



Magnolia Federal Credit Union Advantage

Sharing Financial Success...Inspiring Dreams!

New Year, New You: Being Financially Fit

Cheers to 2018! For the new year you've made important decisions to enjoy life to the fullest, to spend more time with the people you love, and to stay fit and healthy.

But what about being financially fit?

Lucky for you, Magnolia FCU knows the importance of being financially healthy and wants our members to take advantage of free one on one financial counseling and workshops. These sessions allow you to learn practical money skills and gain knowledge on how to make this your best year yet!

Just like any other workout regimen, you must put in the work and stick to a routine. Your finances are no different!

So, if you want to move forward and reach your goals for this year, start with your finances and incorporate these three easy exercises into your routine.

1. Pay yourself first. Open a savings account and deposit money regularly just as if you are paying a bill. An easy way to save money is allocating a certain amount from each paycheck before you pay your bills. You may not have much at the end of the month, but that's because you will have a fat savings account.

2. Track your expenses. Save every receipt. Hold onto every grocery bill and each restaurant check. Know where your money is going! At the end of the month, add up your total living expenses and see where you can cut down.

3. Budget. I know you have probably heard this mantra a thousand times: BUDGET, BUDGET, BUDGET! There is a reason for this. To ensure your finances are at tip-top shape you must plan and budget. Budgeting allows you to work towards your financial goals, prioritize the "needs" from the "wants" and most importantly it helps you prepare for unseen emergencies.



Even if your finances aren't a mess, incorporating any of these steps into your routine can help improve your finances and accelerate you to a healthy level of financial fitness.

For more information, email info@magfedcu.org or call 601-977-8300.

2018 Annual Membership Meeting

**Monday,
January 22
5:30 p.m.**

Clyde Muse Center,
Hinds Community
College Rankin Campus,
515 Country Place Park-
way Pearl, Mississippi



Annual Membership Meeting

Mark your calendar and plan to attend Magnolia Federal Credit Union's annual membership meeting. This year's event will begin at 5:30 p.m. on **Monday, January 22, 2018** in the Clyde Muse Center located at Hinds Community College Rankin Campus at 515 Country Place Parkway in Pearl.

During the meeting, members will have the opportunity to meet the credit union's board and staff, learn about the credit union's upcoming events and projects, and review financial information. Registration for the meeting begins at 5:00 p.m. There will be food, entertainment, and door prizes. Members must be present to win. This event is for members only.

Holiday Closures

President's Day

• Monday,
February 19, 2018

Memorial Day

• Monday,
May 28, 2018

Independence Day

• Wednesday,
July 4, 2018

Labor Day

• Monday,
September 3, 2018

Columbus Day

• Monday,
October 8, 2018

Veterans' Day

• Monday,
November 12, 2018

Thanksgiving Day

• Thursday,
November 22, 2018

Christmas Eve

1/2 Day,
• Monday,
December 24, 2018

Christmas Day

• Tuesday,
December 25, 2018

A Message from Our CEO

Michael Waylett, Chief Executive Officer, Magnolia Federal Credit Union

Dear Valued Magnolia FCU Members,

It's official; I've done it again. After taking a few days off for the holidays, I returned to work on December 26th where I would have another showdown with my belt after some time away from one another. Year after year with the same old cycle, coming to grips with my holiday weight gain has turned into an expected and rude annual awakening. A December full of holiday sweets and a conscious willingness to eliminate any hint of strictness in my diet always ends in the predictable hole movement on the ol' belt strap. What can sometimes be subconsciously suppressed or downright disregarded for a few weeks is impossible to ignore when you come face-to-face with the belt. The belt don't lie.

Financial burdens and excessive debt can manifest themselves similarly to the holiday weight gain. A sweet here and there suddenly turns into a weeks-long streak of sweets everyday; a credit card swipe here and there, a few splurges for the holidays, and suddenly one may have made non-essential purchases everyday for weeks on end. Sometimes, while well-intentioned, an individual may not readily see the consequences of overspending. Unfortunately, sometimes it takes the reality check of receiving a monthly credit card statement to see the damage that may have been done.



With both situations noted above, there is help available. I can join a gym and improve my eating habits to lose some of those unwanted pounds, credit unions are available to assist customers with getting their finances in order.

At Magnolia FCU, we have a team of professionals who want to help you secure a better financial future. In the coming months, we will be formalizing our financial education and counseling outreach to our valued members. In the interim, we will continue offering our quarterly financial education workshops and encourage all of you to attend.

We understand that financial hardships can cause a lot of stress, and we want to help. Continue to check our website or email at info@magfedcu.org for updates on available financial counseling.

