

Michigan Fall Beauty



TANSLEY STEARNS
President & CEO

Fall is by far my favorite season. As a native Michigander who has spent most of the last 15 years residing outside the state, I have fond memories of the magic that fall brings. The smell of bonfires, the competitive roars for Saturday college football, the community connection at local fairs, the nostalgia of apple picking, and the vibrant blue skies all mean fall has arrived in Michigan.

Fall brings along change. Nature has a unique way of manifesting new cycles. It's unapologetic as creatures seek shelter, gather resources, and prepare for winter. Plants remind us that there are growth stages, stages for healing where our resilience is put to the test.

Similarly, the current newsletter in your hands will be our last printed edition. We will continue producing a digital version with a new format and focus on sharing relevant information about your cooperative financial partner (that's us!) and expanding our commitment to transparency.

During the first week of September, I celebrated my first 100 days in office. My commitment to serving you and our communities grows daily. I have been fortunate to meet with many of you and have made a concentrated effort to meet personally with the entire Community Financial team. The listening posts will never cease. Connecting with you, learning about the needs of our communities, and expanding our commitment to our youth are critical to this leadership team.

This season, expect to see additional ways in which we empower your ability to save. Financial well-being is core to our strategy and research points to the significant positive impact of having access to a savings safety net. Last month, we launched a round-up savings account that automatically transfers the change from every transaction to your savings account. We also introduced two high-yield certificates of deposit (CDs) with the highest rates you have seen in the last decade. We are proud to announce that in October we will introduce a high-yield savings account that earns 6.00% APY (for the first \$1,000); one of the highest rates in the country.

We will be known for being intimately connected to you and walking with you toward your dreams. You have my commitment to continue expanding our services to benefit more Michiganders and increase the well-being of your family. Together, we will make impossible dreams come true.

In your service,

All You Need to Know About Student Loans

While it might be tempting to approach student loans the same way you would a venomous spider—that is to say, by *not* approaching it—that's not exactly the best tactic. Unfortunately, just like term papers or finals, student loans are a necessity that allow you to continue your higher education when funds are tight. Here's all you need to know about managing your student loan debt:

1. Set It and Forget It

The best way to make sure you never miss a payment is to set up an automatic payment plan. With this in mind, it's always a good idea to check and see if your lender offers discounts for auto-payments. Community Financial, for example, can potentially reduce your rate by 0.25% by enrolling in automatic, electronic payments during repayment from your account. Just make sure your account is ready for the auto-withdrawals so you don't end up with an overdrawn account!

2. Look for Scholarships

Scholarships, scholarships, scholarships! The magic way of obtaining extra funds for your higher education just for being yourself. Also, don't make the mistake of thinking scholarships are only for the incoming freshmen class—many colleges and charitable organizations provide scholarships for continuing or returning students. Search online and make sure to apply for Community Financial's General and Trade School Scholarships at the beginning of the calendar year!

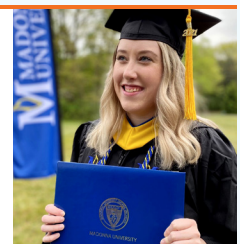
3. Keep your Credit in Excellent Shape for Refinance Options

When it comes to monthly payments, it's crucial that you make them on time. This way, you will continuously build your credit and put yourself in the best position to possibly refinance your student loan a few years down the line if rates fall or you find a lender with a better deal. Community Financial offers Student Loan Refinance options to help you get the best rate possible, along with consolidating any current loans into one manageable payment.

“Community Financial made my student loan simple and convenient. I'll never bank anywhere else!”

Baylee R.
Member Since 2008

**Members
Say It Best**



Ready to Refinance or Obtain a Student Loan? Community Financial Credit Union has your back.

Our innovative Student Choice private student lending solution is designed to help you responsibly fill the gaps that remain after you've exhausted other sources of aid, such as scholarships. Check out [CFCU.org/StudentLoans](https://www.cfcu.org/StudentLoans) to learn about the benefits of Community Financial's student lending programs, learn helpful information, and start the application process online.

Board Election Notice



DENNIS LAVOY, COMMITTEE CHAIR

Community Financial is a not-for-profit financial cooperative owned and governed by its members. Your Board of Directors is comprised of nine elected members who serve as trustees for our credit union, focusing on the member and owners' perspectives. Each board member serves without pay and accepts the important responsibility of trusteeship for our membership.

The Community Financial Nominating

Committee has recommended the following nominees be placed on the 2023 ballot for the Board of Directors to fill three 3-year terms:

PAUL BEDICH* | **TERI KUEHN*** | **RON METEYER***

Any member can have their name placed on the ballot by collecting 500 member signatures by 11/8/2022. For petition information, please call (877) 937-2328. If no member submits a petition to be placed on the slate, the board secretary will cast a unanimous ballot for election of the persons nominated above and the credit union will not incur election expenses. *Indicates incumbent

Youth/Student Club News

This summer, our team continued bringing financial education to youth in the community through day camps, presentations, and other fun activities. By making lessons engaging and fun, our Education Partnership Coordinators were able to teach lifelong skills and instill smart money choices in kids of all ages. Thank you to all community and team members who helped to make this summer a great one!

As we move into the school year, our Education Partnership Coordinators are excited to be back in the classroom. Our team is eager to help students learn important financial lessons through presentations, activities, events, and our own personal favorite: Community Financial's Student-Run Credit Union! This year, we are fortunate to bring early financial education to 52 schools and 11 school districts throughout Michigan.

Visit [CFCU.org/scu](https://www.cfcu.org/scu) to learn more about Community Financial's Student-Run Credit Union program and how you can get involved today!



Feedback Welcomed

The Ownership Linkage Committee is a Board subcommittee formed to ensure that the Board of Directors meets the needs and expectations of the members and owners of Community Financial. If you would like to provide the committee with feedback, please send an email to: ownertoowner@cfcu.org.

UPCOMING BRANCH CLOSURES

Our branches will be closed the following holidays. Please note that ATMs and eBanking will remain available for your use.

- **Indigenous Peoples' Day:** Monday, October 10th
- **Veteran's Day:** Friday, November 11th
- **Thanksgiving Day:** Thursday, November 24th
- **Christmas (Observed):** Monday, December 26th

Privacy Notice Statement: No change has been made to the Community Financial Credit Union Privacy Notice. A copy of this notice may be obtained at [CFCU.org](https://www.cfcu.org) or by calling (877) 937-2328.



Novi Branch Celebrates 20 Years

On August 19th, our Novi branch location celebrated 20 years in the community with food, fun, and giveaways! Thank you to everyone who made this amazing milestone happen and to the passionate team members who strive for greatness each and every day.



17 Years Metro Detroit's 101 Best and Brightest

Community Financial Credit Union was selected as one of Metro Detroit's "101 Best & Brightest Companies to Work For" for the 17th straight year! By focusing on talent, dedication, diverse viewpoints, and creating a company culture where team members are invited to dream boldly, Community Financial provides outstanding service to our members. We are delighted to be recognized for our values and we are proud of our team members for the amazing work they do bringing financial dreams to life.

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