

# MEMBER CONNECTION

## “Committed To Excellence”



## President's Letter

from Tony Camilleri

Reflecting on 2016, it is clear our focus on the past 70 years of service was quite outstanding. As a credit union, we've been a trusted neighbor and the financial partner of choice for our members. Today, we value the foundation of that trust by continuing to honor the credit union creed of “people helping people” and keeping our central focus on our members, like you, and the communities we serve.

Providing excellent service and value to our members is the heart of our mission –We are very happy to say that Fremont Federal Credit Union continues to grow and now has over 17,000 member owners. The fact that, FFCU is exceedingly meeting the needs of its members proves that regardless of how much we grow or how many loans we make, we still measure our success by helping one member at a time to better their financial lives. For example: in just the past several months FFCU has saved our members more than \$93,000 in interest when we offered our .70% Loan Promotion and in addition, \$216,000 of savings was given to our members using our ATM's point of sale terminals. In 2017, we will continue to focus our efforts on providing you with the financial products and services you need to make the most out of your hard-earned money with the personalized service and expert advice that will help you achieve your financial goals. Whether it's in person, online, or on the go with a mobile device, Fremont Federal Credit Union offers you convenient options that help make managing your money easier than ever.

As a credit union, our commitment to you and to the communities we serve is to continue to move the credit union forward by providing exceptional value, convenience, and the highest possible level of service each and every day. Thank you for choosing Fremont Credit Union to be your trusted financial partner. Together, as a cooperative, we can make a difference in the lives of our families and the health of our communities. Your support of our cooperative makes Fremont Federal Credit Union the financial institution of choice for people all over the Sandusky County area!

Thank you for your continued support and dedication from the Board of Directors, Management and your friends at Fremont Federal Credit Union. I would like to wish you a very Happy New Year and say THANK YOU to each of you, our members, for allowing us to serve you and your financial needs. YOU are the reason we are here!

## Happy New Year!

With each new year comes Board elections. As part of a financial cooperative, it is your right to vote for our Board of Directors and attend our Annual Meeting. The process involved to become a Board Member is outlined on the other side. Feel free to call or stop in with any questions and please consider attending the Annual Meeting in May. We will review our financials from 2016, announce our scholarship winners, and conduct our Board elections. Refreshments will be served. What a wonderful way to witness firsthand the credit union difference!

## We do Home Loans with Bi-Weekly Payments!!

We have a variety of home loan programs:

- **First time home buyers**
- **Refinance**
- **Construction**
- **Bridge & Blanket**
- **Equity Lines**
- **FREE Pre-Approval**



Visit us at the Sandusky County Builders Association Annual Home Show on March 3rd, 4th, and 5th, 2017. This event is held at the Fremont Recreation Department.

## FFCU 2017 Scholarships

Fremont Federal Credit Union will once again award \$1,000 Scholarships to high school graduating seniors. Applicants and/or their parents/ legal guardians must be members of the Fremont Federal Credit Union, in good standing, since January 1, 2016.

Students will be judged on the following criteria:

1. **Grade Point Average (minimum of 2.5 on a 4.0)**
2. **Essay Question**
3. **School Involvement**
4. **Community Involvement**



Applications will be available at any Fremont Federal Credit Union office, at area high schools, and on our website (fremontfcu.com) beginning January 2, 2017. Scholarships will be awarded at our Annual Meeting in May. Please contact Angie Chlosta at 419-333-2931 for additional information or if you have any questions.

*Additional Scholarship opportunities will be available through the Northwest Ohio Credit Union Outreach Alliance.*

## HOLIDAY CLOSINGS

- Monday: January 16, 2017 – Martin Luther King Day**  
**Monday: February 20, 2017 – Presidents Day**



## 2017 Annual Meeting Notice

The annual meeting for Fremont Federal Credit Union members will take place May 11, 2017 at 7:00 pm at our Main Office, located at 315 Croghan St. in Fremont, OH. The Nominating Committee consisting of: Robert Haslinger, Maria Ranker and Jim Yeager present the three incumbent Board Members: John Lauer-Retiree, Fremont City Auditor and Fremont City Treasurer for 14 years and Sohio/ BP after 38 years / joined the board in 1990; Dudley Singer –Certified Public Accountant, Owner of local downtown business D. Frederick Singer & Associates and lifetime Fremont resident / joined the board in 2011; Karen Wagner–Part time employee of Sandusky County Board of Elections and served as a member of Fremont City Council for 23 years/ joined the board in 1990, for the three vacant Board of Director positions.

