



# Maxims

*Firestone Federal Credit Union*

Issue 467

February 2021

**SAVE WHERE YOU BORROW – BORROW WHERE YOU SAVE**



### MEMBERSHIP BENEFITS

- Competitive Rates on Share Accounts and Term Share Accounts
  - Competitive rates on all FFCU loans
  - Easy to Deposit—Easy to Withdraw
  - User Friendly Website—with our NEW "Online Banking" platform with e-statements
- Personal Service—you will always talk directly to a credit union staff member

**We Love Our Members!  
Help our Family Get Even  
Bigger and Better!**

Membership in Firestone Federal Credit Union is extended to most employees of Bridgestone Americas Holding, Inc. who are not represented by a bargaining unit and who are on the Akron, Brook Park, or Nashville payrolls.

Our membership is also extended to all members of immediate family or household of a current Firestone Federal Credit Union member.

Parents	Grandparents
Siblings	Spouse
Children	Grandchildren

Step relations

Same Household

You or your interested family member can contact us today for a membership packet.

**234-352-1100 (local)**

**888-740-8351 (toll-free)**

**[fstonecu@fstonecu.com](mailto:fstonecu@fstonecu.com)**

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If you are getting a tax refund you can have it deposited to your Firestone Federal Credit Union share account. To do so, you will need to provide the following information on your tax return:

- Your Credit Union account number
- Our routing number: 2412-73-243
  - Specify savings account

If you owe the IRS, please be aware that you **CANNOT** auto pay via ACH through your FFCU share account. Our accounts are non-transactional and do not support ACH debits. You can request a check to be sent to you or you can request a transfer to your checking account to pay your taxes.

### 2021 Virtual Annual Meeting

March 22, 2021  
5:00 P.M. E.S.T.

Link will be available on our website at that time.

Effective 2/1/2021 the fees on our mortgage refinances will be \$895

We will still be offering a \$500 discount on closing costs for purchases.

We recently reduced all of our mortgage rates.

*Terms and Conditions are located on Page 4*

## Important IRA Information

1099-Rs (IRA distributions) will be postmarked by January 31, 2021  
5498 (IRA contributions) will be postmarked by May 31, 2021.

Deadline for 2020 IRA contributions is April 15, 2021.

Maximum IRA contribution limits for 2020 and 2021:  
\$7,000 for individuals age 50 and over  
and \$6,000 for individuals under age 50

**DON'T BE A  
VICTIM OF  
TAX SCAM**

## The IRS's 'Dirty Dozen' Tax Scams

Each year, the IRS publishes a list of what it calls the "dirty dozen"—some of the most common tax scams currently circulating. In 2020, new scams emerged to take advantage of coronavirus tax relief. The IRS cautions taxpayers to be especially vigilant about these 12 scams:

- **Phishing:** Emails and websites pretend to be from the IRS to entice people to divulge personal or financial information.

- **Phony charities:** Fake charities that often have names similar to real charities make contact with individuals to solicit money or personal financial information.
- **Threatening phone calls:** Criminals posing as IRS agents threaten people with arrest, deportation, license revocation, or Social Security number cancellation if they don't make an immediate payment.
- **Social media scams:** Scammers impersonate you to go after your friends and family, or impersonate your friends and family to go after you.
- **Economic Impact Payment and tax refund theft:** Criminals file false tax returns posing as you to direct illegitimate [tax refunds](#) to themselves. In a recent trend, some nursing homes and care facilities have tried to steal [CARES Act](#) stimulus payments from patients.
- **Fraud vs. older people:** Many of the frauds listed here tend to be directed more often at older people than other groups. In addition, older people are targeted through professional and personal relationships, especially when no one appears to be looking out for them.
- **Scams targeting non-English speakers:** The third scam listed above—threatening phone calls—is a heightened risk to individuals who have limited or no English skills and may have poor access to information meant to warn them about such scams.
- **Dishonest tax preparers:** An unscrupulous tax preparer can steal your personal information. Others, called "ghost preparers" will prepare fraudulent returns promising inflated refunds, but they won't sign the return and they don't have a valid [Preparer Tax Identification Number \(PTIN\)](#) to put on it. If caught, the taxpayer may face fraud charges.
- **Tax-debt-resolution mills:** These outfits charge you money under the false pretense that they can get you an [Offer in Compromise](#) to settle your tax debt with the IRS for pennies on the dollar.
- **Bogus refunds and repayment demands:** The scammer not only uses your information to claim a false refund, but allows it to be deposited into your bank account. Then they call you and pose as an IRS agent demanding that you return the money via gift card to avoid interest and penalties because the refund was made "in error."
- **Business email scams:** Scammers target companies to seek payment of fake invoices, to steal employees' tax information, or to change employees' direct deposit information and steal their pay.
- **Ransomware:** This software infects the victim's computer, then makes its data inaccessible. The scammer demands payment to restore access to locked files.

