



## Ahoy Lakers!

LFCU is opening a new branch on Lake Superior State University's campus.



We are excited to announce that we have signed an agreement with Lake Superior State University to open a branch on the Sault Ste Marie, MI. campus. The exciting details are still in the works regarding the official details but our team is more than thrilled to serve the students at LSSU. "Limestone FCU is eager to expand our education program to students and faculty of Lake Superior State University. This brings us one step closer to realizing our vision of empowering all residents of the Upper Peninsula to achieve financial independence through service, education, and advocacy." Says Jennifer C. Watson, CEO of Limestone Federal Credit Union. You can view the press release on our [blog](#).

## We're growing our team!

LFCU has recently hired two new staff members and plans to add an additional full-time role later in the year, Branch Manager of our Lake Superior State University location. Please join us in giving a warm welcome to our new team members, Tina Bontekoe, Lending/Deposit Operations Specialist and Michaela Zuzula, Marketing Coordinator.

## We're improving our member experience



### Interactive Teller Machine - Coming Soon!

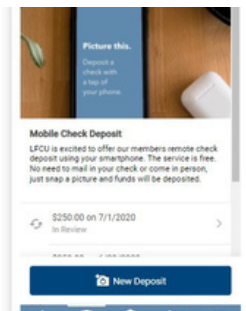
Stay tuned! We're improving our member experience by upgrading to an Interactive Teller Machine (ITM). We'll keep you in the loop on when this service will be available.

ITM Features include:

- Live Virtual Assistance
- Account Balances
- Deposits
- Loan Payments
- Withdrawals
- Account Transfers



Newsletter continued on next page...



## 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.



## Member2Member 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.



## 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 nine consecutive interest rate hikes since 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% - 30%, 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!

	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

# NCUA Share Insurance *FAQ*

### Is there a limit on insured coverage?

There is a \$250,000 coverage limit that applies to each share owner, per insured credit union, for each account ownership category.

### What if I have multiple accounts at a credit union?

Generally, if a credit union member has more than one account in the same credit union of the same ownership, those accounts are added together and insured in aggregate. You may obtain additional separate coverage on multiple accounts only if you have different ownership interests in different types of accounts.

### Are my deposits protected?

Yes. The National Credit Union Administration (NCUA) operates the National Credit Union Share Insurance Fund (NCUSIF) to protect member accounts at federally insured credit unions.

### Do I pay for share insurance?

As a member of a federally insured credit union, you do not pay directly for your share insurance protection. The credit union pays a deposit and an insurance premium into the NCUSIF based on the total amount of insured shares and deposits in the credit union. See Financial Tips on page 3 for ways to calculate your insurance.

## 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	.10 % APY
IRA's	1.25 % APY
STASH ACCOUNTS (See Truth in Savings Agreement)	5.00 % APY
6 MONTH CERTIFICATE OF DEPOSIT	1.25% APY
12 MONTH CERTIFICATE OF DEPOSIT	1.50 % APY
18 MONTH CERTIFICATE OF DEPOSIT	4.20 % APY
24 MONTH CERTIFICATE OF DEPOSIT	4.40 % APY
30 MONTH CERTIFICATE OF DEPOSIT	4.60 % APY
12 MONTH JUMBO CERTIFICATE OF DEPOSIT > \$50k	2.85 % APY
12 MONTH JUMBO CERTIFICATE OF DEPOSIT > \$100k	3.00 % APY
18 MONTH JUMBO CERTIFICATE OF DEPOSIT > \$50k	4.20 % APY
18 MONTH JUMBO CERTIFICATE OF DEPOSIT > \$100k	4.20 % APY

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

# Youth Month

## Come Celebrate In April

If you have been wondering how to empower your kids to save for their future, National Credit Union Youth Month is a great opportunity to start! Join us this April as credit unions across the country encourage youth to start saving regularly.

Learn more by visiting  
[limestonefederal.com/youth-month](http://limestonefederal.com/youth-month)

**the Power of Saving  
at Your Credit Union™**



## MEMBER FINANCIAL TIPS

### Share Insurance Estimators

The NCUA Share Insurance Estimator is available to help members better understand their protection offered by the NCUSIF. This interactive site allows users to input data to compute the amount of NCUSIF coverage available under different account scenarios. [mycreditunion.gov/insurance-estimator](http://mycreditunion.gov/insurance-estimator)

### Review Your Account

Members should review their accounts periodically and whenever they open new accounts or modify existing accounts to ensure that all their funds remain insured.

## Pay at your own pace with our new Flex Loan Program

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

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)

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)



## Connect with us through our app.

- ✓ Manage bills
- ✓ View transactions
- ✓ Make fast transfers
- ✓ Make remote deposits
- ✓ And sign up for e-statements

### SCAN THE QR CODE

Scan the QR Code or visit  
[bit.ly/lfcu-mobile-app](http://bit.ly/lfcu-mobile-app) to  
download our app!



Limestone Federal Credit Union  
906-341-5866 | [limestonefederal.com](http://limestonefederal.com) | [lfcu@limestonefederal.com](mailto:lfcu@limestonefederal.com) | NMLS#405435  
Text us 906-341-5866! We'd love to hear from you.

