



December NEWSLETTER

What's inside...

NEW FINANCIAL CENTER

Our most notable achievement of 2020 is our new financial center, located in Jacks Fresh Market, slated to open in early 2021.

COMMUNITY ENGAGEMENT

We expanded our efforts to help our community throughout the year with donations, giveaways and more!

STAFF PROMOTIONS

We are pleased to have staff with specialized education, as it represents their drive to continuously improve their skills to better serve our membership.

THE YEAR 2020 IN REVIEW

If someone had asked in January what our goals for 2020 were, I would have generated a quick list of benchmarks, action plans, financial metrics, and projects we hoped to advance. Little did I know that the successes of January and February would be sidelined when word of a pandemic began to spread through the nation. Few would have predicted or imagined the civil and economic unrest, diverging political turbulence, or the continuous change to our personal and professional environments as the story of 2020.

The year began as a new year full of promise of growth and development but within a few short months, plans were shelved and focus moved to the impending pandemic. While overseeing operations during the pandemic, management, staff, and volunteers, continued to push forward with research, development, and planning as time allowed.

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THE HUB | FINANCIAL CENTER

Opening in February, The Hub, is an exciting venture which will primarily facilitate our self-service delivery model. This center will offer a long-awaited full-service ATM, paired with additional services such as instant issue debit cards, assistance with our mobile products, loan approval, deposit maintenance, and a charging station for those who may need a little juice for their mobile devices!

“ As a single branch credit union, this location provides a great opportunity to expand services to our membership in a convenient location. We appreciate the collaboration and support from mBank on this project. We continue to seek ways to work together to provide exceptional service to the community.

READ MORE ABOUT "THE HUB" ON OUR BLOG!

- Jennifer Watson, CEO



Year in Review Continued

In March, member service quickly moved from face to face to primarily mobile delivery, thanks to the foresight and planning done in previous years we had the necessary tools in place to allow us to continue to operate in a remote environment. Additionally, we continuously evaluated those areas of where our technology worked but did not always meet our standards.

As I write this, I am pleased to report that over the past nine months we have updated our servers, partnered with a new network service provider, upgraded firewalls and switches, installed a new phone system, deployed a remote work model, and chose a new core processor. These changes will result in less downtime, more secure delivery, increased functionality in our mobile app, online banking, and bill pay, as well as providing various innovative products we were unable to offer with our current provider.

In addition to the technology advances, we continued to expand our efforts with regard to the cooperative principals and our own mission and vision.

- Offered a member utility assistance program, paired with a savings program to encourage members to save for future emergencies.
- Debit Card reward redemptions totaled over \$51,000 in direct payments to members.
- Provided ongoing security advice to membership via Tech Tip Tuesday on our Facebook Page.
- Refunded \$28,000 in ATM surcharges directly to members.
- Offered instant redemption of debit card reward points at participating gas stations, resulting in almost \$30,000 in gas discounts paid directly to members.
- Our Board, recognizing how difficult Christmas would be this year, voted to waive the fees for holiday loan extensions in lieu of a donation to Toys for Tots, resulting in a cash donation of \$3,630 along with a bundle of toys to our local chapter.

Internally, we promoted four employees in 2020. Several of the promotions required staff to achieve certain educational designations in compliance, financial education, technology, and finance. These designations are not all inclusive as staff regularly participate in training to improve knowledge and stay abreast of industry trends. These certifications and designations are reflective of specialized training in a certain area. We are extremely pleased to have staff with this level of education, it represents their drive to continuously improve their skills.



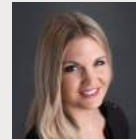
If everyone is moving forward together, then success takes care of itself.

- Henry Ford



SUSAN HINKSON

Promoted to Compliance Associate and completed the Credit Union Compliance Expert Designation.



JESSICA HAYES

Promoted to Loan Officer and Branch Manager of The Hub, became registered as a Mortgage Loan Originator, and completed the Credit Union Compliance Expert Designation.



CASSIDY CAYEMBERG

Promoted to Loan Officer and became registered as a Mortgage Loan Originator.



LEAH COOK

Promoted to Executive Assistant.



VALERIE MIOTKE

Promoted to Loan Clerk



ALYCIA KAISER

Completed the CCUFC designation, Certified Credit Union Financial Counselor.



JENNIFER BENEDETTO

Completed CRVPM Designation, Certified Regulatory Vendor Program Manager.



ALYSSA SWANSON

Completed the Credit Union Compliance Expert Designation.



