



COMMUNITY
FINANCIAL

COMMUNITY CONNECTION

SUMMER 2018



TOGETHER WE ARE STRONGER

Bill Lawton
Chief Executive Officer

After a long winter, we are officially enjoying all things summer in Michigan. I feel truly blessed with all of the activities available in Michigan, from enjoying a camping trip, boating, hiking, grilling and being outside with family and friends. I always enjoy walking in the 4th of July Parade in downtown Plymouth and being a part of concerts, parades and festivities and seeing our communities come alive.

Each year we have the opportunity to award students in our northern and southern communities with scholarships. This year we awarded 19 students who exemplified the Community Financial "People Helping People" philosophy with a \$1,200 scholarship in memory of Ron Carlson, Margaret Dunning and George Lawton. These students were honored with a reception in May at our Plymouth and Gaylord branches. We wish all of the graduates the best as they go onto their next big adventure in life.

We are well into our 8th annual Summer of Sharing Campaign where a \$1,000 is given away for 60 days. Sixty non-profit, educational and community organizations throughout Michigan will receive \$1,000 to help enrich the communities in which we live. I encourage you to visit SummerofSharing.org to learn more and nominate your favorite organization.

Our values and commitments to our members and communities are the heart of Community Financial. I hope you are proud to be a part of a very special cooperative that is changing lives and building stronger communities. Thank you for giving us the opportunity to serve you.

Bill Lawton



FIXED RATE VS LINE OF CREDIT

With home values on the rise, chances are if you purchased your home a year ago you may already have equity in your home. That makes now the perfect time to use the equity in your home to build your dream kitchen, upgrade that outdated bathroom or maybe even buy that boat you've been eyeing. Choosing the right equity loan is just as important as finding the right contractor, here are some things you'll want to know:

Home Equity Line of Credit (HELOC)

A HELOC is a revolving credit line that allows you to borrow money as needed, with your home serving as collateral for the loan. HELOCs allow for financial flexibility. You can withdraw money as needed over an amount of time known as the "draw period." This is especially beneficial if you don't know exactly how much money you'll need, or when you'll need it. Your rate is variable and tied to the Prime Rate, so your payment and rate may change during the life of the loan.

Closed End Home Equity Loan

A fixed-rate home equity loan, also secured by your home, allows you to borrow a fixed amount in one lump sum. The typical home equity loan has a fixed term and a fixed monthly payment.

With the home equity loan's fixed rate, you'll know exactly what your monthly payment will be for the life of the loan.

To learn more, please visit cfcu.org/homeloan, give us a call at **(877) 937-2328** or stop by your local branch.

*Promotional 1.99% Annual Percentage Rate (APR) valid on applications received 7/1/18 - 8/31/18 and is not valid on refinance of any existing CFCU Equity Loan. The stated non-promotional variable rate of 4.50% Annual Percentage Rate (APR) is based on a \$25,000+ line of credit and 80% Loan to Value (LTV) and assumes a .25% auto pay rate discount. Rates will vary and may change without notice based on the published Wall Street Journal Prime Rate. Maximum rate 18.00% APR. Contact us for complete details. NMLS# 440274

HELOC Special

Introductory Rate
1.99% APR*
For the First 6 Months

Current Variable Rate
as low as **4.50%** APR*
After 6 Months



CHECK OUT OUR NEW LOOK!

Community Financial is excited to announce the release of our updated website. These updates offer a fresh look and easier navigation. Our new responsive design means you'll find our site consistent and easy to navigate whether you're using your desktop, tablet or smart phone!

Visit cfcu.org and check it out today!



OWNER TO OWNER

Don Bain
Board Chair

As a member-owner of Community Financial, you rely on the credit union for the best service, rates and financial advice. Your board of directors is currently seeking feedback about your membership with Community Financial Credit Union. Please take a moment to share your feedback by taking a short survey at cfcu.org/board.

I am proud to be Board Chair for this remarkable financial cooperative that is owned and governed by you, its members. We appreciate your continued partnership and feedback. I look forward to working together to help you and our communities grow and prosper for many years to come!

Board Candidates Sought

Our next Board of Directors Election will be held in January, 2019. Members interested in volunteering for the Supervisory Committee and Board of Directors should submit a letter of interest and resume for consideration to: Community Financial, ATTN: Nominating Committee, P.O. Box 8050, Plymouth, MI 48170-8050. Deadline is no later than August 3, 2018.



**WE'RE DONATING \$1,000
A DAY FOR 60 DAYS!**

For the eighth year in a row Community Financial will be donating \$60,000 to nonprofit organizations, educational programs and community groups who are giving back to their communities in remarkable ways. It is because of these organizations that our communities continue to grow and prosper.



Community Financial recognizes that there are countless activities happening daily that enrich the lives of our members and the communities they live in. Summer of Sharing is our way of spreading the word, showing support and saying "Thank you" to those organizations that make our communities a better place to live.

What good could your charity, school, or community group do with \$1,000? From now until August 31st we'll be selecting a story submitted at SummerofSharing.org and awarding a donation of \$1,000. To make this happen, we need your help. Please visit SummerofSharing.org today and let us know "What GOOD could you do with \$1,000?"

Nominees must be a 501(c)(3) organization, associated with an accredited educational institution or a recognized community support organization serving the communities within Community Financial's field of membership. Entries will be reviewed by a panel of Community Financial team members and will be awarded based upon the judges own evaluation and discretion. All decisions of the panel are final.



YOUTH AND STUDENT CLUB NEWS

The 2017-2018 school year has come to an end, which means our education partnership coordinators just wrapped up their 28th year of professional and financial education with the Student-Run Credit Union Program. During the school year we had over 1,333 student volunteers in 49 schools, working as credit union tellers, branch managers, marketing representatives, computer operators and accountants through the Student-Run Credit Union Program. At the end of the school year our student volunteers were recognized with a small celebration for their hard work and dedication. We also had nearly 2,500 student members who made deposits, as they worked to reach their savings goals.

Two on Tuesday

Saving doesn't stop when the final bell rings and all students are encouraged to continue saving during the summer with our "Two on Tuesday" program. During the summer months, student club members can visit any Community Financial branch and receive 2 punches on their punch card on Tuesdays when they make a deposit. Youth club members 12 and under, will get 2 prizes when they make a deposit on Tuesday. Bring your child, grandchild, niece or nephew to any Community Financial Branch on Tuesdays through August 29th to participate in our "Two on Tuesday" program.

We are looking forward to another year of partnership and service within our communities!

2018 Scholarship Reception

For more than 30 years, the Community Financial Scholarship Fund has proudly supported community-minded students. This spring we had the opportunity to present 19 scholarships to students who exemplify Community Financial's "People Helping People" philosophy. These \$1,200 scholarships are awarded in memory of Ron Carlson, Margaret Dunning and George Lawton, all great examples of that philosophy.

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 or by calling (877) 937-2328



cfcu.org

(877) 937-2328



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