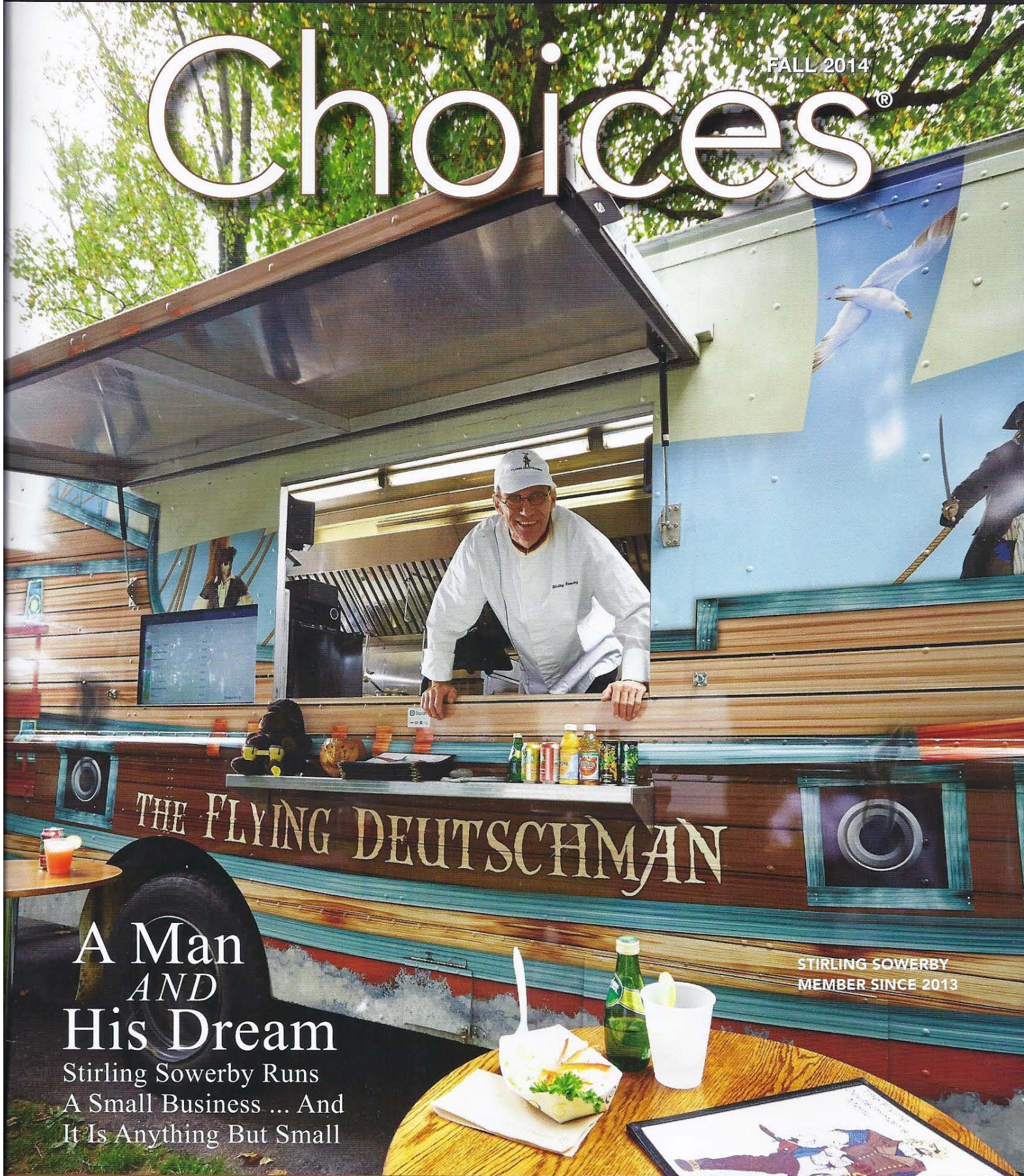


Choices®

FALL 2014



THE FLYING DEUTSCHMAN

STIRLING SOWERBY
MEMBER SINCE 2013

A Man *AND* His Dream

Stirling Sowerby Runs
A Small Business ... And
It Is Anything But Small

CHOCOLATE
GOODNESS

HOUSING STARTS
WITH FMFCU

WHENEVER WHEREVER
BANKING

THWARTING
HACKERS

OPEN FOR
BUSINESS

Ruthie's Eyes



RUTHIE FALKENSTEIN
MEMBER SINCE 2004

An entrepreneur in the making, Ruthie says "It was always in the back of my mind to start something on my own."

Mom & Pop had the right idea

Small businesses run the nation

SMALL BUSINESSES ARE BIG business in America. While Fortune 500 companies grab most of the headlines, it's the little guys who actually keep the nation going.

According to the U.S. Small Business Administration (SBA), in its 2014-2018 Strategic Plan, "America's 28 million small business owners are the engine of job creation and economic growth in this country, creating two out of every three net new jobs in the United States, and employing over half of the nation's workforce."

Even more telling is this statistic from the Association for Enterprise Opportunity: Microbusinesses represent 92 percent of all U.S. business.

