



Maxims

Issue 509

Firestone Federal Credit Union

August 2024

SAVE WHERE YOU BORROW – BORROW WHERE YOU SAVE

BE PREPARED FOR THE UNEXPECTED EXPENSES

When you add everything up—and you don't have enough to cover all of the college expenses -We're here to help get you covered.



Advances may be used towards your tuition (online and on-campus courses), room and board, computers and books.

COLLEGES

UNIVERSITIES

PRIVATE SCHOOLS

TECHNICAL SCHOOLS

TRADE SCHOOLS

The MAX-E L.O.C. is a revolving line of credit.
Estimated payment on a 6.75% A.P.R. MAX-E L.O.C. loan for 84 months is \$14.97 per \$1,000.
The maximum loan amount is \$20,000 and there is a 5 year draw period.
Copies of bills and acceptable co-maker are required.
All loans are subject to credit approval.

Contact one of our loan officers today to see if our MAX-E L.O.C. is right for you.

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6 Ideas to Take the Stress Out of Back-to-School Shopping

By GreenPath Financial Wellness

Rising prices and increasing interest rates are putting the squeeze on family budgets as the school year ramps up. A recent back-to-school survey shows that parents plan to spend an average of \$661 per child for back-to-school shopping this year. Clothing and accessories lead the increase, costing 18% more this year on average. School supplies cost 7% more.

Inflation weighs on the minds and wallets of many back-to-school shoppers, the survey said. Over half (57%) of K-12 parents surveyed expressed concern about price hikes for back-to-school products.

The good news is that with a little planning, families can successfully manage school expenses with the following ideas.

1. Consider your spending plan

Rising inflation and interest rates have changed household finances, further compounded if there has been an unexpected loss or change in monthly income. Once you have a good handle on your current financial state, determine how much you truly feel comfortable spending.

2. Make a shopping list that reflects the difference between wants and needs

Prioritize your needs list. What do you need to buy before school starts and what can you purchase later? Take inventory of what you already have on hand like backpacks, clothing and school supplies. Is the family computer able to support your student's homework assignments? If new clothes are a need, watch for sales or online stores offering the most competitive pricing.

3. Make it a family affair.

Bring the kids shopping with you. Share the list with them beforehand for their input. Better yet, have them help you create it. If they want something that isn't in the budget, offer them the option to chip in their own money.

4. Be mindful of impulse buying

Trendy items like the "latest and greatest" technology or fashions featuring popular cartoon characters tempt us when we're shopping in the store or online. Purchasing an item that was not planned for ahead of time is an impulse buy. With a plan in place, you'll be less likely to give in to overspending.

5. Watch those credit card balances

If you use a credit card, keep a close watch on the balances. As the cost of credit increases, track your balances weekly. This can be a simple process of assembling printed receipts in an envelope after each shopping outing or regularly reviewing your account history online.

6. Look at the whole picture

Back-to-school expenses are only part of your financial picture. Families looking for additional support to address finances before hitting the stores this fall have options.

GreenPath works with thousands of people each month to pay off debt, improve credit and lead a financially healthy life. It all starts with a conversation for you to create an action plan to work toward your specific goals.

This article is shared by our partners at GreenPath Financial Wellness, a trusted national non-profit.



Do you ever wonder who you're talking to when you call into our office? Meet our Member Service Representatives

HOPE has worked at FFCU for 4 years and has been very dedicated to helping our members. She's been happily married to her high school sweetheart for 33 years. They have 4 children including triplets. She also has a golden retriever named Nahla. She loves walking her dog and spending time with her husband and children.

CHRIS joined us at FFCU back in May. He has been a great addition to our team. He enjoys working with and helping all of our members. He enjoys being outside, traveling and spending time with his family.

**Keep up the good work!
We appreciate all that you do.**



Have you enrolled in "Online Banking" yet?

Our "online banking" site has recently gone through some upgrades. Although most of the upgrades are visual, the login process has been simplified. If you haven't logged in lately, check it out. To sign up go to our website (www.fofcu.com) and click on the Online Banking button to enroll or [click here](#). Even though our "online banking" is non-transactional, there are still several benefits:

- View account balances and account history
- View your monthly statements
- Set up transaction alerts
- Send us secure messages
- Upload and send us documents
- View our monthly newsletter

If you have any questions, or need assistance don't hesitate to contact our office at 234-352-1100 or 888-740-8351.

