



Cooperative

May 2022 NEWSLETTER

LIMESTONE FEDERAL CREDIT UNION PARTNERS WITH SINETECH

Our partnership with local IT and Cybersecurity service provider, SineTech, provides members with benefits aimed at providing education designed to improve their overall security posture. As the old adage goes, an ounce of prevention is worth a pound of cure! To further assist members, we have created a suite of products, assessments, and informative sessions to help members get in front of this national crises.



Join us at the Comfort Inn in Manistique on June 21, 2022 to learn more about current scams and how to protect yourself and your loved ones.

SCAM PROTECTION EVENT JUNE 21, 2022 12:00 P.M. TO 2:00 P.M.

Limestone FCU and SineTech will be offering a free interactive community event at the Comfort Inn. This session is focused on current scams, ways to protect yourself and family members, and what to do if you have fallen victim to a scam. An admission charge of \$10.00 per person will be charged, this fee is waived for Limestone FCU members.

SCAM PROTECTION EVENT JUNE 21, 2022 5:00 P.M. TO 7:00 P.M.

We will repeat the previous session for those unable to attend. We expect participants to leave this session armed with the proper tools to combat financial loss. So many times, members are taken off guard and simply do not know what steps to take once they have become victim of a scam.

BRING YOUR OWN DEVICE (BYOD) JUNE 30, 2022 10:00 A.M. TO 3:00 P.M.

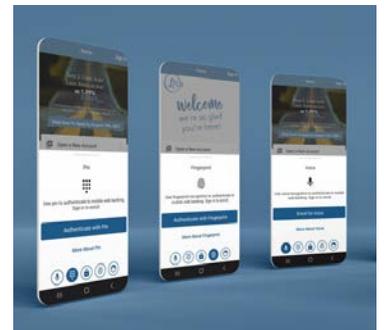
SineTech will be set up in our lobby between 10:00 am and 3:00 pm. During this time, they will provide a free security assessment of your device. The assessment includes verifying antivirus is installed and up to date, verify all updates are complete, and a search for viruses.

LET'S TALK MOBILE APP

Monitor your credit score within our mobile app. Simply click "[Check Your Credit Score](#)", [enter your information](#), then [review your score and your credit report](#). This is a free service to members.

Still entering a user name and password to view transactions in the app? Click on the circle in the top right hand corner, or your photo if you've uploaded one, and scroll down to authentication options to enroll in Face Id, Voice, or Pin Authentication.

Did you know you can activate and deactivate your Debit Card within the mobile app? Think you lost your card? Simply deactivate, find it in your couch cushions, reactivate the card at your convenience.



LOOKING FOR A NEW CAR? CHECK OUT OUR NEW LEASE-LIKE PROGRAM

WHY PAY FOR THE WHOLE CAR?

PAY FOR WHAT YOU USE WITH OUR NEW FLEX LOAN PROGRAM

The Flex Loan is a lease like program with flexible mileage options and lower monthly payments, without the high down payment or early termination fees.

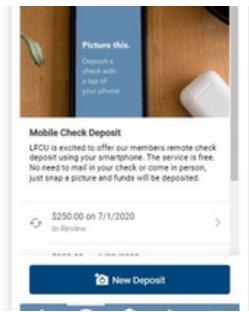
- New & Used Vehicles (up to five years old)
- Annual mileage options between 7,500 and 18,000
- Terms between 24 & 72 Months
- Guaranteed Future Value (GFV)



THE FLEX LOAN OFFERS MONTHLY PAYMENTS UP TO 40% LOWER THAN CONVENTIONAL FINANCING

Financing Option	Conventional Loan	CU PROGRAM
Loan Amount	\$40,000	\$40,000
Monthly Payments	\$723.02	\$470.71*

*PAYMENTS 1-59 ARE \$470.71 WITH A 60TH PAYMENT OF \$18,500 (GFV)



Remote Deposit Capture

Did you know you can use our mobile app to deposit checks into your account? Most checks post in near real-time, seven days per week. Items that require staff review will post during business hours. Make sure you write "For Mobile Deposit" on the back before endorsing, or the check will be rejected.



Member to Member Transfers

Did you know you can transfer to another Limestone FCU member using our online banking? Select "transfer to another member" enter their account number, suffix, and first three letters of their last name. Remember, we have changed the account suffix that needs to be entered to ensure it's sent to the correct account.



Overdraft Protection Notices

Effective 07/01/2022, we will no longer mail overdraft protection or NSF notices. Please monitor your account using monthly statements, Speedy Line, our Mobile App, or Online Banking.



Money Orders

To combat fraud associated with these instruments, we are limiting the amount of a money order to \$500.00. We recommend purchasing cashiers checks for items greater than \$500.00.



Speedy Line

Check your balance, last ten transactions, or transfer money. Available 24 hours per day. Call 833-628-1226.



What's in your wallet?

We've all seen the news, interest rates are on the rise. With two rate hikes already in 2022, we should expect to see increases in variable rate credit cards in the next several months. Variable rate credit card rates typically range between 12% - 18%, while a personal loan at the credit union is typically much lower.

Check out the example below, this member saved over \$11,000 in interest! Call a loan officer to see how much we can save you!

[Apply Online Today!](#)

	Balance	Min. Payment	Years	Estimated Interest
Credit Card	\$11,772.31	\$262.00	21	\$14,295.69
Personal Loan	\$11,772.31	\$244.00	5	\$2,878.12
Savings		\$ 18.00	16	\$11,418.57



Dormant Account Fees

As a member owned cooperative, Limestone FCU members benefit when members actively use our products and services. In fact, it's the cooperative nature of our business that makes this model so successful. Dormant accounts carry a higher regulatory burden which requires internal and external auditors and examiners to review these accounts with greater scrutiny, resulting in a higher cost to maintain. We all benefit from active members who utilize our products and services, actively monitor their accounts, and stay abreast of their personal financial situation.

We will begin charging a monthly dormancy fee of **\$25.00 to member accounts that have been dormant in excess of 12 months. You can avoid the fee by setting up a monthly auto transfer, opening a checking account, signing up for eStatements, utilizing our digital tools to monitor, or opening a new loan.**

Current Rates

REGULAR SHARES/ CLUB ACCOUNTS	.05 %
IRA's	.75%
STASH ACCOUNTS (See Truth in Savings Agreement)	5.00%
6 MONTH CERTIFICATE OF DEPOSIT	.25%
12 MONTH CERTIFICATE OF DEPOSIT	.50%
18 MONTH CERTIFICATE OF DEPOSIT	.50%
24 MONTH CERTIFICATE OF DEPOSIT	.50%
30 MONTH CERTIFICATE OF DEPOSIT	.75%
12 MONTH JUMBO CERTIFICATE OF DEPOSIT > \$50k	.50%
18 MONTH JUMBO CERTIFICATE OF DEPOSIT > \$50K	.50%
18 MONTH JUMBO CERTIFICATE OF DEPOSIT > \$100K	.50%

ADVOCACY IN ACTION

Recently our Board Chairman, Jim Blanchard and CEO, Jennifer Watson, had the opportunity to sit down with Congressman Jack Bergman to discuss issues affecting credit unions and our members. The Congressman opposed a recent proposal that would have required financial institutions to report member transactions greater than \$600 to the IRS, which would have created an undo regulatory burden on small financial institutions .

We appreciate the opportunity to meet with Lawmakers to discuss common sense regulation.

