

Limestone Federal Credit Union

Newsletter - December 2016



By the time you receive this newsletter the holiday season will have passed and many of us will have already broken our New Year's Resolutions!

During the past year the Volunteers and Staff of the credit union have worked hard to become our members "1st Choice for Financial Services". When you enter the credit union you will be greeted with a smile and a warm hello, as well as a cup of cappuccino, if you like. We are not simply employees of the credit union; we are your friends, neighbors, co-workers, and fellow community members.

THE YEAR IN REVIEW

2016 was an exciting year for Limestone Federal Credit Union. We completed our search for a new core processor, and scheduled our conversion for April 1, 2017.

We held our 61st Annual Meeting right here in our lobby, over 100 members and guests enjoyed a mashed potato and meatball bar for a smaller more personal gathering and business meeting.

In July we partnered with the Schoolcraft County EDC to sponsor the first Drive-In Movie event in our community in 15 years. Our staff was busy participating in community events such as Folk Fest, Kick'n'It for Cash, SMH Health Fair and Credit Union Week Celebrations. We continue to be overwhelmed by the generosity of our members with your kind acts of giving to our Can-a-thon, Snowpants for Kids Drive, our Mitten Tree,

and for patronizing our Small Business Saturday shopping event in our lobby!

MEMBER LOYALTY BONUS

The member loyalty bonus program, instituted in 2006, has resulted in \$560,572.00 returned to our members. This bonus is awarded based on the financial condition of the credit union. 2016 was riddled with foreclosures, bankruptcies, and loan losses. These losses affect all members as they restrict our ability to add membership benefits, products and services, and earnings distributions such as the Member Loyalty Bonus. We continue to try to educate members on responsible borrowing and have added additional financial counselors to ensure we are providing members with solid financial advice.

LOOKING FORWARD

After a lengthy search for a new core processor, we made the decision to convert to CUProdigy as of April 1, 2017. The core processor is the system utilized to maintain member's accounts and process transactions. This conversion will provide us best-in-market technology which will assist us in becoming more efficient, providing quicker service to the membership, as well as improved data analysis. This system will provide enhanced integration with products and services that we currently do not offer such as instant issue debit cards, Card Nav (a product which allows the member to turn their debit card on and off from an app), and Round Up, a product which allows members to round up their debit card transactions and transfer to a savings.

More products and features will be announced in the coming months. During conversion weekend, 03/31/2017-04/01/2017, members will have limited access to internet teller, the mobile app, and may experience issues with ATM/Debit Cards. If you are traveling during this weekend please contact our staff to increase offline limits or to discuss alternative options. In conjunction with the conversion we have made the decision to discontinue our audio teller, Speedy Line. This service has had declining participation for several years. If you are currently utilizing Speedy Line please contact the credit union to sign up for internet teller or our mobile app.

THANK YOU, THE MEMBERS & THE COMMUNITY

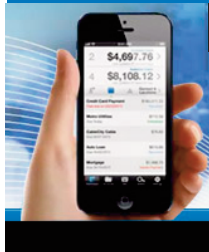
As the year 2016 draws to a close we would like to take this opportunity to say "Thank you" for doing business with us during the past year. While reflecting over the past twelve months I am satisfied that we have not only met our goal of providing real value to being a member of Limestone Federal Credit Union, we can be confident that in 2016 we exceeded this goal. 2017 will bring 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 that you and your family had a joyous holiday season. I look forward to seeing you all next year.

- Jennifer C. Watson, CEO

So Long Speedy Line... Hello Mobile App!

Manage your finances anytime, anywhere with our mobile banking app!



We have made the decision to discontinue our audio teller, Speedy Line. This service has had declining participation for several years. If you are currently utilizing Speedy Line please contact the credit union to sign up for internet teller or our mobile app. prior to 04/01/17. It's faster, more convenient, and user friendly!



LoveMyCreditUnion.org



| 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

Save up to \$15 on TurboTax, the smarter way to get your taxes done right



File your taxes the smarter way and save! Limestone Federal Credit Union members can get up to \$15 off TurboTax federal products. TurboTax® translates taxes into simple questions about your life, so you don't need tax knowledge – or an appointment – to get your taxes done right. TurboTax SmartLook™. Get started today and save!

- **Get your maximum refund.** TurboTax searches over 350 deductions and credits to make sure you get your biggest possible refund, guaranteed.
- **Be sure nothing gets missed.** TurboTax CompleteCheck™ reviews every detail in your return, walks you through any final changes, and gives you the green light to file.
- **You're never alone.** Connect with an expert live, on-screen to get answers when you need them.

More Savings with Love My Credit Union Rewards!

The TurboTax credit union member discount is just one of many member discounts available with the Love My Credit Union Rewards program. Members have saved nearly \$2 billion with exclusive offers Sprint, ADT, and cash back shopping with Love to Shop. The more offers you take advantage of, the more you save. Visit Limestone Federal Credit Union's website to learn more and start saving today! www.limestonefedreal.com. ♥

State filing charges apply. Limited time offer for TurboTax 2016. Terms, conditions, features, availability, pricing, fees, service and support options subject to change without notice. Intuit, TurboTax and TurboTax Online, among others, are registered trademarks and/or service marks of Intuit Inc. in the United States and other countries. Other parties' trademarks or service marks are the property of their respective owners. Visit <http://turbotax.intuit.com/lp/yoy/guarantees.jsp> for TurboTax product guarantees and other important information.

2017 BOARD OF DIRECTORS

There are two positions open for the Board of Directors. Incumbents running for the Board of Directors are: **Judie Zerilli and Amy Braun.** 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 pm. 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.

Tis the season for financial stress.

See one of our financial counselors today.

(906) 341-5866



SAVE THE DATE!

**62nd ANNUAL MEETING
March 10, 2017**

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

Rates of Dividends...

| | APR [†] | APY [†] |
|-------------|------------------|------------------|
| Shares | .10% | .10% |
| IRA'S | 1.50% | 1.50% |
| 6 month CD | .25% | .25% |
| 12 month CD | .65% | .65% |
| 18 month CD | .85% | .85% |
| 24 month CD | .90% | .90% |
| 30 month CD | .95% | .95% |

JUMBO CERTIFICATE RATES

| | | |
|-------------------------|-------|-------|
| 12 month \$50,000 Min. | .80% | 0.80% |
| 12 month \$100,000 Min. | .90% | .90% |
| 18 month \$50,000 Min. | 1.00% | 1.00% |
| 18 month \$100,000 Min. | 1.10% | 1.10% |
| 24 month \$50,000 Min. | 1.20% | 1.20% |
| 24 month \$100,000 Min. | 1.30% | 1.30% |

[†]APR - Annual Percentage Rate APY-Annual Percental Yield
Note: Rates are subject to change without notice. Call for current rates and terms.
 Effective December 1, 2016



Per IRS guidelines, year-end tax forms will be mailed to Members by January 31, 2017. If you have any questions, please stop in and see one of our helpful tellers who will be happy to assist you, or call 341-5866 or 341-3118.