How small is a microbusiness? Fewer than five employees, including the owner. This includes mom & pop shops, solopreneurs (a one-person company), consultants, specialists, artists, musicians, freelancers, tradespeople, and those referred to as SOHOs (Small Office Home Office).

Most small business owners are driven by passion for a certain product, mastery of a particular skill, or the desire to be one's own boss. Others find it a necessity or the best path to success in a tough economy. While the SBA reports the majority of small business owners are age 50 and older, the younger generation has strong entrepreneurial aspirations. A 2012 survey by the market research firm Edelman Berland found 48 percent of millennials – the generation generally defined as being born between 1980 and 1995 – want to launch their own business.

While the exact percentage of millennial FMFCU members becoming entrepreneurs is undefined, the trend is evident among this generation, with the oldest now 34 years of age.

Left: Ruthie Falkenstein, a young entrepreneur and owner of Ruthie's Eyes, applies color to a client's face. Right: Rob Coldwell migrated his business accounts to FMFCU, which he uses to make transfers from his Your Local Leasing Company business accounts to property owners.

Keep an eye on Ruthie

Her beautiful business is going places

Ruthie Falkenstein has beautiful eyes, and she wants her clients to have them, too. Along with long eyelashes, perfectly shaped eyebrows, airbrushed tans, and a flawless look for special days.

As a makeup artist, licensed esthetician, and owner of Ruthie's Eyes, she worked for some of the most selective clients on the Main Line.

Ruthie started about 11 years ago, first working for salons and then for an independent makeup artist. She really was an entrepreneur in the making. "It was always in the back of my mind to start something on my own," she says.

Ruthie got her chance about five years ago, taking on clients and traveling

to their homes providing services. When she became pregnant with her second daughter, and carrying equipment around became tough, she decided to open her own studio in Havertown.

These days she provides a range of services for wedding parties, bar and bat mitzvahs, proms, fashion shows, and photo shoots. The 31-year-old mother of two has hours by appointment only so to give clients her undivided attention—and so she and her employees can accommodate their family lives. Ruthie hired one makeup artist who is a licensed esthetician, and she is in the process of training another makeup artist.

Ruthie has been a member since 2004, joining when she was in her early teens. Her parents and two brothers are also members. Becoming a member was "awesome, because there was a close-knit

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Your Local Leasing Company

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Your Local Leasing Company

ROB COLDWELL
MEMBER SINCE 2011

Chiropractic Wellness Associates



MATT BERARDI
MEMBER SINCE 2006

TONY BERARDI
MEMBER SINCE 2013

The Berardi brothers, Matt (left) and Tony opened their practice, Chiropractic Wellness Associates, in 2011. To monitor activity in their business accounts, the pair use FMFCU e-Banking and pay expenses easily with Bill Payer.

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group of people to guide you,” she says. “The Credit Union helped me with my first car and my first personal loan.” As an entrepreneur, Ruthie continues looking for guidance from FMFCU. In addition to a personal account, she has a business account and is working on securing a business loan.

Ruthie admits to being somewhat old fashioned for the millennial generation, preferring to book appointments in paper ledgers instead of computers. Even so, she recognizes the need to stay current with the technology clients expect and is moving toward booking appointments online. When learning about AnytimeDeposit —

the remote check deposit capability on the FMFCU Mobile Banking app — she said, “That’s crazy! I’m doing it.” She already had the app on her phone, but hadn’t been aware she could deposit checks so easily. “Now that I’m in this trend of becoming more technologically savvy, I’m definitely going to start using it.”

Your Local Leasing Company (YLLCO)

Rental business booming

Rob Coldwell, 32, has been a landlord since graduating from Penn State, where he studied finance and took real estate classes. But before jumping into a full-time real estate career, he spent six years

with Swiss Farm Stores, developing new stores and new franchise owners. His wife was working at YLLCO, and Rob helped nights and weekends while getting his real estate license. He quit his day job in 2012 to be full time at YLLCO and bought the business in 2013.

His business model has three parts: tenant placement (finding the highest quality tenants in the shortest period of time); managing properties for landlords (along with being eyes and ears for the owner); and handling all maintenance on properties.

His work in managing properties is what led Rob to FMFCU. In 2011, he opened a membership and a personal line of credit. As his business grew, his bank constrained the ability to make electronic transfers of rental income to property owners. The \$100,000 daily limit on transfers wasn’t a problem when the business was smaller. “Now we’re moving close to a half-million dollars a month in rental payments, and getting to a point where we couldn’t get money to our owners fast enough.”

In June, Rob began migrating his various business accounts to FMFCU. He also is refinancing his personal real estate mortgages at the Credit Union.

“I’ve always enjoyed working with the Credit Union, and they took the time to really understand my personal and business positions,” he says.

Chiropractic Wellness Associates

A healthy approach

The Berardi brothers — Matt, 31, and Tony, 34 — are both graduates of New York Chiropractic College and are Pennsylvania board-certified physicians of chiropractic. They opened their Norristown practice in 2011, treating patients with several chiropractic modalities, along with adjunctive and massage therapies, to address pain relief, corrective care, and wellness. And both are Credit Union members, Matt since 2006 and Tony since 2013.

Matt visited several banks looking for business financial products and services. “I was dissatisfied by the treatment from other banks and employees who didn’t go out of their way to help get things done,” Matt says.

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