**"Change is inevitable. Growth is optional."
— John C. Maxwell**

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.....200 Kara.....110 Linda.....222	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 June 30, 2024		Mortgage Loan Originators (MLO)	CU Members Mortgage
Assets.....\$206,565,420 Shares.....\$170,856,705 Loans.....\$29,024,852		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 Hope and Chris	
		Website - www.fofcu.com	
		E-Mail - fstonecu@fstonecu.com	

Rebus Puzzles

PAR 2	CHANCE	HEART
NO NO RIGHT	1111	2TO
JUST	1. Way 2. Whey 3. Weigh	COFFEE
3. BLAME 4. BLAME	B E D	FREQUENCY




THANK YOU FOR YOUR HARD WORK

Our office will be closed on
Monday, September 2nd.
We hope everyone has
a safe and happy holiday.
Please plan your
transfers and withdrawals
accordingly.

ANSWER KEY

1. Two Under Par
2. Fat Chance
3. Broken Heart
4. Right Under the Nose
5. Looking Out for Number One
6. Put two and two together
7. Just Right
8. Count the Ways
9. Coffee Break
10. No one to Blame
11. Bedspread
12. High Frequency

Loan and Savings Policies (All loans are subject to credit approval)						
SECURED LOANS	Annual Rate	Terms	Minimum Payment \$1,000	per	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 2024-2023 (untitled)	4.49% 4.99% 5.49% 5.99%	42 months 60 months 72 months 84 months	\$25.78 \$18.88 \$16.34 \$14.61		Maximum Loan—\$75,000 Maximum Loan—\$75,000 Maximum Loan—\$75,000 \$30,000-\$75,000	Copy of Purchase Order (Loan limited to purchase price/up to \$75,000)
Used Autos 2024-2021	5.99% 6.49%	Up to 60 months Up to 72 months	\$19.33 \$16.81		Maximum Loan—\$75,000 \$30,000 and over	Copy of Purchase Order (Loan limited to purchase price/up to \$75,000)
Used Autos 2020 and older	6.99%	Up to 60 months	\$19.81		Maximum Loan—\$75,000	Copy of Purchase Order (Loan limited to purchase price/up to \$75,000)
Other Collateral	7.25%	Up to 72 months	\$17.18		Maximum Loan—\$75,000	Copy of Purchase Order (Loan limited to purchase price/up to \$75,000)
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			Maximum	Payment per \$1,000
10 Year/120 months	80%	6.75%			\$500,000	\$11.49
15 Year/180 months	80%	6.85%			\$500,000	\$8.91
15 Year/180 months	90%	6.95%			\$500,000	\$8.98
20 Year/240 months	80%	7.05%			\$500,000	\$7.79
20 Year/240 months	90%	7.15%			\$500,000	\$7.85
30 Year/360 months	80%	7.25%			\$500,000	\$6.83
30 Year/360 months	90%	7.45%			\$500,000	\$6.97
2nd Mortgages	Loan-to-Value	Rate			Maximum	Payment per \$1,000
10 Year/120 months	80%	8.75%			\$100,000	\$12.54
Max-H Line L.O.C. 1/2% of amt. borrowed	80%	9.25% variable			\$100,000	1.5% of amt. borrowed
SHARE ACCOUNTS						
Account Type	Term	Annual % Yield			Dividend Rate	Compounding Information
Regular Share	n/a	.501%			.50%	Dividends are calculated by applying the periodic rate to the daily balance in the account and are compounded and posted quarterly.
IRA	n/a	1.004%			1.00%	
Term Share Accounts Regular and IRA	7 Months	5.116%			5.00%	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 Year	4.542%			4.45%	
	2 Year	4.074%			4.00%	
	3 Year	2.018%			2.00%	
	4 Year	3.042%			3.00%	
Regular Share & IRA Share rates in effect from July 1, 2024 to September 30, 2024 Term Share rates effective April 19, 2024						



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

NCHIA



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

