



Magnolia Federal Credit Union

Advantage

Sharing Financial Success...Inspiring Dreams!

Quarterly
Newsletter for
Members of
Magnolia
Federal Credit
Union

1st Quarter 2018



Meet
Maggie
Magnolia!

Getting The Most Out Of Youth Accounts

Managing money is a foundational life skill. That's why it's best to give your kids a head start on money management and saving.

In honor of National Credit Union Youth Month, Magnolia is focusing on ways to help make this task as simple as possible for parents and guardians of our youth.

Magnolia FCU is proud to offer a specialized savings account for kids. Maggie's Club, our youth savings club account, is geared for children aged 0 -12.

Youth savings accounts offer no annual fees, competitive interest rates, and quarterly dividends.

Start them investing early with Magnolia's Kidicate, a Share Certificate for kids. Member-owners 12 and under can invest in a Kidicate and maximize their earnings. Our Kidicates offer competitive terms and great interest rates. Visit www.magfedcu.org for more information on Magnolia's Kidicates.

We're more than just a gigantic piggy bank, we want to make banking and saving fun. That's why every child with an open youth account will receive fun educational newsletters, puzzles, contests, and more!

Ready to open an account for your child(ren)? Does your child already have one? **Join Maggie's Club Today!**



Here are three ways to ensure that he/she gets the most out of their account:

1.) Set a goal

Let your child use this opportunity to save for something big. Discuss ways to add to the savings.

2.) Bank together

If this is your child's first time owning an account, show them how to bank online, use our mobile app, or take them along when you stop by a Magnolia FCU branch.

It's also a good idea to warn kids of all ages about security. They should know to never share their account information with anyone.

3.) Monitor your child's activity

Always keep an eye on your child's account. If your child is depositing less than planned, have a conversation about money management and impulse purchases.

Every financial lesson you teach your child today equips them with skills for a lifetime.

2018 Annual Membership Meeting, Sharing the Vision!

As a not-for-profit that is cooperatively owned by our members, the entire Credit Union benefits when our members engage and participate. The Annual Meeting is an opportunity for each member to meet our management team, board of directors, and many of our employees. It's also an occasion that we use to report on the performance of our mutually-owned Credit Union and look ahead to the future. Magnolia Federal Credit Union's 83rd Annual Membership Meeting was held on January 22, 2018 from 5:30 p.m. - 7:30 p.m. at the Muse Center located on the Hinds Community College campus in Rankin County. Members who attended were entered to win one of our many door prizes. They also enjoyed musical selections from Trumpeter Kimble Funchess, as well as dinner that was provided by Penn's Fish House.



Holiday Closures

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,

A few months ago, Magnolia FCU committed to identifying more ways in which we could serve you better. We understand you have many options in selecting a primary financial institution, and we want to give you abundant reasons to choose us. To that end, we have some exciting changes to announce.

Technology Tuesdays: If you fall in the group of the 11% of Americans who say they don't use the internet or the 39% who don't use mobile or online banking, then Technology Tuesdays is for you! Every other Tuesday, our marketing team will be in a pre-selected branch for a few hours (generally 11am-1pm) meeting with our members, showing them how to enroll and use our mobile and online platforms. Come join us and find out how to save yourself a trip to the branch and bank from the comforts of your home.

Financial Counseling: In 2017, the average American is said to have had \$63,000 in debt. Having excess debt and financial problems are often cited as the #1 stressor for Americans. If you're having problems with your finances

or budget, **Magnolia wants to help!** If you'd like FREE Financial Counseling from one of our certified financial counselors, make an appointment under Member Resources> Financial Counseling at Magfedcu.org or email financialcounseling@magfedcu.org.



Loan Promos: Did you know that borrowing \$23,000 on a 66-month term at 14.99% interest will cost you \$10,921 in total interest paid, while borrowing the same amount with

the same term at 1.99% will only cost you \$1,302 in total interest paid? The interest rate you get on a loan matters! Magnolia is not only offering free financial counseling to help our members qualify for lower interest rates, we are offering many loan promos throughout the year with discounted interest rates.

As always if you have feedback or concerns, please email experience@magfedcu.org. We appreciate your loyalty to Magnolia!

Sincerely,

Michael Waylett
Chief Executive Officer, Magnolia FCU

Introducing...
#TECHNOLOGYTUESDAYS



Introducing **#TechnologyTuesdays** at Magnolia FCU, where you will learn how to use the latest technology we offer.

During the brief one-on-one demonstrations you will learn to use online banking and our mobile app. Learn how to set-up billpay, deposit checks on our mobile app, block and unblock your cards, and much more...Members can expect to walk away feeling more confident and knowledgeable about using our technology.

Register for your demo today, and soon you will be skipping the line, saving your time, by banking online.

Email education@magfedcu.org to reserve your spot today. To find out more email info@magfedcu.org or visit [www](http://www.magnoliafcu.org).

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 Education Scholarships Awarded by Magnolia FCU

Employment Anniversaries

January

Timmy Bridgeman, 2 yrs
Helen G. Heard, 1 yr
Kameca Myles, 1 yr

February

LaKiesha Lewis-Little, 12 yrs
Crystal Killingsworth, 3 yrs
Jasmine McCoy, 3 yrs
Rosie Harris, 1 yr
Tina Brookshire, 1 yr
Byshia Smith, 1 yr

March

Paula Vaughn, 7 yrs
Beverly Branch, 2 yrs
Brittany Ross, 2 yrs

New Hires

Please help us welcome the following new employees: **Jennifer Bishop**, Human Resources Manager, **Rose Green**, Solutions Specialist, and the following MSR/ Tellers: **Arteshia Brooks**, **Lanetrae Harding**, **Jasmine Johnson**, **Latedra Jenkins**, **Arlisa Smith**, and **Nini Yarbrough**.

