



# Maxims

Firestone Federal Credit Union

Issue 463

October 2020

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

**NEW**

## Home for the Holidays?



### New Lower Rates on all Terms!

#### 30 Year Rates

##### Fixed Rates

**80% LTV at 3.90% A.P.R.**

(Estimated payment on a 3.90% A.P.R. mortgage loan for 360 months is \$4.72 per \$1,000, Limit \$350,000)

**90% LTV at 3.99% A.P.R.**

(Estimated payment on a 3.99% A.P.R. mortgage loan for 360 months is \$4.78 per \$1,000 Limit \$350,000)

#### 20 Year Rates

##### Fixed Rates

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

(Estimated payment on a 3.50% A.P.R. mortgage loan for 240 months is \$5.81 per \$1,000 Limit \$350,000)

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

(Estimated payment on a 3.70% A.P.R. mortgage loan for 240 months is \$5.91 per \$1,000 Limit \$350,000)

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



**10 and 15 year terms are also available.**

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This is to inform you that we are in the process of changing our vendors for statements and e-statements.

Beginning 11/1/2020, you will be able to sign up for e-statements on the new platform through our website ([www.fofcu.com](http://www.fofcu.com)). If you are currently receiving e-statements, you will need to sign up under the new system. The e-statements are part of the new "online banking" feature that we will be offering. There will be new disclosures and opt-in/opt-out options.

You will need to sign up by 12/31/2020 to continue with e-statements without interruption. After 12/31/2020, you will receive paper statements until you sign up.

For our members that had been receiving their statements internally, we will no longer have that option available. You will be able to sign up for e-statements or choose to have paper statements sent to the address we have on file.

If you currently receive paper statements you don't need to do anything during this transition.

If you have any questions or concerns, don't hesitate to contact us. We appreciate your patience during this transition.

**BROOK PARK  
LOCATION UPDATE**

Our Brook Park location is still closed until further notice.

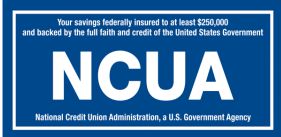
Due to COVID-19 and limited staffing, we don't have the resources to open that office at this time.

We ask that you continue to contact our main office to request your withdrawals, transfers or other questions/requests.

Thank you for your understanding.

# NEW RATES

	A.P.Y. Annual Percentage Yield	A.P.R. Annual Percentage Rate	Min. balance
Regular Shares	.802%	.80%	n/a
IRAs	1.306%	1.30%	n/a



New rates on regular shares and IRAs are effective October 1, 2020 - December 31, 2020

## JOINT OWNER vs. *BENEFICIARY*

A joint owner means that both owners have the same access to the account. As an owner of the account, either co-owner can deposit, withdraw, or close the account. You most likely want to reserve this for someone with whom you already have a financial relationship. This level of access means they can do everything you can do with the account, so be vigilant about who has access.

Adults can have direct access to funds to help their elderly parents manage their finances. Joint accounts can allow for the other co-owner to have immediate access to funds when a co-owner dies.

Typically, you cannot remove a co-owner from an account once the joint account is established. If you change your mind, you will need to close the account and reopen another account.

A POD (Payable on Death) beneficiary is someone that you name as a recipient of the funds within your account upon death. As the account owner, you control the money, and you can add, modify, or remove beneficiaries at your discretion. Beneficiaries have no ownership or right to the funds in the account while the account holder is alive. You can have multiple beneficiaries and allocate different percentages to each one.

There may be different advantages and disadvantages of having a joint owner or beneficiaries. Remember to consider your financial situation when making this decision.

If your account is a single account, you may want to consider adding a joint owner or beneficiary. Contact our office and we can send you the appropriate card to do so.

**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

**Transferring money to your checking account**

We can electronically transfer funds from your credit union share account to a checking account at another financial institution up to six times each month. We need a signed authorization and a copy of a voided check on file. If you do not have checks, the account owner(s), account number and routing number may also be provided to us on bank letterhead. Once we have this information on file, contact us before 3:00 p.m. E.S.T., and your transfer will be credited to your checking account on the next business day. For more information, call us at 1-888-740-8351.

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

Beth.....	220
Betty.....	221
Carrie.....	112
Cathie.....	210
Kara.....	110
Linda.....	222
Wayne.....	200

**Mortgage Loan**  
**Originators (MLO)**

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

**SCOREBOARD**  
**August 31, 2020**

Assets.....	\$214,484,168
Shares.....	\$175,352,608
Loans.....	\$31,931,442

**Address Changes**

All address changes must be done in writing. When informing us of any address changes, please include current phone numbers. Phone numbers should include home, work and cell. If you would like all correspondence to be sent to a P.O. Box we must also have a physical address on file. You can contact us for an address change form or you can download one from our website. Upon completion you can mail it or fax (330-724-2590) to us.

**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)

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

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

**E-Mail - [fstonecu@fstonecu.com](mailto:fstonecu@fstonecu.com)**

**E-Statement Website**  
**<https://www.cos8twiz.com>**

# HALLOWEEN WORD SEARCH

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



Bat  
Pumpkin  
Halloween  
Mummy  
Vampire  
Witch  
Spooky  
Trick or Treat



Fun  
Ghost  
Costume  
Skeleton  
Candy  
Scary  
Monster  
Haunted House

“FALL HAS ALWAYS BEEN MY FAVORITE SEASON. THE TIME WHEN EVERYTHING BURSTS WITH ITS LAST BEAUTY, AS IF NATURE HAD BEEN SAVING UP ALL YEAR FOR THE GRAND FINALE.”

- LAUREN DeStefano



**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 2020-2019 (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 2019-2017	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 2016 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%	3.00%	\$350,000	\$9.66
15 Year/180 months	80%	3.20%	\$350,000	\$7.01
15 Year/180 months	90%	3.40%	\$350,000	\$7.11
20 Year/240 months	80%	3.50%	\$350,000	\$5.81
20 Year/240 months	90%	3.70%	\$350,000	\$5.91
30 Year/360 months	80%	3.90%	\$350,000	\$4.72
30 Year/360 months	90%	3.99%	\$350,000	\$4.78
<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	\$11.24
Max-H Line L.O.C.	80%	5.00% variable	\$100,000	1.5% of amount borrowed per month

**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	.802%	.80%	Dividends are calculated by applying the periodic rate to the daily balance in the account and are compounded and posted quarterly.
IRA	n/a	1.306%	1.30%	
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 October 1, 2020 to December 31, 2020  
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.**