**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)

Phone: 216-362-3633

Fax: 216-362-5151

**Branch Address**  
 6275 Eastland Road  
 Brook Park, OH 44142

Hours: 2nd and 4th Friday  
 10:00—4:00 E.S.T.  
 (Closed 1:00—1:30 for lunch)

**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](http://www.rockieshomeloanacu.com)

**Staff Extensions**  
 Automated Telephone Number  
 234-352-1095

Beth.....	220
Carrie.....	112
Cathie.....	210
Kara.....	110
Linda.....	222
Wayne.....	200

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

**Website**  
[www.fofcu.com](http://www.fofcu.com)

**E-Mail**  
 fstonecu@fstonecu.com

**Mortgage Loan Originators (MLO)**

Carrie.....	853880
Cathie.....	1989957
Kara.....	1245004

**SCOREBOARD**  
 December 31, 2020

Assets.....	\$222,954,091
Shares.....	\$184,087,926
Loans.....	\$29,967,239

# Valentine's Day Word Search



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

CANDY  
 CARDS  
 CUPID  
 DEAR  
 DOVES  
 FEBRUARY  
 FLOWERS  
 FRIENDS  
 HEART

TREATS  
 VALENTINE  
 SWEETHEART  
 RED  
 LOVE  
 KISS  
 PINK  
 HUG



*Love is our true destiny. We do not find the meaning of life by ourselves alone — we find it with another.*  
 ~ Thomas Merton ~

**Loan and Savings Policies** (All loans are subject to credit approval)

<b>SECURED LOANS</b>	<b>Annual Rate</b>	<b>Terms</b>	<b>Minimum Payment \$1,000</b>	<b>per</b>	<b>Amount and Conditions</b>	<b>Requirements</b>
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
<b>CO-MAKER LOANS</b>	<b>Annual Rate</b>	<b>Terms</b>	<b>Minimum Payment \$1,000</b>	<b>per</b>	<b>Amount and Conditions</b>	<b>Requirements</b>
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
<b>UNSECURED LOANS</b>	<b>Annual Rate</b>	<b>Terms</b>	<b>Minimum Payment \$1,000</b>	<b>per</b>	<b>Amount and Conditions</b>	<b>Requirements</b>
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**

<b>1st Mortgages</b>	<b>Loan-to-Value</b>	<b>Rate</b>	<b>Maximum</b>	<b>Payment per \$1,000</b>
10 Year/120 months	80%	2.50%	\$350,000	\$9.10
15 Year/180 months	80%	2.60%	\$350,000	\$6.72
15 Year/180 months	90%	2.70%	\$350,000	\$6.77
20 Year/240 months	80%	2.80%	\$350,000	\$5.45
20 Year/240 months	90%	2.90%	\$350,000	\$5.50
30 Year/360 months	80%	2.99%	\$350,000	\$4.22
30 Year/360 months	90%	3.20%	\$350,000	\$4.33
<b>2nd Mortgages</b>	<b>Loan-to-Value</b>	<b>Rate</b>	<b>Maximum</b>	<b>Payment per \$1,000</b>
10 Year/120 months	80%	6.25%	\$100,000	\$11.48
Max-H Line L.O.C.	80%	5.00% variable	\$100,000	1.5% of amt. borrowed

**SHARE ACCOUNTS**

<b>Account Type</b>	<b>Term</b>	<b>Annual % Yield</b>	<b>Dividend Rate</b>	<b>Compounding Information</b>
Regular Share	n/a	.601%	.60%	Dividends are calculated by applying the periodic rate to the daily balance in the account and are compounded and posted quarterly.
IRA	n/a	1.106%	1.10%	
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 January 1, 2021 to March 31, 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.**

