

MONEY MATTERS

VOLUME 27 | ISSUE 3 | JULY 2023



UNIVERSITY OF TOLEDO
FEDERAL CREDIT
UNION

UTFCU NEWSLETTER

TABLE OF CONTENTS

Voting Results - P.1

Scholarship Winners - P.1

Summer Skip-A-Pay - P.2

HELLO Summer Special- P.3

Foodie Cards - P.3

Rate Information - P.4

Congratulations!

TO OUR ELECTED, 2023 BOARD OF DIRECTORS

Kellie McGilvray

Aleiah Jones

JonDareo' Northington

Richard Springman

HOLIDAYS & OFFICE CLOSINGS

Fourth of July

Tuesday, July 4th
ALL OFFICES CLOSED



Labor Day

Monday, September 4th
ALL OFFICES CLOSED



UNIVERSITY OF TOLEDO - FEDERAL CREDIT UNION

SCHOLARSHIP WINNERS

1st	Haley Apgar \$3,000
2nd	Jazmine McKinney \$1,500
3rd	Jacob Geiger \$500



SUMMER SKIP A PAY

UTFCU ALLOWS MEMBERS TO SKIP ONE LOAN PAYMENT WITHOUT ANY PENALTIES FOR ONE MONTH IN EITHER JULY OR AUGUST, FOR A FEE OF \$40 AS LONG AS YOUR ACCOUNT IS IN GOOD STANDING!

FOR MORE INFO, CHECK OUT OUR WEBSITE UNDER SPECIALS



HELLO Summer

6.99% APR*

BORROW UP TO \$5,000

TERMS UP TO 36 MONTHS



Apply Online: www.uoftfcu/specials-1

June 1st - August 31st 2023 * New money only



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

PAGE 03



HAVEN'T OPENED A UTFCU VISA CREDIT CARD?

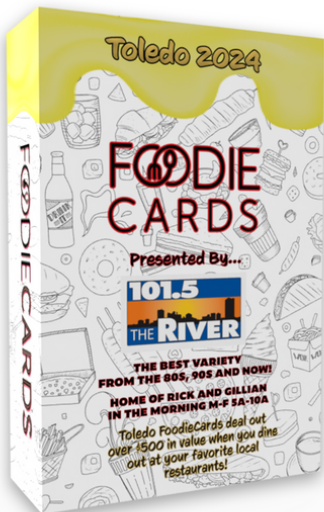
Open one today and receive 0% APR for 6 months!



SUMMER SAVINGS!

CHECK THEM OUT ON OUR WEBSITE

UNDER THE NEWS TAB



THEY'RE BACK

Foodie Cards feature over 52 of the best local restaurants, each one is represented by a different card in your FoodieDeck!

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

5 BENEFITS

of Credit Unions

#1 - Lower Fees

Rather than paying shareholders, credit unions are able to reinvest their earnings back into their members, decreasing the need to charge fees

#2 - Commitment to Members

Credit unions rely on their membership to continue operating, rather than being driven by profit. Members enjoy the benefits of the organizations strong focus on personalized customer service

#3 - Lower Loan Rates

Many credit unions offer all the products that banks do, from car loans to mortgages. However, credit unions are able to offer better rates on these products because of their not-for-profit business model

#4 - Better Savings

Credit unions offer better interest rates than banks on their CDs and savings accounts

#5 - Elected Board of Directors

One of the benefits of being a member of a credit union is the ability to participate in the election of leadership in the organization



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
2022-2023*	5.99% APR	Up to 72 Months
2021-2022	5.99% APR	Up to 72 Months
2015-2020	5.99% APR	Up to 60 Months
2013-2014	5.99% 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
Mary Morrison
Aleiah Jones
JonDareo' Northington
Richard Springman

SUPERVISORY COMMITTEE

Crystal Taylor
Richard Springman
Laurie Flowers

OPERATIONS MANAGEMENT

Bev Trost, Interim President

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 6/30/23

Savings Certificates:

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

IRA Certificates:

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

IRA Account

0.10% APY paid 6/30/23
0.10% APY to be paid 9/30/23

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 JUNE 1, 2023.

