



Maxims

Firestone Federal Credit Union

Issue 505

April 2024

SAVE WHERE YOU BORROW – BORROW WHERE YOU SAVE

Make every day Earth Day



Here are a couple ways that we are trying to improve our carbon footprint in an effort to help preserve our planet. What are some ways you can celebrate Earth Day in your home and neighborhood?



At FFCU, you can setup your loan payments and/or deposits to be done electronically. After signing an authorization, we can pull funds from your checking account to make a loan payment at FFCU or deposit to your FFCU share account. These transactions can be done on the 15th and/or the last day of each month. Having these transactions done electronically is more secure, more timely than sending them thorough the mail and cuts down on our paper footprint which is beneficial in many ways to the environment.

Once you opt-in for e-statements you will begin receiving a monthly e-mail that will include some important information as well as letting you know that the month's statement is available. When you log into our online banking portal you will be able to view your monthly statements and our monthly newsletter, send secure messages, view your account balances and account activity, and request an address change.



E Statement

If you would like more information contact our office at 234-352-1100.

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Total Solar Eclipse

Apr 8, 2024
Akron



ON THE RECOMMENDATION
OF SUMMIT COUNTY (OHIO)
OFFICIALS

**WE WILL BE CLOSING AT
NOON ON APRIL 8, 2024
FOR THE SOLAR ECLIPSE.**

Plan your calls, e-mails, and visits accordingly. Thank you!

THE SCIENCE OF A SOLAR ECLIPSE

A solar eclipse happens when the Moon passes between the Sun and the Earth—covering the face of the Sun. This celestial phenomenon occurs two to four times per year. A total solar eclipse is set to occur on April 8, 2024, and this time Northeast Ohio lies within the path of totality—promising nearly four minutes of darkness in the middle of the afternoon as the Moon moves between the Earth and the Sun. Northeast Ohio won't be in the path of totality again until the year 2099. The event is expected to draw large numbers of tourists to Ohio, particularly at or near the centerline of totality. Traffic is expected to be extremely heavy Monday and extending into Tuesday, and communication capabilities such as cell service and internet bandwidth could be diminished or unavailable in places.



One of the first keys to safety is understanding the terminology and the radar so you can pinpoint the threat level to your neighborhood.

WHO ISSUES THE ALERTS?

Weather alerts are issued by the [National Weather Service \(NWS\)](#).

The National Weather Service is a federal agency that has a team of people who watch and forecast weather 365 days a year, 24 hours a day. Only the NWS can issue these alerts.

WATCH, WARNINGS, AND ADVISORIES

This is one of the most important things to know during any weather event. Think of a weather watch like it sounds: Watch out! It means the conditions are right for a particular weather event.

If there is a severe thunderstorm watch, that means meteorologists are watching to see if those conditions come together to create a severe storm. If they do, that's when the warning is issued.

A severe storm warning means the weather is here and happening now.

WATCH = WATCH OUT! WARNING = TAKE ACTION!

A watch is when to be prepared. A warning means to act. An advisory may also be issued. That typically comes further ahead of a particular weather event, so people become aware and make sure they have a plan. A severe weather preparedness plan is important for every household.

SEVERE WEATHER PLAN

It's a matter of knowing where to go for safety and when to do it. During a Tornado Warning, the National Weather Service acronym is DUCK.

D – Down to the lowest level

U – Under something sturdy, stay away from windows

C – Cover your head and get as close as you can to the center of the house.

K – Keep in shelter until the threat has passed

TORNADO WARNINGS

Often times tornadoes are not confirmed until the NWS gets on the ground after the storm to assess the damage. Here's what you want to listen for during a weather event:

- Radar indicated – This means the radar is detecting rotation within a thunderstorm.
- Radar confirmed – This means the radar is detecting actual debris lifted.
- Spotter confirmed – A trained weather spotter has seen and confirmed a tornado.