New Arrivals

Please help us welcome the newest members of our credit union family. Madison Branch Manager, **Kameca Myles**, welcomed a baby girl named **Alivia Leondra Claiborne**, on March 3, 2018 weighing 5 lbs. 9 oz.

Magnolia Federal Credit Union is proud to announce the two recipients of the \$1,000 David E. "Dave" Bergstrom educational scholarships for 2018 — **Relissa Bates** and **Zakedria Langston**.

Relissa Bates, a 2018 graduate of Madison Central, has been a member of Magnolia FCU since February 2018. Ms. Bates will be attending Hinds Community College in the fall. She plans to pursue an associate's degree in Criminal Justice and then transfer to the University of Southern Mississippi to complete her bachelor's degree with a minor in Psychology. Following graduation, she will pursue her dream of working in law enforcement or the military. Relissa is passionate about the Air Force JROTC program in which she has received numerous awards and achieved the rank of Colonel. Relissa's goal is to provide service and safeguard the property and freedoms we all enjoy as Americans.

Zakedria Langston, a 2018 graduate of Yazoo City High School, has been a member of Magnolia FCU since 2016. Ms. Langston enjoys helping people and will be attending Hinds Community College in the fall majoring in Nursing. After earning her degree, she would like to become a postpartum nurse. Eventually, Zakedria plans on continuing her education by earning a doctoral degree. She is also a member of the JROTC and a



Left to right: Zakedria Langston and Relissa Bates

Yazoo City High School Band Auxiliary Majorette. Zakedria loves seeing people happy and smiling and feels that nursing is the most natural and perfect fit for her.

The program was developed to honor the late David (Dave) E. Bergstrom who was the President/ CEO of the Credit Union from 1990 to 2003. An astute businessman who achieved remarkable success in our industry, Dave strongly believed in continuing education.

We would like to thank all our 2018 David E. "Dave" Bergstrom Scholarship applicants for applying and wish each of them the best as they continue to pursue education. Congratulations to Relissa and Zakedria on their scholarships and from all your friends at Magnolia, best of luck in your studies and careers.



Left to right: Stacy Langston, Zakedria Langston, and Betty Barrett, Board President - Magnolia FCU



Left to right: Mr. Bates, Relissa Bates, and Betty Barrett, Board President - Magnolia FCU

- 24-Hour Telephone Teller
- ATM Cash Cards
- Auto Loans
- Auto Protection Program
- Automated Teller Machines
- Boat, RV, & Motorcycle Loans
- Cashier's Checks
- Checking Accounts
- Christmas Club Accounts
- Computer & Furniture Loans
- CUNA Mutual Insurance Services
- Direct Deposit
- Drive-up Tellers
- Home Equity Line-of-Credit Loans
- Individual Retirement Accounts
- Mobile Banking
- Mobile Check Deposit
- MagMoney Visa® Check Cards
- Money Market Accounts
- Money Orders
- NetTeller Online Banking
- Night Depository
- Notary Service
- NXG Identity Theft Protection Program
- Online Bill Payment Service
- Payroll Deduction
- Personal Line-of-Credit Loans
- Pre-Approved Financing
- Safe Deposit Boxes
- Savings Secured Loans
- Share Certificates
- Share Savings Accounts
- Shared Branches
- Signature Loans
- Vacation Club Accounts
- Visa® Credit Cards
- Visa® Gift Cards
- Visa® Reloadable Prepaid Cards
- Visa® TravelMoney Cards
- Wire Transfers

ATM Locations:

- **Main Office - Drive Through & Lobby**
240 Briarwood Drive
- **VA Medical Center -**
1500 East Woodrow Wilson
- **VA Regional Office -**
1600 East Woodrow Wilson
- **Madison Branch**
1770 Highway 51
Madison
- **St. Dominic Hospital**
969 Lakeland Drive
Jackson
- **Castlewoods Branch**
139 Plaza Drive
Brandon
- **Yazoo City Branch**
803 E. 15th Street
Yazoo City
- **CU-24® ATMs -**
www.cu24.com;
1.888.495.CU24
- **Dolphin ATM Alliance -**
www.dolphindebit.com/atmalliance.asp



Credit Union Statistics

As of December 31, 2017

Members:
22,988

Loans:
\$87,363,261

Shares:
\$115,255,168

Assets:
\$138,904,96

General Information

Branch Hours:

8 a.m. - 4:30 p.m.
Mon - Thurs.
8 a.m. - 5:30 p.m. Friday
10 a.m. - 4:30 p.m. -
(1st Wednesday, Monthly)

Addresses:

Mailing

Magnolia Federal Credit Union
240 Briarwood Drive
Jackson, MS 39206

Website - www.magfedcu.org | Email - info@magfedcu.org

Phone Numbers:

601.977.8300 | Toll Free: 1.800.997.7919 | Fax: 601.977.8320
Total ACCE\$\$ Telephone Teller: 601.977.8300 option 2
To change your PIN Number: 1.877.746.6746

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 on map:
- E Yazoo Service Center**
803 E. 15th Street, Yazoo City



Savings Rates (Effective 03/13/18)

Certificates (\$1000min.)

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%

Money Market

\$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 3/13/18)

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 3/13/18)

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
.....2.00% above account rate

HELOC**5.00% to 18.00% APR
Visa® Platinum Preferred*

.....6.75% to 12.75% APR
Visa® Classic14.00% 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.

Sharing resources
for the financial
success of
member-owners.



MAGNOLIA
FEDERAL CREDIT UNION

240 Briarwood Drive
Jackson, MS 39206