



Maxims

Firestone Federal Credit Union

Issue 473

August 2021

SAVE WHERE YOU BORROW – BORROW WHERE YOU SAVE

READY FOR A CHANGE?

Whether you're downsizing or upgrading, would like to change school districts, or if you just want something different make sure you contact us before you start looking so you can get pre-approved. You'll be one step ahead of other buyers which could be just what you need to get the home of your dreams.

We have several different loan terms and conditions to meet your mortgage needs. Our 30 year mortgage terms and conditions are listed below. All terms and rates are on Page 4 of the newsletter.

**80% LTV at
3.50% A.P.R.**

(Estimated payment on a 3.50% A.P.R. mortgage loan for 360 months is \$4.50 per \$1,000, Limit \$350,000)

30 Year Fixed Rates



**EQUAL HOUSING
LENDER**

**90% LTV at
3.70% A.P.R.**

(Estimated payment on a 3.70% A.P.R. mortgage loan for 360 months is \$4.61 per \$1,000 Limit \$350,000)



All loans are subject to credit approval. Mortgage loans are offered in Ohio and Tennessee only. \$500 off closing costs on all new purchases. Consult a tax advisor regarding deductibility of interest.

IN THIS ISSUE

- | | | | |
|--------------------------------------|---|--|---|
| ◆ Ready for a Change? | 1 | ◆ Contact & Misc. Information/
Summer Word Search/Labor Day | 3 |
| ◆ College on a Budget/
MAX-E Loan | 2 | ◆ Savings and Loan Policies | 4 |



Are you a student in college? Do you find budgeting stressful?

If your answer is yes, then this is the article for you. This article will look at ways to budget better as a student so you can avoid overspending. Budgeting covers everything you spend money on. It acts as a guide on how you are to spend your money efficiently. So if this topic interests you, follow along as we unravel this secret of saving.

College is quite stressful as you have to deal with many issues ranging from assignments to exams and projects. So, when you go broke, things only get worse. To avoid going broke, you should come up with a budget that oversees all of your expenses. You should also try your best to follow the budget if you want it to be efficient. So here are

some tips to help you create an accurate budget.

- **HONESTY FIRST**

Do you know that one thing that you always go over budget with? It might be a bag of skittles or ice cream; whichever it is, include it in your budget and avoid saying that you will not buy them this time around. Having them in your budget helps you see if you can cover that expense or if it will lead to you going broke. Once those extra expenses are in your budget, you will make a more accurate and precise budget.

- **ROUND DOWN YOUR INCOME AND ROUND UP YOUR EXPENSES**

Budget more money than you are going to use. Doing so will ensure that you always have extra cash to spend in case of an emergency. It also has your back in case you are not expecting to receive a paycheck anytime soon. When you round up your expenses, you also get a good amount of walking around money to spend on snacks.

- **DIFFERENTIATE BETWEEN A NEED AND A WANT**

When the budget goes too high, you need to cut off some items. When you find yourself in such a situation, you have to make wise decisions. First of all, know the difference between a primary and secondary need. You require the primary needs to survive, but secondary needs are just for fun. You can't cut off food and leave movies on your budget. You can also try to budget for meals made at home instead of foods you eat out. When you make your food, you save up a lot of money. Foods such as ramen are pretty cheap and can help you cut down on your budget in a significant way.

- **WIGGLE ROOM**

Try not to make your budget so small; if you make it inadequate, you will end up going way over budget. On the other hand, if you allocate less money to regularly required resources, you will be left wondering where your money went. It is vital to give yourself extra spending space.

- **INCLUDE A SAVING SECTION**

The worst thing that could happen in terms of finances in college is to go completely broke. It is a good idea to include a savings section in your budget. The savings money can help you out in case you go broke before the semester ends. **Use cash to pay whenever it is possible.** Using your credit/debit card to make payments for goods does not provide an adequate visual understanding of the money you will spend. But when you are paying in cash, you will view the transaction from a whole new perspective.

CONCLUSION

Budgeting is never an easy feat for anyone in college. However, using the tips offered in this article, you can calculate an efficient budget and save up a good amount of money.

**Firestone Federal
Credit Union
MAX-E
(Educational Line of Credit)**

**Colleges
Universities
Private Schools
Technical and Trade Schools**

Advances can be used towards tuition, room and board, computer and books.
Contact one of our loan officers today to see if our MAX-E L.O.C. is right for you.