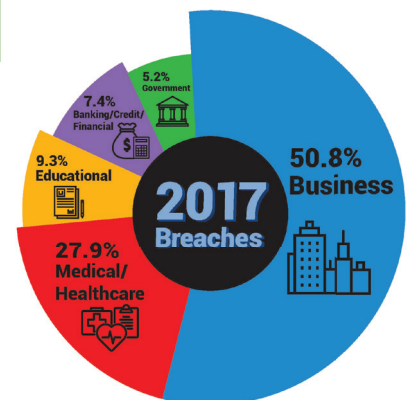
We value your membership with Magnolia Federal Credit Union and take seriously our responsibility to provide you with unparalleled service. As always, please let me know if you have any questions or concerns. Best wishes for a wonderful new year!

Sincerely,
Michael Waylett
Chief Executive Officer, Magnolia FCU

nxg | strategies reports: 2017 Breaches Reached a New Record High

We've partnered with nxg strategies to offer protection for only \$2 per month. Here are the latest reports from nxg on how identities are being stolen. 2017 reached a new record high for data breaches and cyber attacks. Millions fell victim to the Equifax breach - the biggest breach of the year. Other companies like Uber, Verizon, Yahoo, and Deloitte were trailing not far behind - unable to keep up with hackers. Ransomware like WannaCry, NotPetya and BadRabbit took over computers and demanded payment in Bitcoin. Medical records were breached in 2017 and remained a challenge for the healthcare industry with more than 1.17million patient records exposed by insider error or wrongdoing. 198 million voter records were exposed when a publicly accessible database was hacked and breaches in education more than doubled last year jumping 103 percent.

Email info@magfedcu.org to get signed up for protection today!



Executive Team

Michael Waylett, CEO | **Katie Sanders**, VP Lending | **Dan Semore**, VP Finance |

Clara Beaman, VP Operations | **Aaron Coffey**, VP Compliance | **Tracy Diez**, VP Marketing

2018 FREE Education Workshops and Webinars

Employment Anniversaries

October

Debbie Winstead, 33 years
Aaron Coffey, 3 years
Shelly Breau, 2 years
Shirley Barner, 1 year
Tammie Lloyd, 1 year
Jasmine Robinson, 1 year

November

Jessica Cockrell, 2 years
Imonia Dailey, 2 years
Kimberly Montgomery, 1 year

December

Nancy Sistrunk, 17 years
Adam Serio, 5 years

New Hires

Please help us welcome the following new employees: **Dan Semore**, VP of Finance
Erika Boozer, Collections Manager, **Mia Leverette**, Marketing Coordinator, and the following MSR/Tellers: **Barbara Heard**, **Alexis Jones**, **Shondra Jones**, **Carla Lawrence**, **Monica Snow**, **Kierra Wilson**, and **Megan Woods**.

New Arrivals

Please help us welcome the newest members of our credit union family. Chief Executive Officer, **Michael Waylett**, welcomed a baby boy named Michael Beckham Waylett, on November 2, 2017 weighing 8.7 lbs., and 21 inches long.

Magnolia Federal Credit Union is committed to helping you reduce your financial burdens by paying less interest when you borrow, and by helping you avoid financial predators. We've raised the bar on how we provide this information.

You can attend our educational workshops in-person, participate in a webinar online, and coming soon we will provide one-on-one counseling. Choose which best fits your schedule and take advantage of this professional help—FOR FREE!

Budget & Credit Repair— Thursday, February 8 or Thursday, June 7, 2018

Learn easy steps for setting up your spending plan and creating your own personal budget blueprint. We'll cover what a credit score is, what makes the number go up or down, and ways to raise your credit score.

Take Charge: Wise Use of Credit Cards— Tuesday, May 15 or Tuesday, October 23, 2018

Learn valuable tips about how to use credit cards to your advantage. We'll explain the benefits and costs of credit cards. Learn the significance of your credit report and score, the warning signs of too much debt, how to establish good credit if you don't have any, and pitfalls that could cost you plenty.

Identity Theft—Tues- day, April 24 or Tuesday, August 14, 2018

Learn how to protect yourself from becoming a victim. We'll discuss the steps you can take to reduce the risk of thieves snatching your personal information, ways to quickly detect any problems, and helping to restore your good name if you've been a victim.

Take the Wheel: Get the Best Car Deal—Tuesday, March 13 or Tuesday, September 11, 2018

Thinking of buying a car? It

doesn't matter if it's your first car or your 10th - the car-buying process isn't something most of us do every day.

Find out how to save money and remain in control of your car deal.



Financial Counseling Appointments coming soon! We have an exciting team of certified financial counselors ready to assist you. Please check our website and facebook page soon on available appointments.