ALISON COOK

Accepted a new position and will be leaving in early January. In her time as the Marketing Coordinator

for Limestone FCU, Alison has been instrumental to our success. She was very active in the development of the new mission and vision statements, website, logo, rebranding, newsletters, and social media. We are proud that she will continue to serve the community as the Executive Director of Schoolcraft Tourism and Commerce. We wish her well in her new position and look forward to working with her in this capacity.

WE <3 OUR COMMUNITY

We strive to uphold our fundamental responsibility to actively serve people within our field of membership and, as appropriate, the communities they live in. Check out all the ways we got out in the community amidst the COVID-19 pandemic.

- Participated in Small Business Saturday by providing gift certificates that could be used at local retailers.
- A group of employees volunteered to shop and decorate a giving tree in our name, proceeds will go toward the expansion of Schoolcraft Memorial Hospital.
- Participated in CU Lunch Local where members and staff were encouraged to order lunch from a local restaurant.
- Held several Facebook contests to provide fun and entertaining content to our membership during the pandemic.
- Provided free admission to Fun Night to Limestone Littles at Manistique Area Schools.
- Participated in the CBC celebrity bartending event where we raised \$3,562.00 for this local charity.
- Our staff even surprised our postman with a gift and thank you!



The Grind Coffee House

2020 PROFITS

Our students, amidst the pandemic, continued to operate The Grind Coffee House and are expected to end the year with approximately \$8,000 in profit.

FRONTLINERS PERK UP

LFCU provided free coffee to employees of Schoolcraft Memorial Hospital as a thank you for their service to our community during the pandemic along with area educators during Teachers Week.

NEW ASSISTANT MANAGER POSITION

Emmalyn Braun, MHS Senior, was promoted to Assistant Manager. This new position is responsible for scheduling, student training, financial statements, as well as participating in monthly board meetings for the parent organization, UPward Community Youth, Inc.

RATE REVIEW

CURRENT RATE A.P.Y

| RATE REVIEW | CURRENT RATE A.P.Y |
|-----------------------------|--------------------|
| Regular Shares | 0.05% |
| IRA's | 1.00% |
| 6 Month Certificate | 0.25% |
| 12 Month Certificate | 0.50% |
| 15 Month Certificate | 0.60% |
| 18 Month Certificate | 0.65% |
| 24 Month Certificate | 0.65% |
| 30 Month Certificate | 1.10% |
| 12 Month Jumbo Cert (>50K) | 0.50% |
| 12 Month Jumbo Cert (>100K) | 0.50% |
| 18 Month Jumbo Cert (> 50K) | 0.65% |
| 18 Month Jumbo Cert (>100K) | 0.65% |
| 24 Month Jumbo Cert (>50K) | 0.65% |
| 24 Month Jumbo Cert (>100K) | 1.00% |

APY - Annual Percentage Yield NOTE: Rates are subject to change without notice. Call for current rates and terms. Federally insured by NCUA.

Those are just the highlights of 2020! The pride I feel in our team is unlike anything I've ever experienced in 30 years in this industry. Our staff continues to work as great stewards of our community while providing excellent service to the membership, rising to the challenge, accepting new responsibilities, maintaining current workloads, all while putting an immense amount of effort into the future of Limestone FCU.

As we end the year, we hope 2021 will bring an end to the pandemic that altered the course of 2020. On behalf of the staff and volunteers, we would like to say "Thank You" to the healthcare professionals, the essential workers, and the frontline staff that worked throughout the past year to keep the nation moving forward. This was an incredibly challenging year, I am proud of the strides we have made and excited to promise of growth and development of 2021 and beyond. Thank you for your continued membership, we wish you and yours all the best in the new year.

- Jennifer C. Watson, CEO

2021 BOARD OF DIRECTORS ELECTIONS

The members of the Board of Directors are volunteers. Specifically, the Board of Directors is responsible for directing and controlling the affairs of the Credit Union. Though Board members will not personally perform the tasks themselves, the board is ultimately responsible for making sure the Credit Union is properly managed, operates using sound business practices mandated by NCUA, and complies with all applicable federal laws and regulations.

The Board of Directors meets at minimum once monthly, is responsible for attending Credit Union functions such as Annual Meetings, and ongoing education and development.

**There are two positions up for election in 2021.
Current members running for these positions:**

Judie Zerilli (incumbent) Amy Braun (incumbent)

If you are interested in volunteering for a position, please contact our Board Chairperson, Ron Provo or CEO, Jennifer Watson.



THANK YOU

A special thank you to our volunteer board and supervisory committee members! We appreciate the additional time demands that arose during 2020 and are grateful for their leadership during good times and bad.



CONGRATS

to board member, Julie Roscioli, who retired at year end from her post as Schoolcraft County Treasurer.

We hope the next chapter brings endless joy!

HAPPY
New Year