*Copies of bills and acceptable
co-maker required.*

All loans are subject to credit approval.

*The MAX-E loan is a revolving line of credit
(5 year draw period)*

**6.75%
for up to 84
months**

**\$20,000
maximum loan
amount**

*Estimated payment on a 6.75% A.P.R.
MAX-E loan for 84 months is
\$14.97 per \$1,000*

AKRON

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.

BROOK PARK
(closed until further notice)

Due to COVID and staffing restrictions we have made the difficult decision to close our Brook Park office. Our members will still be able to contact our main office to conduct business: request check withdrawals, bank transfers, etc. Thank You for your understanding.

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 1st mortgage loans outside of the states of Ohio and Tennessee, call 1-877-316-6434 or log on www.rockieshomeloanacu.com

Staff Extensions
Automated Telephone Number
234-352-1095

Mortgage Loan Originators (MLO)

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

Beth.....220

Carrie.....112

Cathie.....210

Kara.....110

Linda.....222

Melanie.....221

Wayne.....200

Carrie.....853880

Cathie.....1989957

Kara.....1245004

Website - www.fofcu.com

E-Mail - fstonecu@fstonecu.com

SCOREBOARD
June 30, 2021

Assets.....\$233,133,656

Shares.....\$194,575,818

Loans.....\$29,040,319

We will be

CLOSED

on

LABOR DAY

Monday, September 6, 2021

Please plan your transfers and withdrawals accordingly.

Have a safe and happy holiday weekend.

Summer Word Search

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

RELAXATION

BARBECUE

VACATION

WATER PARK

TRAVELING

OCEAN

SWIMSUIT

LAKE

HOT

BEACH

AIR CONDITIONING

POOL

SUNSHINE

SUNBATHE

SWIMMING

CAMPING

POPSICLE

GRILLING

ICE CREAM

SPEEDBOAT

Copyright © Dutch Renaissance Press LLC

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	4.50% 2.50%	Up to 84 months Up to 36 months	\$13.91 \$28.87		None	95% of Pledged Shares
Term Shares Pledged	See Note	Balloon			None	Rate is 2% over term share rate
New Vehicles 2021-2020(untitled)	2.49% 2.99% 3.49% 3.99%	42 months 60 months 72 months 84 months	\$24.89 \$17.97 \$15.42 \$13.67		Purchase Price Purchase Price Purchase Price \$30,000 and over	Copy of Purchase Order
Used Autos 2020-2018	4.49% 4.99%	Up to 60 months Up to 72 months	\$18.64 \$16.11		Purchase Price \$30,000 and over	Copy of Purchase Order
Used Autos 2017 and older	5.49%	Up to 60 months	\$19.10		Purchase Price	Copy of Purchase Order
Other Collateral	6.75%	Up to 72 months	\$16.93		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. (5 year draw)	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%	3.00%	\$350,000	\$9.66
15 Year/180 months	80%	3.10%	\$350,000	\$6.96
15 Year/180 months	90%	3.20%	\$350,000	\$7.01
20 Year/240 months	80%	3.30%	\$350,000	\$5.70
20 Year/240 months	90%	3.40%	\$350,000	\$5.76
30 Year/360 months	80%	3.50%	\$350,000	\$4.50
30 Year/360 months	90%	3.70%	\$350,000	\$4.61
2nd Mortgages	Loan-to-Value	Rate	Maximum	Payment per \$1,000
10 Year/120 months	80%	6.25%	\$100,000	\$11.23
Max-H Line L.O.C.	80%	5.00% variable	\$100,000	1.5% of amt. borrowed

SHARE ACCOUNTS

Account Type	Term	Annual % Yield	Dividend Rate	Compounding Information
Regular Share	n/a	.35%	.35%	Dividends are calculated by applying the periodic rate to the daily balance in the account and are compounded and posted quarterly.
IRA	n/a	.853%	.85%	
Term Share Accounts Regular and IRA	1 Year	.300%	.30%	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.
	2 Year	.351%	.35%	
	3 Year	.401%	.40%	
	4 Year	.451%	.45%	

Regular Share & IRA Share rates in effect from July 1, 2021 to September 30, 2021
Term Share rates effective September 1, 2020



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

