

2018

Limestone Federal Credit Union



A LFCU Member Newsletter
December Review 2017

Newsletter

As only remnants of the 2017 holiday season linger and the excitement and anticipation of a new year has begun, we pause and take one last moment to reflect on a tremendous year of change, challenges, and accomplishments on what was 2017.

Each year, Limestone Federal Credit Union, Volunteers, and Staff strive to remain our member's *first choice*. Not just through our products and services but in the genuine belief of the principles our movement values. Sure, we offer many of the same great products and services other institutes offer, **but** it's how we deliver. It's not uncommon for our member's to be asked how their Grandma's surgery went, or comment on a great academic or sports achievement of one of our member's children. It's not uncommon for us to be serving third and fourth generation family members at Limestone. It's not an accident that every person walking through our front doors is welcomed with a kind hello, a cup of hot chocolate or cappuccino, and perhaps discussing that Packer/Lions game last night on TV. Our members enjoy the *experience* of being part of our family and we genuinely love having them.

For the second year in a row the Annual Meeting was held in our beautiful lobby at LFCU in March. Catered by Brenda Smith and her team from Three Season's, member's enjoyed a relaxed, casual atmosphere with deliciously made hors d'oeuvres.

Highlights from the meeting included Members learning about LFCU's tremendous growth in assets from \$43 million to \$46 million.



Jennifer Watson, CEO presented Amy Gould with a beautiful 20 Years of Service Award. Next was a surprise an-

nouncement when Jennifer revealed long-time LFCU Chairman, Ron Provo, had been named the UP MCUL Person of the Year. A formal presentation would take place at the Annual Chapter Meeting in April.

Ready. Set. Go!

As we welcomed in the second quarter of 2017, we accepted a conversion to a new core processing system. After many months and hundreds of hours worked by our LFCU staff, the conversion to the new core processing system was completed. Our members were exceptional. We could not have thanked them enough for their patience during this time of exciting change. Our staff broke their own record of most transactions processed in a single day on April 4th, boasting 1,900 hundred transactions! There is no limit to the continued growth, progress, change and opportunities our new system will bring to our membership.

The arrival of the Third and Fourth quarters brought with it our new EMV CHIP

CARDS and the start of the events season. Members received new debit cards, featuring a new design with an EMV CHIP. Having the EMV CHIP on our cards, provides an added layer of security to protect against fraud, our institution, as well as the members themselves.

Participation in community events included Kick'In'It For Cash in September; Credit Union Week and Table or Treat in October; Black Friday Loan Sale, Ladies Night, and Small Business Saturday in November.

Once again we were overwhelmed by the continuation of generosity shown each year by our members with kind donations made to our mitten tree and Can-a-thon.

LOOKING FORWARD TO 2018

We're excited to officially launch two new services to our membership in the coming months. Round Up, a service we have mentioned previously, is almost set and ready to be released. This feature allows you to "save your change" by rounding up each debit card purchase. At the end of each day, the change from each debit card



purchase will be automatically transferred to a specified savings account.

Another upcoming service is the launch of a new app called CardNavSM by CO-OP. This is perhaps one of the most amazing apps available right now. It gives each member greater control over their debit card and

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THE YEAR IN REVIEW

2017 began with anticipation and preparatory work for the conversion to our new core processor, which began at the end of the first quarter. Numerous

educational and informative peices of communication were developed to help answer member questions. The weekend of March 31, 2017 was our designated conversion date - more on that later!

The Year In Review

Continued from first page

how they manage their accounts. They may set travel alerts, turn off their cards if lost, and so much more including only allowing transactions within so many feet of their phone. More features, more control.

Same Day ACH payment processing is becoming a reality. What is ACH? The National Automated Clearinghouse Association (NACHA) has adopted a rule to provide a new capability for moving ACH payments faster. Currently most ACH payments are settled on the next business day. According to NACHA 99% of transactions will be same day with the exception of international transactions and those that are above \$25,000. Members not wishing to be part of Same Day ACH will have the ability to block their account. More info on this coming soon!