In-Person workshops are held:

WHERE: Magnolia Federal Credit Union Meeting Room, 240 Briarwood Drive, Administrative Building, Jackson, MS 39206

WHEN: 5:30 to 7:00 p.m. Space is limited. Reserve your space today by sending an email to education@magfedcu.org or calling 601-977-8300. Visit www.magfedcu.org for

FREE Educational Workshops

Budget & Credit Repair

**In-Person: Thursday, February 8 or
 Webinar: Thursday, June 7, 2018**

Take Charge:

Wise Use of Credit Cards

**In-Person: Tuesday, May 15 or
 Webinar: Tuesday, October 23, 2018**

Identity Theft

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Get the Best Car Deal

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more information.

HOW: Register for workshops and webinars by emailing education@magfedcu.org.

Start the new year off right and gain your financial peace of mind, register today!

For more information visit us on the web at www.magfedcu.org or email info@magfedcu.org.

2018

Happy New Year
 from
 Magnolia Federal
 Credit Union



Join our 2018 Christmas Club

"Bah humbug!" Did holiday shopping leave you feeling like Scrooge? We can help.

A credit union Christmas Club account eliminates the financial stress of the season.

Instead of working over-time, borrowing money, or charging everything at the last minute; save in advance for holiday spending.

Determine what you spent last year and add a portion of that to your account each month. Or, have an amount deducted directly from your paycheck.

Avoid a money hangover next New Year's Day. Open up a Christmas Club account today!



Credit Union Statistics

As of
December 31, 2017

Members: 22,988

Loans: \$87,363,261

Shares: \$115,255,168

Assets: \$135,556,361



IRA Contribution Reminder

Contributions to your 2017 Individual Retirement Account (IRA) may be made through April 15, 2018. Be sure to indicate that the contribution is for tax year 2017—otherwise it will be assumed that any contribution in 2018 is for tax year 2018.

Sharing resources for the financial success of member-owners.



240 Briarwood Drive
Jackson, MS 39206

*** Important ***

Tax Reporting Information:

Dividends Earned and Interest Paid for 2017 Reported on Fourth Quarter Statements

Total interest paid and total dividends earned in 2017 are reported on your fourth quarter statement (statement period ending 12/31/17) which was mailed or emailed as an eStatement earlier this month.

In order to make your tax filing process easier, please refer to the 4th quarter statements. Because of the cost and time involved in preparing duplicate statements, you will be charged a \$5.00 statement copy fee for each additional copy. Separate IRS 1099-INT and 1098 forms will be mailed before January 31, 2017.



Magnolia Locations:

- A Main Office**
240 Briarwood Drive, Jackson
- B VA Medical Center**
1500 East Woodrow Wilson, Jackson
- C Castlewoods Service Ctr.**
139 Plaza Drive, Brandon
- D Madison Service Center**
1770 Highway 51, Madison
Not shown:
- E Yazoo Service Center**
803 E. 15th Street, Yazoo City

Savings Rates (Effective 9/1/17)

<i>Certificates (\$1000min.)</i>	
3 month	0.10%
6 month	0.15%
12 month	0.30%
18 month	0.35%
24 month	0.55%
30 month	0.65%
36 month	0.75%
42 month	0.95%
48 month	1.05%
60 month	1.25%
<i>Money Market</i>	
\$500,000	0.40%
\$20,000	0.30%
\$7,500	0.20%
\$2,500+	0.35%

Kasasa Saver	0.50%
IRA	0.50%
Regular Savings*	0.20%
Christmas Club	0.10%
Vacation Club	0.10%

Checking Rates (Effective 9/1/17)

Kasasa Giving	3.50%
Kasasa Cash	2.75%
Everything E.....	0.10%
Choice.....	0.10%

* Average daily balance over \$100.00

Rates expressed as Annual Percentage Yield. For further information about applicable fees and terms, contact the credit union at 601-977-8300 or 1-800-997-7919.

Loan Rates (Effective 9/1/17)

Automobiles, Motor Homes, & RV's	2.50% to 18.00% APR
Signature, Appliances, Miscellaneous, Overdraft Protection*, & Line of Credit*	8.95% to 18.00% APR
Savings, Certificate Secured	3.00% above account rate
HELOC**	5.00% to 18.00% APR
Visa® Platinum Preferred**	6.50% to 12.50% APR
Visa® Classic	14.00% APR

*Refer to credit agreement for additional information.

**Rates are variable.

All rates, terms, fees and processing charges are subject to change without notice. All loans are subject to credit approval. Some restrictions may apply.

Rate Update