

PANNONIA

Federal Credit Union

Summer 2003

Third Quarter

In Memory of Samuel Trachtenberg Septemer 4, 1917 to March 25, 2003

Sam Trachtenberg was Vice Chairman of Pannonia Federal Credit Union from November of 1999, until his death on March 25, 2003, at the age of 85.

Sam joined the credit union February 23, 1959. He was appointed to the Board of Directors, November 1985, and elected to serve in 1986. Sam was active on other committees, and was a dedicated member of the Pannonia Beneficial Association where he served two terms as President.

This man was sincere, warm and truly a gentleman. No job was too big or too small. He would seek out talent for the next big meeting or find a supply of turkeys for the November drawings. He would work tirelessly for the credit union.

For those of us who knew him best, we found he possessed an incredible attribute - Sam had no enemies! We will always be grateful that he was a part of us.

Our sympathy is extended to his wife, Edna and to his children, Shelley and Linda (Sy).

We will truly miss you, Sam. Rest in peace, friend.



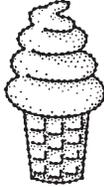
Kids' Page

What Is A Credit Union?

Did you know that at the credit union, you are a member? And as a member, you own part of it? That's because credit unions are cooperatives. Cooperatives are where people come together to help each other. Some people need to borrow money for things like a car or a new roof. Others have money they want to save. They put it in their share savings account at the credit union. It also earns more money, called dividends. Then they can take it out when they need it. For example, they might want to take a vacation.



How To Pay For Summer Fun



School's out, and that means extra free time. But have you noticed "free time" doesn't mean "free"? There's a price tag on many fun activities like going to the mall, seeing a movie, or visiting an arcade. Even if you get an allowance, you may not have enough money to do everything you want to do.

Use some of your free time to earn spending money. Ask grown-ups if there are chores you can do for extra money. Check with neighbors. They may need someone to water plants or take in packages while they're on vacation. If your family or someone nearby is having a garage or yard sale, you may be able to sell things you don't need anymore. Save some of the money in your credit union share savings account.

Fourth of July Facts

★ Independence Day (also known as Fourth of July) celebrates the adoption of the Declaration of Independence by the 13 colonies in 1776.

★ Thomas Jefferson drafted this historic document with help from Benjamin Franklin and John Adams.

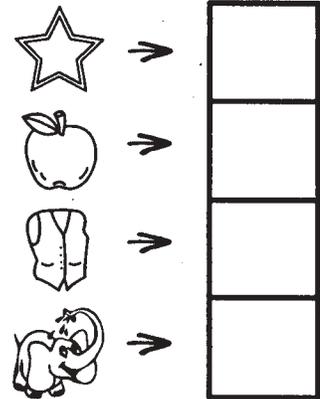
★ 56 members of the Continental Congress signed an officially inscribed version on August 2, 1776.

★ The holiday was first observed in Philadelphia on July 8, 1776. The Declaration of Independence was read aloud, city bells rang, and bands played. It was not declared a legal holiday, however, until 1941.

★ Celebration of the day began during the American Revolution with fireworks and parades.

PICTURE PUZZLE

Write the first letter of each object in the square next to it to find out what you should do with your money!



How Long Will It Last? ?

According to a Federal Reserve study, the average life expectancy of a currency note depends on its denomination:

- ✓ One-dollar bill — 22 months
- ✓ Five-dollar bill — 2 years
- ✓ Ten-dollar bill — 3 years
- ✓ Twenty-dollar bill — 4 years
- ✓ Fifty-dollar bill — 9 years
- ✓ Hundred-dollar bill — 9 years

Just For Laffs

Q. What has four eyes but can't see?

A. Mississippi!



Mixed-Up Letters

Using the definitions, fill in the first four words. Put their letters in the correct spaces to spell out a special day.

To stop something. 1 2 3

9th letter of the alphabet. 4

A period of time — ten years. 5 6 7 8 9 10

Abraham Lincoln's portrait is on this coin. 11 12 13 14 15

Answer: 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15



Calendar of Events



The credit union will be closed
Friday, JULY 4, 2003.



The credit union will be closed
Monday, SEPTEMBER 1, 2003
for Labor Day.



May you be inscribed for a
happy, healthy and prosperous
New Year.



The credit union will be closing at 2:00 pm
Friday, SEPTEMBER 26, 2003
in observance of
Rosh Hashanah..

Pannonia Federal Credit Union

FINANCIAL STATEMENT - DECEMBER 31, 2002

ASSETS

Loans	\$ 7,755,614
Less: Allowance for Loan Losses	(193,022)
Cash in Bank	794,172
Shares, Deposits in Banks, S&L's	6,463
Shares, Other Credit Union	1,090,413
Common Trust Investments	1,234,312
Furniture and Fixtures	51,160
Land & Building	776,762
All Other Assets	640,511
TOTAL ASSETS	\$12,156,385

LIABILITIES SAVINGS EQUITY

Accounts Payable	10,217
Shares	7,894,039
Regular Reserve	901,362
Reserve For Contingencies	82,540
Undivided Earnings	3,268,227
TOTAL LIABILITIES	
SAVINGS EQUITY	\$ 12,156,385

Loans made during 2002	110 for \$4,087,143
Loans made since organization	67,591 for \$22,170,948
Total dividends paid in 2002	\$190,237



*Support
our troops.*

The Last Word

The best way to forget your own problems is to help someone solve theirs.

Ability lies in the mind and the heart. To tell your mind to limit your abilities and to ignore the calls of your heart is only disabling yourself.

PANNONIA FEDERAL CREDIT UNION
Building for The Future...



Partners with You



** FINANCE UP TO 80% OF PROPERTY VALUE. Rates subject to change and financing is subject to availability of funds.

80% of Market Value
80% of Market Value minus 1st mortgage
(Maximum 5 years) Personal Loan
(Maximum 5 years) 20% down
Share Secured
Used Car
Ballloon Mortgages are available



*Join today so you and your family members can begin to realize
the many benefits of Credit Union membership.*

Pannonia Federal Credit Union
90 Bustleton Pike
Feasterville, PA 19053-6343

Pannonia Federal Credit Union

Credit Union Hours and Location

90 Bustleton Pike
Feasterville, PA 19053-6343
Phone: (215) 364-9900
Fax: (215) 364-8286
www.pannoniafcu.org

WINDOW HOURS

9:00 a.m. to 3:30 p.m.
Monday through Friday

Products and Services Available to You as a member of Pannonia Federal Credit Union

- Savings Accounts
- U.S. Savings Bonds
- Direct Deposit
- Wire Transfers
- Loans:
 - Signature/Personal
 - Mortgage (Maximum 12 years)
 - Home Equity (Maximum 12 years)
 - New and Used Vehicle
 - Share Secured

**Join today so you and your family members can begin to realize the
many benefits of Credit Union membership.**