



# Maxims

Firestone Federal Credit Union

Issue 490

January 2023

**SAVE WHERE YOU BORROW – BORROW WHERE YOU SAVE**

## Happy New Year

**START OFF THE NEW YEAR RIGHT!**

**We have options to pay off your high interest rate credit cards.**

<b>HOLIDAY LOAN*</b>	<b>2.50%</b>	<b>Up to 12 months</b>	<b>Up to \$3,000</b>
<b>SIGNATURE 30</b>	<b>6.99%</b>	<b>Up to 30 months</b>	<b>Up to \$5,000</b>
<b>Unsecured Loan</b>	<b>8.75%</b>	<b>Up to 40 months</b>	<b>Up to \$10,000</b>

\*Estimated payment on a 2.50% A.P.R. Holiday 12 loan for 12 months is \$84.47 per \$1,000. The Holiday 12 loan is available from November 1, 2022—January 31, 2023. A pre-existing Holiday Loan will be combined with the new Holiday Loan for a maximum loan amount of \$3,000. Holiday 12/Signature 30 and the Unsecured Loans are closed-end loan products. All loans are subject to credit approval.

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2023 HOLIDAY CLOSINGS	
New Year's Day	Monday, January 2nd
Good Friday	Friday, April 7th
Memorial Day	Monday, May 29th
Independence Day	Tuesday, July 4th
Labor Day	Monday, September 4th
Thanksgiving	Thursday, November 23rd & Friday, November 24th
Christmas	Monday, December 25th and Tuesday, December 26th
New Year's	Monday, January 1, 2024 and Tuesday, January 2, 2024



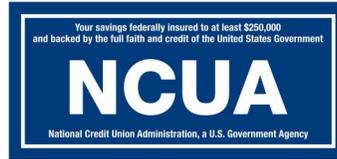
**WE'RE NOT SURE HOW LONG THESE RATES WILL BE AROUND. DON'T WAIT TOO LONG!**

**2 YEAR**  
**4.00% APR**  
**4.074% APY**

**2.5 YEAR**  
**2.00% APR**  
**2.018% APY**

**3.5 YEAR**  
**2.50% APR**  
**2.529% APY**

**4 YEAR**  
**3.00% APR**  
**3.042% APY**



*Term share rates are effective December 13, 2022. Penalty for early withdrawal on term shares is a maximum of 120 days' dividends. Term Share rates are subject to change at any time. APR=Annual Percentage Rate APY=Annual Percentage Yield*

The Nominating Committee has nominated three incumbents to serve 3-year terms on the Board of Directors. Their current terms expire in 2023. Each of the nominees has served the credit union for many years. The nominees are Wayne Chapman, Linda Gross and Ken Rachubka. Additional nominations may be made by petition. The deadline for petitions is March 1, 2023. For more information, please contact a member of the Nominating Committee listed below.

Guy Finch 330-802-0929    Lori Sullivan 330-604-2712

# ANNUAL MEETING

**WHERE: GUY'S PARTY CENTRE, Waterloo Rd, Akron**  
**WHEN: March 27, 2023      Doors open at 4:45 p.m.**  
**TICKETS: \$12.00 per person**

## ANNUAL MEETING RESERVATION FORM

***You and your family must be members to attend.*** Write the name and account number of each member attending.

**NO RESERVATIONS ACCEPTED AFTER MARCH 17, 2023.**

**KIDS 4 AND UNDER ARE FREE. PLEASE LIST ALL MEMBERS ATTENDING REGARDLESS OF AGE.**

Return this form to the credit union with a self-addressed envelope.

**PLEASE PRINT.**

Name \_\_\_\_\_ Age (10 & under) \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\$ \_\_\_\_\_ Remittance enclosed at \$12.00 per person.  
 Please do not send cash through the mail.

Please transfer \$ \_\_\_\_\_ from my share account # \_\_\_\_\_ to pay for my tickets.

Signature \_\_\_\_\_ Date \_\_\_\_\_

**AKRON**

**Staff Extensions  
Automated Telephone Number  
234-352-1095**

**Identity Theft Reporting**

**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

**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**

**CU Members Mortgage**

For mortgage loans outside of the states of Ohio and Tennessee, call 1-800-607-3474 or visit their website: [www.cumembershomeloan.com/CUSouth](http://www.cumembershomeloan.com/CUSouth)  
E-Mail - [southwestcu@homeloancu.com](mailto:southwestcu@homeloancu.com)

