



Maxims

Firestone Federal Credit Union

Issue 493

April 2023

SAVE WHERE YOU BORROW – BORROW WHERE YOU SAVE

Spring is a time of new beginnings....and a new home?



Our mortgage rates range from 5.25% - 5.95%*

IMPORTANT FACTS ABOUT MORTGAGE LOANS

- We offer 10, 15, 20 & 30 year mortgages
- We don't sell our mortgages
- We don't charge an application fee
- Our mortgages don't have PMI or POINTS
- We offer \$500 off closing costs on all new purchases
- Mortgages are available in Ohio and Tennessee
- Your payment can be automatically transferred from your share account or automatically debited from your checking account (at another institution)



*All loans are subject to credit approval. For complete terms and details see Page 4, visit our website (www.fofcu.com) or contact our office at 234-352-1100/888-740-8351. * Rates are based on terms (10-30 years) and Loan to Value (L.T.V) of 80% or 90%.*

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ARE YOU STILL USING SNAIL MAIL?

We can automatically debit your loan payment from your checking account (at another institution). We can also pull funds for (recurring) deposits to your FFCU share account. These scheduled transfers are done on the 15th of the month or the last day of the month.



Contact us for more details.



In the event that an incident or disaster causes the credit union to lose the ability to immediately serve our membership, the credit union will notify local media (radio/television) of our efforts to regain service. Our website, www.fofcu.com, and our Facebook page will also be updated to include our recovery efforts as well as additional contact information.

We all hope that a disaster never strikes, but we all need to have a plan in place if it ever happens.

Financial Spring Cleaning Tips

1. Review Your Credit Report

By law, you're entitled to order one free credit report yearly from each of the three major credit bureaus. You can get yours at no cost from annualcredit-report.com. Make sure your credit reports are free of mistakes. Under the Fair Credit Reporting Act, both the credit reporting agency and the information provider (that is, company, or organization that provides information about you to a credit reporting agency) are responsible for correcting inaccurate or incomplete information in your report. To take advantage of all your rights under this law, contact the credit reporting agency and the information provider.

2. Organize and/or Shred Old Financial Documents

Sort through your statements, pay stubs, bills and other financial records, and keep only the documents that are absolutely necessary. Since the IRS has up to six years to audit you, keep your tax returns, canceled checks and receipts, and any records supporting your tax deduction for at least six years. If you're unsure about whether you should get rid of certain types of receipts, scan them or make a copy, then go ahead and shred the rest. But don't simply toss paperwork in the trash. Leaving important documents in the trash without properly shredding them is a bad idea. They are just waiting to be picked up by an identity thief.

3. Record Your Financial Passwords and Store Records in a Safe Place

Make sure you're not using the same password and log in information for all your online bank accounts and other financial accounts. Even though you might be logging in over a secure Internet connection, there's still a risk that someone who figures out your password will attempt to access other accounts with the same log in information. Protect yourself against identity theft by logging your financial passwords in a password protected or encrypted document and storing it in a safe place. Also, important financial documents like a will, stocks certificates or bonds should be put in a safe place like a locked box or an online secure vault.

4. Review your Budget

Is your budget up to date? Have you incorporated any increases or decreases in your income? Take a close look at your budget to see if you need to make any modifications. Make sure you're reporting expenses accurately and have made some room for savings account contributions.

5. Set up Automatic Bill Pay

Spring cleaning isn't only about de-cluttering - it's also about making things more efficient. Set up automatic bill pay and link it to your primary checking account. Automatic bill pay will eliminate the chances of missing a payment and paying those pesky late fees.

6. Pay off Holiday Debt Once and for All

What does your current debt load look like? Spring is a good time to look at your total outstanding debts and see which loans or credit cards you could pay off entirely this year. At the very least, put yourself on a stricter debt payoff plan, and pay off any debt you accumulated over the holidays. Cleaning up this debt quickly can put you in a much better financial position for the rest of the year.



Home Spring Cleaning Tips

With spring just around the corner, there is a lot to look forward to. From warmer weather and tending to your garden or other projects you might have planned, it's time to shake off the winter hibernation and welcome the sunshine. In the coming weeks, it's also a good idea to get ahead on your spring cleaning for a fresh start to the new season. With a bit of preparation, you can breathe new life into your home. Here are some tips to help you get ready for spring cleaning:

1. Make a Plan

Before you dive in, it's a good idea to create a cleaning plan. This will help you stay organized and focused, and ensure that you don't overlook any areas that need attention. Start by making a list of the rooms in your home that need to be cleaned, and then break each room down into specific tasks. For example, in the kitchen, you might want to focus on cleaning the oven, wiping down the cabinets, and scrubbing the floors.

