



Winter Newsletter

December 2020

Thank You For Being A Credit Union

MEMBER

This year has been like no other. But somehow we made it. A new year always provides us with the opportunity to reflect on what we've been through – and to marvel at the possibilities that lie ahead.

We approach each new year with a sense of optimism, and 2021 is no different. To capture that sense of hope – and the belief that better days are coming your Board of Directors and Staff would like to thank our members for their unwavering support. We hope that we have met your financial needs and served you well during these unprecedented events.



Did you know that as a member of the credit union, you're also a part-owner? That means unlike at a for-profit bank where only shareholders have a say, you elect the credit

union's board of directors and are invited to attend the annual meeting. The annual meeting is your chance to review the accomplishments of the past year and find out what's planned for the future. To help as many members as possible to participate, the 2021 credit union annual meeting will be held virtually. To find out how you can join the meeting, watch for an informational email. Please contact your credit union to ensure that the email we have on file is correct. We'll provide you with detailed instructions, including a link to allow you access from the comfort of your tablet or computer keyboard. We hope to CU online.



Contact us to find out how a Bill Consolidation Loan can help

The pandemic turned the economy upside down and if you've found yourself at the bottom, it's time to start digging out with a loan from your credit union. A consolidation loan can help you get back on top of your finances. With a low rate loan, you can pay off those high-interest credit cards, and with just one payment to make, it will help simplify your life as well. A consolidation loan also can help protect your credit rating.

Missed payments can adversely affect your score, as payment history is weighted to make up a more than a third of it. The higher your credit score is, the lower the rate you'll pay on loans. Your credit score also may affect what you pay for insurance and even if you can rent an apartment. Contact U-1st Community Federal Credit Union today to find out how a Bill Consolidation Loan can help you climb out of debt.

Holiday Closings

Martin L. King Jr. Day Monday, January 18, 2021

President's Day Monday, February 15, 2021

Good Friday Friday, April 2, 2021

Memorial Day Monday, May 31, 2021



See us for a Signature Loan

If your cash cow has run dry and you need some moo-la, a Signature Loan from your credit union can help. A Signature Loan - or a personal loan - is based on your good name, rather than being based on collateral like a vehicle loan or a home equity loan. They're also sometimes called unsecured loans. Signature loans are often used to start a small business, to pay for a wedding, adoption, or a vacation, or to consolidate debt. They're also a good source of funds for an unanticipated expense such as medical bills, funeral expenses, legal fees, or expensive car repairs. So if you find yourself in need of funds, visit our website or give us a call to check out our low rates and find information on how to apply.

See us for a Signature Loan



**Dividends Declared
12/31/2020**

Dividend
NEWS

**REGULAR & SPECIAL (CLUB)
SHARE ACCOUNT**

Average Daily Balance			
\$ 0.1 -- \$1,000.00	0.00%		0.00%APY
\$1,000.01 -- \$250,000.00	0.10%		0.10%APY
\$250,000.01 and up	0.00%		0.00%APY

FRESH START SAVINGS ACCOUNT

Average Daily Balance			
\$200.00 and up	0.00%		0.00%APY
\$250,000.01 and up	0.00%		0.00%APY

ELLY THE ELEPHANT KIDS SAVINGS ACCOUNT

Average Daily Balance			
\$25.00 and Up	0.68%		0.68% APY

SENIOR CHECKING ACCOUNT

Average Daily Balance			
\$ 0.00 -- \$1,499.99	0.00%		0.00% APY
\$1,500.00 - \$250,000.00	0.50%		0.50% APY
\$250,000.01 AND UP	0.00		0.00%APY

MONEY MARKET ACCOUNT

Average Daily Balance			
Minimum to Open			
\$ 0.00-- \$ 2,499.99	0.00%		0.00% APY
\$2,500.00 -- \$50,000.00	0.15%		0.15%APY
\$50,000.01 -- \$100,000.00	0.25%		0.25%APY
\$100,000.01 -- \$250,000.00	0.35%		0.35% APY
\$250,000.01 and up	0.00%		0.00%APY

INDIVIDUAL RETIREMENT ACCOUNT

Average Daily Balance			
Minimum to Open			
\$ 0.00 -- \$249.99	0.00%		0.00% APY
\$250.00 AND UP	0.10%		0.10% APY
\$250,000.01 and up	0.00%		0.00%APY

SHARE CERTIFICATES aka Certificates of Deposit

Minimum to Deposit \$1,000.00			
Six (6) Mos.	0.25%		0.25% APY
One (1) Year	0.30%		0.30% APY
Eighteen (18) Mos.	0.45%		0.45%APY
Two (2) Years	0.50%		0.50% APY
Three (3) Years	0.70%		0.70%APY

Maximum amount accepted \$250,000.00

If you're happy to say goodbye to 2020, you're not alone.

It was a year for the record books and

caused many people financial turmoil. So turn your calendar over to 2021, and get a fresh start on your budget. Here are five do's and don'ts:

1. Don't think of your budget as a budget, but as a money plan. "Budget" can conjure up images of doing without. Instead, a money plan is a way to make sure you are spending and saving in ways that help you meet your goals.
2. Do keep track of your spending for a few weeks. Only by diligently accounting for every penny can you understand if you are spending on things you don't really need.
3. Do watch out for bills you've placed on autopay. Auto-payments can be a great idea, for example, putting your credit union loan on autopilot ensures you won't accidentally miss it and wreak havoc with your credit score. But if you're paying for a streaming service you rarely use, that's just money down the out-of-sight, out-of-mind drain.
4. Do comparison-shop for insurance. You don't have to wait until your premium is due to make a change.
5. Don't over-withhold your taxes. If you are expecting a big tax refund, you're just giving Uncle Sam an interest-free loan. Try to withhold just enough that you come out even on tax day.