For those who don't have basements, bathrooms or closets are often at the center of the home. Mattresses are often used then for cover. During severe weather events, you can often lose power. Know where your flashlights are and make sure you have batteries to prepare.

IN THE UNLIKELY EVENT OF AN EMERGENCY...

If the Credit Union loses the ability to immediately serve our membership, the credit union will place information on our website, Facebook page and will update our voicemail message to include our recovery efforts as well as additional contact information. We all hope that a disaster never strikes, but we all need to have a plan in place if it ever happens.

ANNUAL MEETING

The Credit Union held its 63rd Annual Meeting on March 25, 2024 at Guy's Party Center in Akron, Ohio. 140 members enjoyed great food and lots of door prizes.

The following incumbents were re-elected by acclamation to three year terms on the Board of Directors: Pat Buchanan, Luba Shirley and Cathie Lojkovic.

AKRON

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Staff Extensions Automated Telephone Number 234-352-1095

Beth.....220

Carrie.....112

Cathie.....200

Kara.....110

Linda.....222

Melanie.....221

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

CU Members Mortgage

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

SCOREBOARD February 29, 2024

Assets.....\$208,167,767

Shares.....\$171,999,961

Loans.....\$29,392,464

Mortgage Loan Originators (MLO)

Carrie.....853880

Cathie.....1989957

Kara.....1245004

**You can reach the following
staff members at**
234-352-1100
Sara and Hope

Website - www.fofcu.com

E-Mail - fstonecu@fstonecu.com

word search puzzle

spring



B	U	B	L	O	S	S	O	M	I	R	L	W	E
L	E	B	U	T	T	E	R	F	L	Y	X	N	O
O	R	U	G	U	K	L	Y	C	X	R	I	R	T
O	H	Q	A	L	P	F	W	C	X	H	D	A	V
M	G	G	Z	I	J	R	T	P	S	D	A	I	A
M	T	R	R	P	E	F	B	N	G	H	E	N	P
T	B	V	A	E	G	D	U	X	R	J	Q	O	R
J	K	G	S	S	E	S	A	H	O	T	D	K	I
X	L	E	S	T	S	N	Y	F	W	R	H	X	L
R	A	I	N	B	O	W	V	F	F	M	F	A	A
T	T	I	R	O	B	I	N	S	I	O	Y	X	W
K	Y	B	M	L	E	V	X	A	T	T	D	Q	S
P	T	U	I	G	B	D	J	I	O	W	A	I	C
Z	R	D	U	M	B	R	E	L	L	A	F	B	L

APRIL
 RAINBOW
 BLOOM
 GROW
 BUTTERFLY
 BLOSSOM
 DAFFODIL
 BUD
 GRASS
 ROBIN
 GREEN
 THAW
 TULIP
 UMBRELLA
 SUNSHINE
 RAIN

2024 CONTRIBUTION LIMITS

IRA CONTRIBUTION LIMIT:

2023		2024
\$6,500	→	\$7,000

AGE 50 & ABOVE:

Can contribute an additional \$1,000 to your IRA

You have until April 15, 2024 to make your 2023 IRA contribution. If you make an IRA contribution between January 1st and April 15th you will be required to sign a contribution selection form. This is so you can designate the contribution for the 2023 or 2024 tax year.

Spring: a lovely
 reminder of how
beautiful
 change can truly be.

**



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		Purchase Price Purchase Price Purchase Price \$30,000 and over	Copy of Purchase Order
Used Autos 2021-2024	5.99% 6.49%	Up to 60 months Up to 72 months	\$19.33 \$16.81		Purchase Price \$30,000 and over	Copy of Purchase Order
Used Autos 2020 and older	6.99%	Up to 60 months	\$19.81		Purchase Price	Copy of Purchase Order
Other Collateral	7.25%	Up to 72 months	\$17.18		Up to 100% Financing	Copy of Purchase Order
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	1 Year	.702%	.70%	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.
	14 Months	4.230%	4.15%	
	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 April 1, 2024 to June 30, 2024
Term Share rates effective February 20, 2024



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

