

# MONEY MATTERS

VOLUME 28 ISSUE 1 JANUARY 2024



## A MESSAGE FROM THE CEO

Happy New Year from all of us at UTFCU

As the new year begins, I would like to congratulate Greg Cook on becoming the new CEO of the University of Toledo Federal Credit Union. We are excited to welcome Greg to his new position and look forward to working together.

In the new year, no matter what your plans are, UTFCU is truly working for you! From loans for every need to helping you save for your next vacation or major purchase, please keep in mind that UTFCU is here and ready to assist you.

Our newsletter has important information about loan specials, scholarship opportunities, Board of Directors nominations, and our upcoming Annual Meeting. I encourage you to visit our website at [uoffcu.com](http://uoffcu.com) or contact us to ensure you are taking advantage of your many UTFCU member benefits.

Thank you for your membership, and the very best to you and your family for a healthy and enjoyable 2024!

Sincerely,

Bev Trost

Interim CEO

## HOLIDAYS & OFFICE CLOSINGS



### Martin Luther King Jr. Day

Monday, January 15th  
ALL OFFICES CLOSED

### President's Day

Monday, February 19th  
ALL OFFICES CLOSED



# UNDER CONSTRUCTION

On March 24th, 1964, this Credit Union was founded at T.U.T by thirteen members to serve the employees of the University of Toledo. For 60 years we have been serving the employees, staff, alumni and their family members of the University of Toledo and the UT Health Science Campus. We have grown from thirteen members to over 5,600 members.

In 1995 the board had a vision to build a new office on Hill Avenue. This new building would become the main office, offering parking, drive-up bays, and an ATM for members' convenience. Members could come in, sit, and discuss financial plans, while enjoying the new office. Now, 28 years later we are again expanding our building. We are extremely excited over all the renovations and plans for the Hill Avenue office. It is not just a "facelift" but expanding to better accommodate our employees and members. We will keep you updated on Facebook each step of the way!

## NEW YEAR REMINDER:

As we begin a new year it is a good time to make sure you are prepared, no matter what the year may bring. As time passes, your life situations changes. You may add to your family, acquire new investments, change jobs, or retire. It is a good idea to review important documents and information annually and update as needed. **So do not forget to review your beneficiaries, Power of Attorney, and alternates.** If you have not already, consider choosing a trusted person who may act on your behalf (spouse, family member, friend, attorney) and make them aware of their appointment. Also, make sure the credit union has your current contact information such as phone number and email address to ensure we can reach you when necessary.



# 5,000 IN SCHOLARSHIP MONEY

UTFCU 2024 Scholarship Program will award three talented students with the total of \$5,000

1st place - \$3,000  
2nd place - \$1,500  
3rd place - \$500



The UTFCU 2024 Scholarship Program will award three talented students with the total of \$5,000. To qualify for a scholarship, the applicant must meet the following requirements:  
1. Must be the primary member on UTFCU account 2. Account must be in good standing 3. Must be graduating from high school in 2024 or have graduated within the past three years 4. Must be planning to pursue an undergraduate degree at least part-time 5. Must complete the scholarship application and essay by the given deadline.

In order to apply for the scholarship, students must write an essay in five hundred words or more typed and double-spaced, in response to the following question: Please explain how your experience volunteering and participating in community service has shaped your perspective on humanity. Elaborate on how these experiences have influenced your future ambitions and career choice. Essays will be judged on originality, attention to detail, specific examples, and grammar. All essays must be received or postmarked by Friday, April 12, 2024. You may stop by any of our three office locations to get your application or find it online at: <https://www.uoftfcu.com/student-loans>

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## Annual Meeting Will Be Friday, May 31st, 2024

Come join in the Annual Meeting event to meet our Staff and Board of Directors. Get an update on the credit union and what is coming in the future for our members!

Celebrating  
**60 YEARS!**

Held at GESU Sullivan Center with doors opening at 5:30 pm. This is a members-only event with a free buffet dinner and open bar. You also have the opportunity to participate in a 50/50 raffle.

**Tickets are available at all three office locations, starting April 15, 2024.**

## BOARD OF DIRECTORS



### Nominations for the UTFCU Board of Directors

**Have you ever thought about being part of the Board of Directors for the credit union?**

UTFCU is accepting nominations to fill two, three-year positions on our board. If you would be interested, send in a resume and biographical statement to the Hill Avenue office (5248 Hill Ave., Toledo, Ohio 43615) or send via email to [Shawna.misiuda@utoledo.edu](mailto:Shawna.misiuda@utoledo.edu).

The biographical statement should include an introduction and qualification. Your statement will be included in the next newsletter as we ask our membership to vote for the nominees.

All nominees must be a UTFCU member in good standing. All resumes and bios are due by Friday, March 15th, 2024.



# We have your **TOTAL SOLAR ECLIPSE glasses!**

Stop by one of our offices to get yours!



