



# Maxims

Firestone Federal Credit Union

Issue 428

November 2017

## SAVE WHERE YOU BORROW – BORROW WHERE YOU SAVE



Do you need extra cash to get through the holiday season?  
Trying to avoid using your high rate credit cards?  
If so, then “Yule” love our  
Holiday 12 loan!

**Maximum Loan Amount - \$2,000**  
**Maximum Term - 12 months**  
**APR - 3.65%**

Make sure to ask one of our loan officers about having your payment payroll deducted or automatically debited from your checking account (at another financial institution).

You can print a loan application from our website:  
[www.fofcu.com](http://www.fofcu.com)  
or you can request an application from one of our member service representatives.



*Estimated payment on a 3.65% A.P.R. Holiday 12 loan for 12 months is \$84.99 per \$1,000.  
The Holiday 12 loan is available from November 1, 2017—January 31, 2018.  
All loans are subject to credit approval. Holiday 12 is a closed-end loan product.*

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# Holiday Schedules

mark your calendars!

Our office will be closed the following days for the upcoming holiday season

**\*Thanksgiving: Our office will be closed on Thursday, November 23rd and Friday, November 24th.**

**Christmas: Our office will be closed on Monday, December 25th and Tuesday, December 26th.**

**New Year's: Our office will be closed on Monday, January 1st and Tuesday, January 2nd (2018)**

\*Brook Park will be open on Wednesday, November 22nd  
Please plan your transfers and withdrawals accordingly.



## DON'T FORGET!!

Required Minimum Distribution ([RMD](#)) is the amount the IRS requires the owner of an Individual Retirement Account ([IRA](#)) to withdrawal each year. Required Minimum IRA Distribution begins once the qualified account owner reaches age 70½. Upon reaching age 70 ½, IRA withdrawals must begin no later than April 1 of the following year.

All other RMD withdrawals must be done by December 31st.

Contact us today if you need to schedule your RMD from your Firestone Federal Credit Union I.R.A. Please disregard if you have already received your 2017 RMD or if it is scheduled to be disbursed.

If you are unsure if you still need to take your RMD please contact our office and you can speak to Betty or Beth.



## EMERGING DEVELOPMENT IMPACTING OUR MEMBERS:

It is an unfortunate reality that there are businesses and individuals who will seek out and prey on those who are struggling. Consumers who are vulnerable often find themselves receiving offers that sound too good to be true. One such example is credit repair scams. Lately, many consumers have received generic form letters offering to fix their credit score for a fee. While this may seem harmless, or even helpful, the truth is not so innocent.

### *Why is this a problem?*

Many consumers have actually been deceived into subscribing to services provided by dishonest companies that charge very high fees with the promise to fix their credit.

It also appears that the only service some of these companies provide is issuing credit bureau disputes to all creditors. These letters are not, and cannot, replace an official credit dispute letter. They have zero legal impact on your credit.

The concern is that some of these companies are taking advantage of the most vulnerable consumers, making it even more difficult for people to achieve their financial goals.

### *What should you do?*

While there are companies that will legitimately assist in improving credit scores, it is helpful to know what to look for. In a nutshell, legitimate companies are very reluctant to make promises, especially before evaluating your entire situation. They will be upfront about what they can and cannot do and will set proper expectations before entering into an agreement with you.

If you are receiving an offer from a company promising to fix your credit, call your financial institution or Accel. Your financial institution and Accel are active in the financial services sector, and can help identify which companies are safe to work with. Also, keep this age-old wisdom in mind: if something sounds too good to be true, it probably is.

**AKRON**

**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.**

**BROOK PARK**

**Phone: 216-362-3633**

**Fax: 216-362-5151**

**Branch Address**  
**6275 Eastland Road**  
**Brook Park, OH 44142**

**Hours: Friday ONLY**  
**8:15—4:15 E.S.T.**  
*(Closed 12:45—1:30 for lunch)*

**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

**Transferring money to your checking account**

We can electronically transfer funds from your credit union share account to a checking account at another financial institution up to six times each month. We need a signed authorization and a copy of a voided check on file. If you do not have checks, the account owner(s), account number and routing number may also be provided to us on bank letterhead. Once we have this information on file, contact us before 3:00 p.m. E.S.T., and your transfer will be credited to your checking account on the next business day. For more information, call us at 1-888-740-8351.

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

<b>Beth</b> .....	<b>220</b>
<b>Betty</b> .....	<b>221</b>
<b>Carrie</b> .....	<b>112</b>
<b>Donna</b> .....	<b>210</b>
<b>Kara</b> .....	<b>110</b>
<b>Linda</b> .....	<b>222</b>
<b>Marlene</b> .....	<b>111</b>
<b>Wayne</b> .....	<b>200</b>

