold or submit tax payments for interest earned from either your share or share certificate account(s).
- A Share Certificate that “rolls over” is for the full amount of the certificate plus the interest.
- Call or stop into the office Monday-Friday between 11:00 a.m. and 5:00 p.m. to see what current rates and details are.

Dormant Accounts: Butler County Teachers Federal Credit Union is required to report Unclaimed Property (escheat) to the Pennsylvania Department of Revenue for accounts that have been “dormant” in accordance with state law. An account is considered dormant if there have been no **member-initiated** withdrawals, deposits, loan payments, or transfers during a three-year period (dividend payments are considered Credit Union-initiated transactions, therefore, are not credited toward member-initiated activity). The best way to WAKE UP your account is to make a deposit annually and watch your BCTFCU accounts grow.

## Member Appreciation

Plans are being negotiated to again provide reduced price tickets at amusement parks for the Summer of 2025. You can visit our website ([www.bctfcu.net](http://www.bctfcu.net)) any time within the next several months and throughout the summer to follow the link that will direct you to purchase Member Appreciation passes. Specific details will be in the June, 2025 Newsletter. You may utilize this promotion at any of the parks listed as often during the 2025 Summer Season as you like. Just be sure to check the park's calendars to determine actual days the park you are interested in visiting is open. Most of them are opening in April/May, 2025.

## Regulation E Annual Error Disclosure

“In Case of Errors or Questions About Your Electronic Transfers, telephone us at 724-283-9427, write us at 112 Campus Lane, Butler, PA 16001, or email us at [customerservice@bctfcu.net](mailto:customerservice@bctfcu.net) as soon as you can if you think your statement or receipt is wrong or

if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement or receipt on which the problem or error appeared.

- Tell us your name and account number (if any).
- Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days. We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

## BCTFCU Fee Schedule

\$0.25	<b>Membership Fee.</b> One-time fee payable at time of application for membership.	1)	Current Owner, Flood, Census Tract Reports, and Final Bring Down Charge: a) Standard Fee - \$250.00 (included with application fee mentioned above) b) Cancellation Fee - \$150.00
3.00%	<b>Rate Reduction Fee.</b> The rate at which the remaining loan balance will be charged when a loan already financed with BCTFCU is refinanced with BCTFCU to obtain a lower interest rate.	2)	Title Insurance: a) Standard Fee – varies based on loan amount, <i>call the Office for amount structure.</i> b) Cancellation Fee - \$400 if search has been completed. No charge if search cancelled before search is completed (in-house search only). Fee will vary for searches that must be completed by a contracted searcher.
Bank fee + \$5.00	<b>Stop Payment Fee.</b> Per item when bank charges BCTFCU for a member's request to stop payment or reissue a BCTFCU withdrawal or loan check.	3)	Drive-By Appraisal: ( <i>may have additional fuel fee</i> ) a) Standard Fee - \$215.00 (Select Counties) b) Cancellation Fee - \$215.00 if completed c) \$100.00-\$150.00 for a trip charge if cancelled before completed.
\$5.00	<b>Research Fee.</b> Per item to research or copy a previously issued 1098 or 1099 IRS Form or BCTFCU Statement.	4)	URAR Appraisal: ( <i>may have additional fuel fee</i> ) a) Standard Fee - \$360.00 (Select Counties) b) Cancellation Fee - \$360.00 if completed c) \$100.00-\$150.00 for a trip charge if cancelled before completed.
\$10.00	<b>Document Fee.</b> Each time a required vehicle title or insurance policy is not provided in a timely manner; and per month, or fraction thereof, after notice is given.		<b>Mortgage Recording Fee.</b> To record a Home Equity Mortgage with Recorder of Deeds office - varies by county, parcel, or number of signatures or pages to be recorded.
\$5.00	<b>Lien Fee.</b> Each time BCTFCU makes payments from a member's shares because of a requirement of a governmental agency.		<b>Satisfaction Preparation.</b> Charged by Commonwealth Credit for the Preparation and Processing of a Satisfaction Piece.
\$1.00 to \$50.00	<b>Dormant Account/Inactivity Fee.</b> Fee will be assessed following "no response" to the notification to the member whose account has remained inactive for a period of three years. "Activity" includes deposits, withdrawals, or loan payments. The fee will be whatever portion of the member's shares up to \$50.00 will be assessed. Dormant accounts with more than \$50.00 will be turned over to the Commonwealth of Pennsylvania in accordance with the Abandoned and Unclaimed Property Law after the \$50.00 fee is taken.	\$58.75 to \$181.75	<b>Satisfaction Recording Fee.</b> The amount charged by the member's County of Residence for Satisfaction Recording.
\$5.00	<b>Returned Mail Fee.</b> Charged each time a Member's Statement or Tax Document is returned as unclaimed, undeliverable, unable to forward, unknown, etc. pending verification of actual change of address of the member or inability to verify member's continued residency at address of record.	\$50.00	<b>Notarization Fee.</b> No fee for Members of BCTFCU for notarization of any document, however, a fee of \$5.00 applies to any non-Member who requires notarization. <i>At this time, BCTFCU is unable to provide the following Notary Services: transfer registration plates, issue of temporary registration cards, issue temporary registration plates (T-plates), or issue 30-Day In-Transit plates.</i>
Bank Fee + \$5.00	<b>Non-Sufficient Funds Fee.</b> Each time BCTFCU receives written notice from a bank for an unpaid deposit item, this fee will be charged.	\$0 - \$5.00	<b>Copy Fee.</b> No fee for Members of BCTFCU for the first five pages of any form notarized by the BCTFCU Notary Public; however, there is a fee of \$0.10 per page thereafter. For any non-Member who requests a copy of any document notarized by the BCTFCU Notary Public, a fee of \$0.10 per page will be charged.
\$250.00	<b>Home Equity Loan Origination.</b> Non-refundable home equity loan application fee, required when application is accepted which pays for: Title Search, Flood Zone, Census Tract and Property Reports and cancellation fee (if applicable). Should the member choose to cancel the loan once these initial reports are completed, there will be an additional \$165.00 cancellation fee charged.	\$0.10	

### ADDITIONAL FEES ASSOCIATED WITH HOME EQUITY LOANS:

These are the normal fees established by Commonwealth Credit Services, Inc. - other circumstances may result in greater or lesser charges.

*"Spring adds new life and new beauty to all that is."*

Jessica Harrelson (American Institute of Certified Planners)