

MONEY MATTERS

VOLUME 25 | ISSUE 1 | JANUARY 2023



UNIVERSITY OF TOLEDO
FEDERAL CREDIT
UNION

UTFCU NEWSLETTER

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HOLIDAYS & OFFICE CLOSINGS

New Year's:

Monday, January 2nd
ALL OFFICES CLOSED



Martin Luther King Day

Monday, January 16th
ALL OFFICES CLOSED

President's Day

Monday, February 20th
ALL OFFICES CLOSED



Easter

Sunday, April 9th

RECEIVE

\$5,000

IN SCHOLARSHIP MONEY!



The UTFCU 2023 Scholarship Program will award three talented students with the total of \$5,000

1st place wins \$3,000

2nd place wins \$1,500

3rd place wins \$500

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 2023 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

* Please view more details on the inside pages of this newsletter.



[HTTPS://WWW.UOFTFCU.COM/](https://www.uoftfcu.com/)

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SCHOLARSHIP MONEY CONTINUED...

In order to apply for the scholarship, students must write an essay in 500 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 7, 2023. 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>*



MARK YOUR CALENDARS!

OUR ANNUAL MEETING WILL BE FRIDAY, MAY 12TH, 2023

Come to this annual event to meet our Staff and Board of Directors, hear reports on the state of the credit union, meet the 2023 scholarship winners and catch up with friends.

Due to high demand, this is members-only event. Our members in attendance will receive a free buffet-style dinner, open bar and the ability to participate in 50/50 raffles!

Watch for more information on our website as the event gets closer!

UTFCU IS CURRENTLY LOOKING TO FILL 2 POSITION ON OUR SUPERVISORY COMMITTEE

These individuals will act as the guardian of the members' interest and rights.

Carry out a series of checkups to ensure that records are maintained properly, honestly, and accurately; that policies established by law and by the board are carried out faithfully; and that members concerns are promptly addressed and resolved.

Qualifications: Must be a member of the credit union

Please send in a biographical statement to the Hill Ave. office (5248 Hill Avenue, Toledo, OH 43615) or send via email to madison.alvarado@utoledo.edu. Biographical statement should include an introduction and qualifications.

For more information please visit uoftfcu.com and click on the "volunteer" banner ad.

Thank you!



FOODIE CARDS

FoodieCards feature over 52 of the best local restaurants, each one is represented by a different card in your FoodieDeck! Each card in the deck is a coupon worth \$10 off your order.* That's over \$540 in value!

Purchase at any of our 3 locations for \$25!

*minimum purchase required



DRIVE IN TODAY FOR A LOWER RATE

WE'LL BEAT YOUR CURRENT RATE BY UP TO

1%! APR*

Move your auto loan from your current lender to UTFCU and we'll beat your rate by up to 1%

*\$2,000 minimum loan balance required. Rate and terms based on credit qualifications and approval. Subject to the minimum floor rate of 3.50% APR. Your actual rate may vary. Loans must be in good standing to be eligible for this offer. Current loan statement from your lender is required to verify current rate when applying. Certain conditions apply. Offer ends 3/31/2023

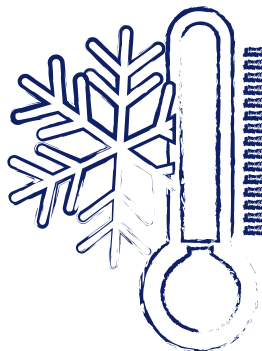


DON'T HAVE A UTFCU VISA CREDIT CARD?

NOW IS THE BEST TIME TO OPEN ONE!

Open a UTFCU Visa Credit Card and receive **0% APR FOR 6 MONTHS!***

*0.0% fixed intro APR for new cardholders for 6 months. After that, a fixed rate of 7.90% or 12.00% APR applies



Snow is Coming!

We follow University policy for inclement weather. If the University is closed, so are we. If you would like to be added to our e-mail list for these notifications please call the Hill Ave. location.



WELCOME TO THE TEAM

Natalie Mason - Compliance Manager



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.

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 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
2021-2022*	4.49% APR	Up to 72 Months
2020-2021	4.49% APR	Up to 72 Months
2014-2019	4.49% APR	Up to 60 Months
2012-2013	4.49% 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	8.00% APR*
Share Covered	4.05% APR**
Tuition	4.99% APR
VISA Platinum	7.90% or 12.00% 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
Greg Cook, Secretary
Andrew Jorgensen
Steve Wagner
Mary Morrison

SUPERVISORY COMMITTEE

Crystal Taylor
Richard Springman
Laurie Flowers

OPERATIONS MANAGEMENT

Steve Wagner, 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 12/31/22

Savings Certificates:

12 mo./\$1000 min.	2.50% APR	2.52% APY
24 mo./\$1000 min.	2.75% APR	2.78% APY
36 mo./\$1000 min.	3.00% APR	3.03% APY
48 mo./\$1000 min.	3.25% APR	3.29% APY
60 mo./\$1000 min.	3.50% APR	3.55% APY

IRA Certificates:

12 mo./\$1000 min.	2.50% APR	2.52% APY
24 mo./\$1000 min.	2.75% APR	2.78% APY
36 mo./\$1000 min.	3.00% APR	3.03% APY
48 mo./\$1000 min.	3.25% APR	3.29% APY
60 mo./\$1000 min.	3.50% APR	3.55% APY

IRA Account

0.10% APY paid 12/31/22
0.10% APY to be paid 03/31/23

Money Market

\$2,500 - 10,000	2.00%*	2.02% APY
\$10,000+ - 50,000	2.25%*	2.27% APY
\$50,000+ - 100,000	2.35%*	2.38% APY
\$100,000+	2.50%*	2.53% APY

WITH THE FLUCTUATING ECONOMIC CONDITIONS, RATES AND TERMS ARE SUBJECT TO CHANGE AFTER JANUARY 1, 2023.