**Mortgage Loan**  
**Originators (MLO)**

Carrie.....853880  
 Donna.....419539  
 Marlene.....419541  
 Kara.....1245004

**SCOREBOARD**  
**September 30, 2017**

Assets.....	\$208,944,226
Shares.....	\$172,297,061
Loans.....	\$30,635,716

**Address Changes**

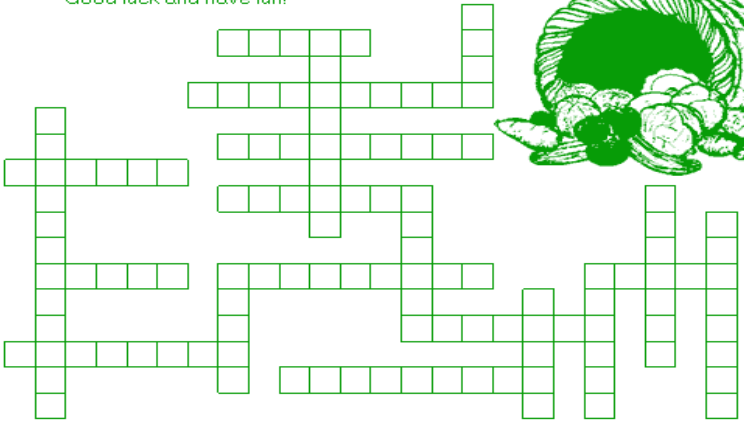
All address changes must be done in writing. When informing us of any address changes, please include current phone numbers. Phone numbers should include home, work and cell. If you would like all correspondence to be sent to a P.O. Box we must also have a physical address on file. You can contact us for an address change form or you can download one from our website. Upon completion you can mail it or fax (330-724-2590) to us.

**CU Members Mortgage**

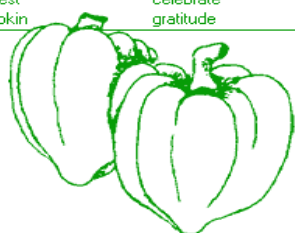
For 1st mortgage loans outside of the states of Ohio and Tennessee, call 1-877-316-6434 or log on [www.rockieshomeloancu.com](http://www.rockieshomeloancu.com)

**Thanksgiving Fill-in**

Fill in the puzzle using the words in the box at the bottom of the page. Good luck and have fun!



- |                                                               |                                                   |                                                         |                                   |
|---------------------------------------------------------------|---------------------------------------------------|---------------------------------------------------------|-----------------------------------|
| <b>4 Letters</b><br>yams                                      | <b>6 Letters</b><br>autumn<br>family<br>squash    | <b>8 Letters</b><br>potatoes<br>dressing<br>wishbone    | <b>10 Letters</b><br>vegetables   |
| <b>5 Letters</b><br>apple<br>crops<br>feast<br>cider<br>gravy | <b>7 Letters</b><br>friends<br>harvest<br>pumpkin | <b>9 Letters</b><br>blessings<br>celebrate<br>gratitude | <b>12 Letters</b><br>thanksgiving |



**You can reach the following staff members at**  
**234-352-1100**  
**Gayle, Riette, Sara, and Steve**

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

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

**E-Statement Website**  
**<https://www.cos8twiz.com>**

*As we express our gratitude, we must never forget that the highest appreciation is not to utter words, but to live by them.*  
 - John Fitzgerald Kennedy

*Look at everything as though you were seeing it for the first time or the last time. Then your time on earth will be filled with glory.*

*~Betty Smith*

**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 \$1,000</b>	<b>per</b>	<b>Amount and Conditions</b>	<b>Requirements</b>
Regular Share Pledged	4.00% 2.00%	Up to 84 months Up to 36 months	\$13.67 \$28.65		None	95% of Pledged Shares
Term Shares Pledged	See Note	Balloon			None	Rate is 2% over term share rate
New Vehicles 2018-2016 (untitled)	1.99% 2.99% 3.49% 3.99%	42 months 60 months 72 months 84 months	\$24.67 \$17.97 \$15.42 \$13.67		Purchase Price Purchase Price Purchase Price \$30,000 and over	Copy of Purchase Order
Used Autos 2016-2014	4.49% 4.99%	Up to 60 months Up to 72 months	\$18.64 \$16.11		Purchase Price \$30,000 and over	Copy of Purchase Order
Used Autos 2013 and older	5.49%	Up to 60 months	\$19.10		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</b>	<b>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</b>	<b>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</b>	<b>Maximum</b>	<b>Payment per \$1,000</b>
10 Year/120 months	80%	3.00%	\$350,000	\$9.66
15 Year/180 months	80%	3.20%	\$350,000	\$7.01
15 Year/180 months	90%	3.40%	\$350,000	\$7.11
20 Year/240 months	80%	3.50%	\$350,000	\$5.81
20 Year/240 months	90%	3.70%	\$350,000	\$5.91
30 Year/360 months	80%	3.90%	\$350,000	\$4.72
30 Year/360 months	90%	3.99%	\$350,000	\$4.78
<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%	6.75%	\$100,000	\$11.48
Max-H Line L.O.C. 1/2% of amt. borrowed	80%	5.00% variable	\$100,000	n/a

**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	.853%	.85%	Dividends are calculated by applying the periodic rate to the daily balance in the account and are compounded and posted quarterly.
IRA	n/a	1.357%	1.35%	
Term Share Accounts Regular and IRA	1 Year	.904%	.90%	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	1.156%	1.15%	
	3 Year	1.409%	1.40%	
	4 Year	1.663%	1.65%	

**Regular Share & IRA Share rates in effect from October 1, 2017 to December 31, 2017  
Term Share rates effective October 1, 2017**



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

Your savings federally insured to at least \$250,000  
and backed by the full faith and credit of the United States Government

**NCUA**

National Credit Union Administration, a U.S. Government Agency