## THE **DEBT** *Snowball*

### Transfer your Holiday Debt to a UTFCU VISA!

0% for six months\* – New Cardholders only

After 6 months the standard APR applies

**Existing Cardholders- no fee for you to transfer your high-rate cards to your UTFCU card!**

Standard rates will be 9.99% up to 14.99%\*\*

**Transfer balances from other credit cards to your UTFCU credit card by contacting one of our offices.**

### NEED A LOAN? THINK UTFCU!

1. Home Equity Loans & Lines of Credit
2. Auto Loans
3. Motorcycle Loans
4. Boat, RV and ATV Loans
5. Personal Loans
6. VISA Credit Cards

**APPLY ONLINE AT  
UOFTFCU.COM OR CONTACT  
US TODAY!**

### LoanPay Express

- Make your loan payments 24/7 – Benefits of Loan Pay Xpress
- No Late fees or missed payments
- No need to write a check and send it in the mail
- Avoid the aggravation of having to move money from place to place to pay your bill
- Make payments on your schedule
- Convenient 24/7 access
- Set up LoanPay Xpress to withdraw funds directly from your primary financial institution

## MAIN OFFICE

5248 Hill Avenue  
 Toledo, Ohio 43615  
 Ph: 419-534-3770  
 Fax: 419-534-3780  
 8am- 4pm Mon. - Thurs.  
 8am- 6pm Fri\*  
 \*Lobby closes at 4:00pm

## UT MAIN CAMPUS OFFICE

Student Union, Room 1570  
 2801 West Bancroft St., MS 124  
 Toledo, Ohio 43606  
 Ph: 419-530-2316  
 Fax: 419-530-8426  
 8am- 4pm Mon. - Fri.

## UT HEALTH SCIENCE CAMPUS OFFICE

Mulford Library, Room 013E  
 3025 Library Circle Dr., MS 1080  
 Toledo, Ohio 43614  
 Ph: 419-383-4470  
 Fax: 419-383-2850  
 9am- 3pm Mon. - Fri.

## LOANS

### AUTOMOBILES & MOTORCYCLES AS LOW AS...

Year	Rate	Term
2023-2024*	6.49% APR	Up to 72 Months
2022-2023	6.49% APR	Up to 72 Months
2017-2021	6.49% APR	Up to 60 Months
2014-2016	6.49% APR	Up to 48 Months

(\*Previously untitled motor vehicles)

We are part of the Credit Union Indirect Auto Lending Program which allows members to fill out and sign paperwork at the majority of dealerships in the area.

### Boats As Low As...

Loan Amount	Rate	Term
Up to \$15,000	7.74% APR	Up to 72 Months
Over \$15,000	7.99% APR	Up to 120 Months

### Tent Campers, Snowmobiles, ATV's & Personal Watercraft As Low As 7.99% APR

#### Other Loans

Type	Base Rate
Signature	9.00% APR*
Share Covered	4.05% APR**
Tuition	4.99% APR
VISA	9.99% or 14.99% APR

### First Mortgages, Second Mortgages and Home Equity Lines of Credit Also Available!

\*Annual Percentage Rates are based on the member's individual credit worthiness. Risk based pricing applies. Rates will never exceed the limit set by the NCUA. Credit Union Usury Rate cannot exceed 18%. Loans exempt from Risk Based Pricing are: Tuition Loans, and Home Equity Loans.

\*\*Current savings rate plus 4%.

## WE DO BUSINESS IN ACCORDANCE WITH THE FEDERAL FAIR HOUSING LAW & THE EQUAL CREDIT OPPORTUNITY ACT.

### UNIVERSITY OF TOLEDO FEDERAL CREDIT UNION BOARD OF DIRECTORS

#### BOARD OF DIRECTORS

Thomas Trimble, Chairman  
 Kellie McGilvray, Vice Chairman  
 Deborah Sobczak, Treasurer  
 Mary Morrison  
 Aleiah Jones  
 JonDareo' Northington  
 Richard Springman

#### SUPERVISORY COMMITTEE

Crystal Taylor  
 Richard Springman  
 Laurie Flowers

#### OPERATIONS MANAGEMENT

Greg Cook, CEO

## SAVINGS

### NATURE OF DIVIDENDS

- Dividends are paid from available earnings after required transfer to reserves.
- All Dividends are accrued daily.
- Dividends are compounded and paid quarterly. Dividends will not be paid if account is closed prior to accrued dividends being credited to account.
- Dividends are set by the Board of Directors.
- Dividends are subject to change without notice.
- Dividends are expressed as APY... Annual Percentage Yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the rate and the frequency of compounding for an annual period.
- Fees or other conditions may reduce earnings.

### Savings Accounts

0.05% APY paid 12/31/23

### Savings Certificates

12 mo./\$1000 min.	3.60% APR	3.65% APR
24 mo./\$1000 min.	3.70% APR	3.75% APR
36 mo./\$1000 min.	3.80% APR	3.85% APR
48 mo./\$1000 min.	3.90% APR	3.96% APR
60 mo./\$1000 min.	4.00% APR	4.06% APR

### IRA Certificates

12 mo./\$1000 min.	3.60% APR	3.65% APR
24 mo./\$1000 min.	3.70% APR	3.75% APR
36 mo./\$1000 min.	3.80% APR	3.85% APR
48 mo./\$1000 min.	3.90% APR	3.96% APR
60 mo./\$1000 min.	4.00% APR	4.06% APR

### IRA Account

0.10% APY  
 0.10% APY  
 paid 12/31/23  
 to be paid 3/31/24

### Money Market

\$2,500 - 10,000	2.50%*	2.53% APY
\$10,001+ - 50,000	2.75%*	2.79% APY
\$50,001+ - 100,000	2.85%*	2.89% APY
\$100,000+	3.00%*	3.04% APY

WITH THE FLUCTUATING ECONOMIC CONDITIONS,  
 RATES AND TERMS ARE SUBJECT TO CHANGE  
 AFTER JANUARY 1, 2024.