The Nominating Committee will accept additional nominations from any member that may be interested. Those interested must contact Jim Yeager, Chairperson of the Nominating Committee, and schedule an interview to discuss the Duties and Responsibilities of a Board of Directors. In addition, each potential Board nominee must submit a letter listing his/her qualifications to be a member of the Board of Directors, along with a petition signed by a minimum of 170 Credit Union Members. This must be completed and to the Nominating Committee by February 14, 2017.

A ballot for the Board of Directors election will be provided via the April 2017 Newsletter, if warranted, to all eligible voting members 30 days prior to the Annual Meeting. Voting will be closed on May 3, 2017 at 5:00 p.m., five business days prior to the Annual Meeting, and the vote will be tallied. The results will be verified at the Annual Meeting and the Board Chairman will make public the result of the vote at the Annual Meeting.

In the event there is only one nominee for each position to be filled, the election will not be conducted by mail ballot and there will be no nominations from the floor. The Board Chairman may take a voice vote or declare each nominee elected by General Consent or Acclamation at the Annual Meeting.

## New Year's Financial Resolutions

With the start of a new year, you may be looking for ways to improve yourself financially. Here are a few suggestions:

- ▶ **Pay yourself first.** This simply means saving before you spend. Set up your paycheck to direct deposit into a savings account. By making it automatic, you remove the temptation to spend.
- ▶ **Pay off debt.** You can start by paying down the debt that has the highest interest rate first or the one with the lowest payoff amount and then work your way down the ladder. Be certain to make at least the minimum payments on all other credit cards and loans.
- ▶ **Stop overspending.** Freeze your credit card in a plastic bag with water. You'll still have access to it if you need it, but having to wait until your card thaws will help you get over the impulse of buying things you don't really need.



## The Ins and Outs of Credit Scores

You've likely heard that the higher your credit score, the better off you are. What makes up a FICO (Fair Isaac Corporation) credit score?

- 35% - payment history (paying bills on time)
- 30% - capacity (maxing out credit cards)
- 15% - length of credit (established credit history)
- 10% - accumulation of debt in the last 12-18 months
- 10% - mix of credit (have a "healthy mix" of installment vs. revolving)

What actions will hurt your credit score?

- Missing payments
- Credit cards at capacity
- Closing credit cards out (which lowers available capacity)
- Shopping for credit excessively
- Opening up numerous trade (lines of credit) in a short time period
- Having more revolving loans in relation to installment loans
- Borrowing from finance companies

How can you improve your credit score?

- Pay down credit cards
- Do not close credit cards because capacity will decrease
- Continue to make payments on time
- Slow down on opening new accounts
- Acquire a solid credit history with years of experience
- Move revolving debt to installment debt

Source: Rex Johnson – The University of Lending

At Fremont Federal Credit Union, we want to give you the necessary tools to make sound financial decisions. For more information on your FICO score and credit reports, call or stop into any of our Fremont Federal Credit Union offices. We're here to help you. Experience the credit union difference today!

- ▶ **Manage your credit.** Your credit is the major factor in determining your interest rates and terms for credit cards, home loans, and auto loans. If you have bad credit, you may struggle to qualify for credit at all! Make an annual habit to review your credit report from each of the three nationwide credit-reporting agencies: Equifax, Experian, and Trans Union. Credit reports can be obtained free by visiting [www.annualcreditreport.com](http://www.annualcreditreport.com).
- ▶ **Improve your credit score.** If you are managing your credit properly, you will know whether you could stand to improve your credit score. Improve your credit score *before you need to*, because boosting your score takes time.
- ▶ **Save more.** Cut spending on "little things" such as fast food, lottery tickets, cigarettes and coffee. Putting money aside through direct deposit can make saving painless.

Source: [www.Quizzle.com](http://www.Quizzle.com)