The first quarter of the new year will once again see the return of the Financial Reality Fair in February. The LFCU Education Services Department partners with Manistique Area Schools to create a touch of real life financial reality for our Junior students. The Reality Fair is an experimental learning event that allows students to simulate living on their own for a month in the real world. Teens will actively discover for themselves the choices that will affect their financial future as they make decisions on expenditures, while balancing a budget and saving for their future.

And finally, rounding out the first quarter of the new year will be our Annual Meeting Event. Mark your calendars for Friday, March 9, 2018.

Member Loyalty Bonus

The Limestone Federal Credit Union Board of Directors was happy to award members who utilize their Limestone Federal Credit Union account during the year 2017. The year's recipient parameters were set to ensure we are paying this bonus dividend to those members who actively use their account with us. This bonus is a one-time payment. Limestone Federal Credit Union makes no implication that this bonus will be repeated in the future.

THANK YOU, TO OUR MEMBERS AND OUR COMMUNITY

As 2017 comes to an end, we close by saying "Thank you" for doing business with us during the past year. While reflecting over the past twelve months, I am satisfied that we have not only met our goal of providing real value to being a member of Limestone Federal Credit Union, we can be confident that in 2018 we will exceed this goal. 2018 will focus on setting higher standards for ourselves to ensure that we are continually working to be our members' 1st. choice.

In closing, I sincerely hope you and your family had a joyous holiday season. I look forward to seeing you all next year.

- Jennifer C. Watson, CEO



For Limestone Federal Credit Union, it was a big year of change not only in technology, but in staffing as well. As new faces arrived, some of those familiar to us left to pursue new career opportunities.

Our newest team members are pictured to the right. Watch our Facebook page for more in-depth bios on our newest team members!

Pictured left to right is Cassidy Cayemberg, Kate Peterson, Jessica Hayes, returning to LFCU, Elisabeth MacGregor, and Leah Cook. Welcome!



Congratulations to Sara Nelson who retired recently after 15.5 years of service to our membership.

Sara we wish you much happiness and good health.

Enjoy your retirement, and we look forward to seeing you on the "other-side" of the counter! Cheers!



UP CHAPTER OF MCUL HONORS RON PROVO

One of the highlights for Limestone Federal Credit Union was when long-time LFCU Board Chairperson, Mr. Ron Provo, was named the UP MCUL Person of the Year. Mr. Provo has served on the board of directors for the better part of 30 years, taking his fiduciary responsibilities very seriously. During his tenure on the board, Limestone's assets have grown from \$5 million to just over \$46 million today.

"Ron Leads by example," said Jennifer Watson, CEO. "He regularly attends all board meetings and takes part in educational sessions. Ron is active in our community, often taking part in numerous events throughout the year. He is known to our staff, and management as someone we can count on," said Watson.



Mr. Provo was recognized at the Annual UP Chapter Meeting in April of this year. He was represented by his fellow board of directors, volunteers, Limestone FCU staff and his granddaughter, Shae Kangas, who spoke on her grandfather's behalf. Keeping it in the family, Shae is a Member Advocate for TruNorth Federal Credit Union

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Congratulations Ron, on a well-deserved honor!

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As a Limestone Federal Credit Union member, you can save up to \$15 on TurboTax® - the #1 best-selling tax software. With TurboTax, you'll get your taxes done right and your biggest possible refund - plus a chance to win \$25,000! To be automatically entered to win, just try TurboTax Online for FREE (and provide your email address) by February 15th¹.

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The Grind

— COFFEE HOUSE —

Organizers of the The Grind Coffee House have had a busy year purchasing and installing equipment and supplies, painting walls, tables, chairs, installing lighting, developing a menu, and creating cappuccino's, latte's, and more.

The Grind was everywhere this year! You could find them at many local events including Kick'in'It for Cash, Ladies Night, Small Business Saturday, and a very successful Folk Fest booth where they sold out of coffee!



The buzz surrounding The Grind has attracted excellent media coverage resulting in feature stories in The Pioneer Tribune, Daily Press, TV6 News, and even the cover of Cloverland Electric's quarterly magazine.



We are so proud of the students, for their hard work and so thankful to the many tradespeople who have provided their expertise, time, effort, and in many cases at complimentary or reduced rates for products and services rendered. We could not have done this without all of you.

Thank You!