**Mortgage Loan Originators (MLO)**

Carrie.....853880  
Cathie.....1989957  
Kara.....1245004

**SCOREBOARD  
November 30, 2022**

Assets.....\$223,811,965  
Shares.....\$187,016,096  
Loans.....\$26,300,204

**You can reach the following staff members at**  
**234-352-1100**  
**Sara, Hope and Darla**

**Website - [www.fofcu.com](http://www.fofcu.com)**

**E-Mail - [fstonecu@fstonecu.com](mailto:fstonecu@fstonecu.com)**

*Bucket List*  
FOR 2023

Go \_\_\_\_\_

Do \_\_\_\_\_

Play \_\_\_\_\_

Explore \_\_\_\_\_

Plan \_\_\_\_\_

Travel \_\_\_\_\_

Make \_\_\_\_\_

Enjoy \_\_\_\_\_

Visit \_\_\_\_\_

Create \_\_\_\_\_

See \_\_\_\_\_

Teach \_\_\_\_\_

Try \_\_\_\_\_

Read \_\_\_\_\_

Give \_\_\_\_\_

Learn \_\_\_\_\_

Be \_\_\_\_\_

*"I hope that in this year to come, you make mistakes. Because if you are making mistakes, then you are making new things, trying new things, learning, living, pushing yourself, changing yourself, changing your world. You're doing things you've never done before, and more importantly, you're doing something."*  
**~Neil Gailman~**



You can make contributions for tax year 2022 until April 18, 2023. The annual contribution limit for a [traditional IRA](#) in 2022 is \$6,000 or your taxable income, whichever is lower. If you were 50 or older by the end of 2022, you can contribute up to \$7,000 total. If you make a contribution to your IRA between January 1st and April 18th you will need to sign a contribution form to acknowledge the deposit is for the current or prior year.

*Everyone's tax/financial status is different. Please contact a financial advisor to confirm your specific allowable IRA contributions.*

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

<b>SECURED LOANS</b>	<b>Annual Rate</b>	<b>Terms</b>	<b>Minimum Payment per \$1,000</b>	<b>Amount and Conditions</b>	<b>Requirements</b>
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)	2.99% 3.49% 3.99% 4.49%	42 months 60 months 72 months 84 months	\$25.11 \$18.19 \$15.65 \$13.90	Purchase Price Purchase Price Purchase Price \$30,000 and over	Copy of Purchase Order
Used Autos 2023-2020	4.99% 5.49%	Up to 60 months Up to 72 months	\$18.87 \$16.34	Purchase Price \$30,000 and over	Copy of Purchase Order
Used Autos 2019 and older	5.99%	Up to 60 months	\$19.33	Purchase Price	Copy of Purchase Order
Other Collateral	6.75%	Up to 72 months	\$16.93	Up to 100% Financing	Copy of Purchase Order
<b>CO-MAKER LOANS</b>	<b>Annual Rate</b>	<b>Terms</b>	<b>Minimum Payment \$1,000 per</b>	<b>Amount and Conditions</b>	<b>Requirements</b>
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
<b>UNSECURED LOANS</b>	<b>Annual Rate</b>	<b>Terms</b>	<b>Minimum Payment \$1,000 per</b>	<b>Amount and Conditions</b>	<b>Requirements</b>
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**

<b>1st Mortgages</b>	<b>Loan-to-Value</b>	<b>Rate (as low as)</b>	<b>Maximum</b>	<b>Payment per \$1,000</b>
10 Year/120 months	80%	5.00%	\$500,000	\$10.61
15 Year/180 months	80%	5.10%	\$500,000	\$7.97
15 Year/180 months	90%	5.20%	\$500,000	\$8.02
20 Year/240 months	80%	5.30%	\$500,000	\$6.77
20 Year/240 months	90%	5.40%	\$500,000	\$6.83
30 Year/360 months	80%	5.50%	\$500,000	\$5.69
30 Year/360 months	90%	5.70%	\$500,000	\$5.81
<b>2nd Mortgages</b>	<b>Loan-to-Value</b>	<b>Rate</b>	<b>Maximum</b>	<b>Payment per \$1,000</b>
10 Year/120 months	80%	7.25%	\$100,000	\$11.75
Max-H Line L.O.C.	80%	5.00% variable	\$100,000	1.5% of amt. borrowed

**SHARE ACCOUNTS**

<b>Account Type</b>	<b>Term</b>	<b>Annual % Yield</b>	<b>Dividend Rate</b>	<b>Compounding Information</b>
Regular Share	n/a	.701%	.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	.451%	.45%	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.
	2 Year	4.074%	4.00%	
	2 1/2 Year	2.018%	2.00%	
	3 Year	.551%	.55%	
	3 1/2 Year	2.529%	2.50%	
	4 Year	3.042%	3.00%	

Regular Share & IRA Share rates in effect from January 1, 2023 to March 31, 2023  
Term Share rates effective December 13, 2022



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