2. Gather Supplies

Make sure you have all the supplies you need before you start cleaning. This might include cleaning products, microfiber cloths, a broom and dustpan, a vacuum, and rubber gloves. You may also want to invest in some storage bins or baskets to help you organize clutter as you go.

3. Declutter First

Spring cleaning is the perfect opportunity to get rid of any items you no longer need or use. Start by going through each room and setting aside items that can be donated or discarded. This will not only make it easier to clean, but it will also help to create a more organized and spacious living space.

4. Start From the Top

When cleaning each room, always start from the top and work your way down. This will prevent dust and debris from falling onto surfaces you have already cleaned. Begin by dusting light fixtures and ceiling fans, and then move on to cleaning windows, walls, and baseboards.

5. Don't Forget the Details

It's easy to overlook the small details when cleaning, but they can make a big difference in the overall look and feel of your home. Don't forget to clean areas like door frames, light switches, and vents, and pay extra attention to any hard-to-reach areas like behind furniture and appliances.

6. Take Breaks

Sometimes a thorough cleaning can be a big job, so it's important to take breaks and pace yourself. Make sure you stay hydrated and take breaks to stretch and rest your muscles, especially if you are moving heavy furniture or cleaning the ceilings.

| | | |
|---|--|---|
| AKRON | Staff Extensions Automated Telephone Number 234-352-1095 | Identity Theft Reporting |
| Local Phone: 234-352-1100 Fax: 330-724-2590 Toll-Free: 888-740-8351 Mailing Address 31 Hanna Parkway Akron, OH 44319 Hours: Monday—Friday 8:15—4:15 E.S.T. | Beth.....220 Carrie.....112 Cathie.....210 Kara.....110 Linda.....222 Melanie.....221 Wayne.....200 | Call Us Immediately! 1-888-740-8351 Experian 1-888-397-3742 Equifax 1-888-766-0008 TransUnion 1-800-680-7289 Federal Trade Commission 1-877-438-4338 |
| SCOREBOARD February 28, 2023 | Mortgage Loan Originators (MLO) | CU Members Mortgage |
| Assets.....\$217,991,649 Shares.....\$181,148,809 Loans.....\$26,900,442 | Carrie.....853880 Cathie.....1989957 Kara.....1245004 | For mortgage loans outside of the states of Ohio and Tennessee, call 1-800-607-3474 or visit their website: www.cumembershomeloan.com/CUSouth E-Mail - southwestcu@homeloancu.com |
| | | You can reach the following staff members at 234-352-1100 Sara, Hope and Darla |
| | | Website - www.fofcu.com |
| | | E-Mail - fstonecu@fstonecu.com |

WORD SEARCH!

SPRING CLEANING

FIND AND CIRCLE THE WORDS ON THE LIST...WORDS MAY BE FOUND ACROSS, DOWN, OR DIAGONALLY
--FORWARDS, BACKWARDS, AND SOMETIMES OVERLAPPING. HAVE FUN!

| | |
|------------------|--|
| WORD LIST | M G A R A G E G N O P S V Z B W D R A Y K C A B C E N I H C A M H S A W F R O N T Y A R D G R H U L A D D E R Z Y E B S N B W O R A K E T G L U R A U W S L L A W A A R E S E C Y Q W G W B U B Y E Z L K P X N C R N T R M I E C E M I S A D N D E N A Z O T L R G R I P N A N W T R I E X Y A O T G E A P O E T R Y P M I R R O R S C T Z R Q G L O V E S M U U C A V B O X E S H E D G E C S |
|------------------|--|

- ATTIC
- BACK YARD
- BASEMENT
- BOXES
- BUCKET
- CAR
- CEILING
- CLEAN
- DRYER
- FRONT YARD
- GARAGE
- GARBAGE
- GLOVES
- GUTTERS
- LADDER
- LAUNDRY
- LAWNMOWER
- MIRRORS
- MOP
- ORGANIZE
- PAINTBRUSH
- RAKE
- SHED
- SORT
- SPONGE
- VACUUM
- WATER
- WALLS
- WASH MACHINE
- WINDOW CLEANER



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OUR OFFICE
WILL BE CLOSED ON
FRIDAY, APRIL 7TH

GOOD FRIDAY

We hope you have a blessed holiday weekend with your family and friends.

Other Important Dates

- **April 18th** - TAX DAY!! This is the last day to make contributions to your IRA. Make sure you file your taxes today to avoid penalties!
- **April 22nd** - Earth Day - Do your part and plant a tree or participate in a community cleanup project.



"Spring is far more than just a changing of seasons; it's a rebirth of the spirit."