We are excited to announce the official date of the grand opening of The Grind Coffee House in the save-the-date notice below!

See you there!



SAVE THE DATE

01 • 17 • 2018

The Grind
— COFFEE HOUSE —

Grand Opening

SHARE DRAFT ACCOUNT FEES		LFCU
Overdraft/Member Privilege® per item	\$	16.00
NSF per item	\$	16.00
Returned Item	\$	16.00
Stop Payment Request	\$	5.00
Postdated Item Request	\$	5.00
Deposited Item Return	\$	10.00
Monthly Bill Pay for Standard Checking	\$	-
Monthly Bill Pay Inactive	\$	25.00
ACH Unauthorized/Improper Entry	\$	25.00
Monthly Account Reconciliation	\$	5.00
EFT FEES		
Replacement ATM/Debit Card	\$	3.00
PIN Reissue / Reminder	\$	1.00
ATM Withdrawal/Transfer	\$	1.00
ACH Overdraft per item	\$	16.00
Debit Card Overdraft per item	\$	16.00
OTHER SERVICE FEES		
Dormant Account	\$	25.00
Wire Transfer (Outgoing)	\$	20.00
Wire Transfer (Incoming)	\$	20.00
Cashier's Check	\$	1.50
Money Order	\$	1.00
Quick Checks (Starter or Filler)	\$	5.00
Traveler's Card	\$	4.99
Gift Cards	\$	4.99
Travel Card Reload	\$	2.00
Statement Copy	\$	2.00
Account Activity Printout	\$	1.00
Fax per page: Incoming	\$	1.00
Outgoing	\$	1.00
Return Mail	\$	5.00
Account Research	\$	-
*In excess of 30 Minutes	\$	35.00
Financial Counseling	\$	-
*In Excess of One Hour/Week	\$	30.00
Garnishment per item	\$	25.00
Loan Processing Fee	\$	40.00
SHARE VALUE/MEMBERSHIP FEE		
Par Value of One Share	\$	5.00
Membership	\$	0.25

Revised 05/01/2016

NOTICE OF CHANGE

ELECTRONIC FUND TRANSFERS AGREEMENT AND DISCLOSURE

The following information pertaining to debit cards is added to the Electronic Fund Transfers Agreement and Disclosure that was previously provided to you:

Card Information Updates and Authorizations. If you have authorized a merchant to bill charges to your card on a recurring basis, it is your responsibility to notify the merchant in the event your card is replaced, your card information (such as card number and expiration date) changes, or the account associated with your card is closed. However, if your card is replaced or card information changes, you authorize us, without obligation on our part, to provide the updated card information to the merchant in order to permit the merchant to bill recurring charges to the card. You authorize us to apply such recurring charges to the card until you notify us that you have revoked authorization for the charges to your card.

Your card is automatically enrolled in an information updating service. Through this service, your updated card information (such as card number and expiration date) may be shared with participating merchants to facilitate continued recurring charges. Updates are not guaranteed before your next payment to a merchant is due. You are responsible for making direct payment until recurring charges resume. To revoke your authorization allowing us to provide updated card information to a merchant, please contact us.

The terms of the Electronic Fund Transfers Agreement and Disclosure (Agreement) are revised as described above. Please keep a copy of this Notice with the Agreement. Except as set forth in this Notice, the Agreement is unaffected and shall continue in full force and effect in accordance with its terms. If there is a conflict between this Notice and the Agreement, the terms of this Notice will prevail.

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OUT WITH THE OLD. IN WITH THE NEW!

Members, please note if you are still using your old blue debit cards they will be deactivated "turned-off" on January 15, 2018.

You should be using your new silver card featuring the new EMV Chip.

Thank You.

2018 BOARD OF DIRECTORS

Three positions are open for the Board of Directors. Incumbents running for the Board of Directors are:

Ron Provo, Ken Fagan, and Julie Roscioli.

LFCU Board of Directors Duties Include: Members of the Board of Directors are responsible for the direction and control of the credit union. They meet once a month at 4:00 p.m. Sometimes it is necessary to have special meetings. If you are interested in volunteering your time for any of the above positions, please call 341-5866 or stop in and speak to Jennifer Watson, CEO.

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NCUA

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



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