- Toni Sorenson

Loan and Savings Policies (All loans are subject to credit approval)

| SECURED LOANS | Annual Rate | Terms | Minimum Payment per \$1,000 | Amount and Conditions | Requirements |
|-------------------------------------|----------------------------------|--|--|---|--|
| Regular Share Pledged | 5.50% 3.50% | Up to 72 months Up to 36 months | | None | 95% of Pledged Shares |
| Term Shares Pledged | See Note | Balloon | | None | Rate is 3.5% over term share rate |
| New Vehicles 2023-2022(untitled) | 3.49% 3.99% 4.49% 4.99% | 42 months 60 months 72 months 84 months | \$25.33 \$18.42 \$15.87 \$14.13 | Purchase Price Purchase Price Purchase Price \$30,000 and over | Copy of Purchase Order |
| Used Autos 2023-2020 | 5.49% 5.99% | Up to 60 months Up to 72 months | \$19.10 \$16.57 | Purchase Price \$30,000 and over | Copy of Purchase Order |
| Used Autos 2019 and older | 6.49% | Up to 60 months | \$19.56 | Purchase Price | Copy of Purchase Order |
| Other Collateral | 6.75% | Up to 72 months | \$16.93 | Up to 100% Financing | Copy of Purchase Order |
| CO-MAKER LOANS | Annual Rate | Terms | Minimum Payment \$1,000 per | Amount and Conditions | Requirements |
| Max-E Line Educational L.O.C. | 6.75% | Up to 84 months | \$14.97 | \$20,000 limit Revolving L.O.C. | Copy of bills and acceptable Co-Maker |
| Co-Maker | 8.75% | Up to 60 months | \$20.64 | \$20,000 limit | Acceptable Co-Maker |
| UNSECURED LOANS | Annual Rate | Terms | Minimum Payment \$1,000 per | Amount and Conditions | Requirements |
| Unsecured Loans | 8.75% | Up to 40 months | \$28.91 | \$10,000 limit Closed-end loan | Signature |
| Max-A Line Unsecured L.O.C. | 8.75% | Up to 40 months | \$28.91 | \$10,000 limit Open-end loan | Signature |
| Signature30 | 6.99% | Up to 30 months | \$36.43 | \$5,000 limit Closed-end loan | Signature |

OWNER-OCCUPIED HOMES IN OHIO & TENNESSEE ONLY

| 1st Mortgages | Loan-to-Value | Rate (as low as) | Maximum | Payment per \$1,000 |
|----------------------|----------------------|-------------------------|----------------|----------------------------|
| 10 Year/120 months | 80% | 5.25% | \$500,000 | \$10.73 |
| 15 Year/180 months | 80% | 5.35% | \$500,000 | \$8.10 |
| 15 Year/180 months | 90% | 5.45% | \$500,000 | \$8.15 |
| 20 Year/240 months | 80% | 5.55% | \$500,000 | \$6.91 |
| 20 Year/240 months | 90% | 5.65% | \$500,000 | \$6.97 |
| 30 Year/360 months | 80% | 5.75% | \$500,000 | \$5.84 |
| 30 Year/360 months | 90% | 5.95% | \$500,000 | \$5.97 |
| 2nd Mortgages | Loan-to-Value | Rate | Maximum | Payment per \$1,000 |
| 10 Year/120 months | 80% | 7.25% | \$100,000 | \$11.75 |
| Max-H Line L.O.C. | 80% | 7.00% variable | \$100,000 | 1.5% of amt. borrowed |

SHARE ACCOUNTS

| Account Type | Term | Annual % Yield | Dividend Rate | Compounding Information |
|--|-------------|-----------------------|----------------------|---|
| Regular Share | n/a | .702% | .70% | Dividends are calculated by applying the periodic rate to the daily balance in the account and are compounded and posted quarterly. |
| IRA | n/a | 1.202% | 1.20% | |
| Term Share Accounts Regular and IRA | 1 Year | .702% | .70% | Dividends are calculated by applying the periodic rate to the daily balance in the account and are compounded and posted monthly. Penalty for early withdrawal is a maximum of 120 days' dividends. A minimum deposit of \$5,000 is required. |
| | 1.5 Year | 4.334% | 4.25% | |
| | 2 Year | 1.005% | 1.00% | |
| | 3 Year | 2.018% | 2.00% | |
| | 4 Year | 3.042% | 3.00% | |

Loan rates effective April 1, 2023
Regular Share & IRA Share rates in effect from April 1, 2023 to June 30, 2023
Term Share rates effective February 16, 2023



ALL TERM SHARE AND LOAN RATES, CONDITIONS AND TERMS ARE SUBJECT TO CHANGE AT ANY TIME; REGULAR SHARE RATES ARE SUBJECT TO CHANGE QUARTERLY.

