



Magnolia Federal Credit Union

Advantage

Sharing Financial Success...Inspiring Dreams!

Quarterly
Newsletter for
Members of
Magnolia
Federal Credit
Union

2nd Quarter 2018

Serious About Going Back To School

From paper, binders, tech-savvy calculators, backpacks to other pricey supplies, back-to-school supply lists are destroying many family budgets throughout the community. With prices rising at a rapid pace, shopping for school supplies has become more of a burden. Due to budget cuts and other factors, many school districts have completely turned to parents to provide the majority of their student's supplies.

Magnolia Federal Credit Union teamed up this year with the Salvation Army of Jackson to help the Back to School Splash school supply drive. Our branches provided bins and information on how members could donate, all of the supplies will go to help families that just can't afford this extra expense.

The Back to School Splash Event is hosted by The Jackson Zoo and will be Saturday, July 21 from 10:00AM -1:00PM. The event is free, open to the public, and includes discounted zoo entrance for participants. Vendors with activities, food trucks, water slides and

much more will be on hand to provide a good time.



The Jackson Zoo is always a great contributor to giving back to kids within the community by hosting events like this one and the annual CU at the Zoo to promote youth financial awareness. "It is The Salvation Army's goal to host an event that will create excitement for the upcoming school year. We do not want students in our community to go without basic necessities such as pencils and paper. We want to empower students to dream big and excel in school. Education is a vital component in today's society, and we want to make sure that everyone has the

opportunity to succeed.", said Taylor Hart, the Special Events and Volunteer Coordinator for the Salvation Army of Jackson.

If you have not had a chance to get your children's school supplies, take advantage of the Mississippi's Tax-Free Weekend, July 27th -28th, for extra savings!



Michael Waylett, CEO Magnolia FCU
Charles Elliot, Executive Director
Mississippi Credit Union Association

Magnolia Federal Credit Union Recognized

Magnolia Federal Credit Union, headquartered in Jackson, Miss., was honored as one of only nineteen credit unions in Mississippi that earned an Advocacy Award, which recognizes credit unions for extraordinary efforts to protect, strengthen and expand credit unions and improve the lives of members who choose credit unions as their financial services partner. Magnolia FCU was recognized for their achievement at the Mississippi Credit Union Association Annual Meeting and Convention, recently held in Biloxi, Mississippi. The Mississippi Credit Union Association is the state trade association for 76 credit unions that serve more than 700,000 member-owners.

Holiday Closures

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

Magnolia Federal Credit Union's Metzger Inducted into Hall of Fame



Charles Elliot, Executive Director MSCUA, and Bob Metzger, MFCU

Magnolia Federal Credit Union Supervisory Committee Chairman Robert Metzger has been inducted into the Mississippi Credit Union Hall of Fame. Created in 1993, the Mississippi Credit Union Hall of Fame is the state's highest credit union honor, recognizing individuals that have devoted their

life to the philosophy and success of credit unions at the local, state or national level.

Robert Metzger began his service to credit unions in 1974 with CUNA Mutual Group, a national insurance company. He was a field consultant with the company for thirty-five years assisting Mississippi credit unions.

A believer that knowledge and understanding are empowering and as a field consultant, Bob was known for his caring and sincere nature and his willingness to devote whatever time & effort

was necessary to fully explain answers to credit union's questions.

After retiring from CUNA Mutual Group, Bob was elected to Magnolia Federal Credit Union's Supervisory Committee and has served as chairman of that committee since 2014.

The credit union's auditor said, "The role of the supervisory committee cannot be underestimated.

The individuals serving in those roles are the bridge between the board, management, and regulators and auditors. Throughout the years, we have witnessed Bob leverage his years and depth of service in the credit union industry. He has devoted his personal energies, resources and leadership qualities in ways of tremendous benefit to Magnolia Federal Credit Union and to everyone associated with the credit union."



Lending Logic

One of the many benefits of being a member of Magnolia Federal Credit Union is that you qualify for heavily discounted pricing on valuable protection products for your vehicle such as GAP and Mechanical Breakdown Protection (MBP). These products were designed specifically for our credit union members. We have a history of

saving our members hundreds and sometimes even thousands of dollars. With the price of vehicles going up and insurance settlements going down, GAP can protect you by paying any "gap" your insurance does not cover in the event of a total loss and protect you from having to meet your insurance deductible. You could also receive \$1,000 towards the next vehicle you finance with us.

With the rising cost of vehicle repairs, one repair can set you back hundreds or even thousands of dollars. By purchasing one of our MBP contracts, you can be protected against these costly, unexpected repair bills that you may not have budgeted for. Not only does MBP provide you protection against these kind of costly repairs, it can also provide 24/7 roadside assistance, paintless dent repair, windshield repair, and rental car and travel reimbursement should your vehicle need covered repairs.

These are just a couple of ways we at Magnolia Federal Credit Union protect our members. Please contact one of our loan originators today by calling 601-977-8300 or email applyloan@magfedcu.org.



Executive Team

Michael Waylett, CEO | Katie Sanders, VP Lending | Dan Semore, VP Finance |
Clara Beauman, VP Operations | Aaron Coffey, VP Compliance | Tracy Diez, VP Marketing

2018 Oliver N. King Scholarship for Veterans Awarded

Employment Anniversaries

April

Roszita Poindexter, 1yr

May

Annette Wade, 16 yrs

Michael Waylett, 2 yrs

June

Carolyn Jones, 7 yrs

Kanecia Williams, 7 yrs

Wilma Washington, 3 yrs

Clara Beaumman, 2 yrs

Tracy Dunn, 2 yrs

Veronica Walker, 1yr

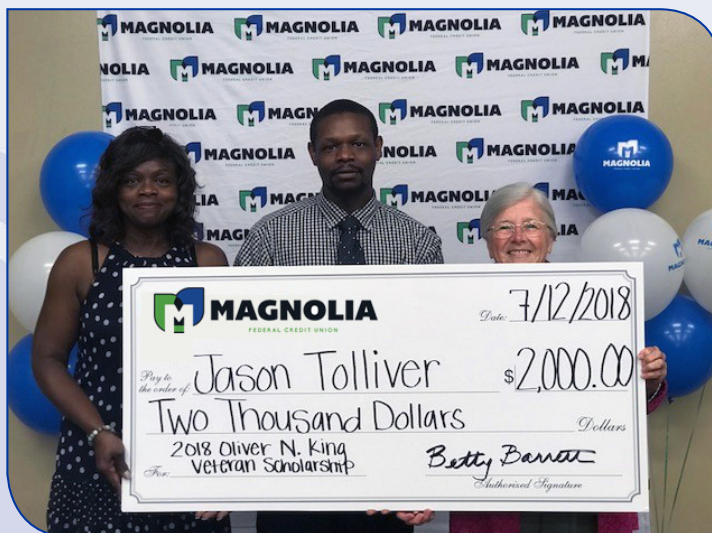
Edward Crowley, 1yr

New Hires

Please help us welcome the following new employees: **Karen Shelton**, Loan Processor, **Christina Perry**, Branch Manager, and the following MSR/Tellers: **Mondae Clark**, **Charlene Garcia**, **Brittany Harris**, **Marley Luper**, **Talia McGaughy**, and **Corey Tate**.

Promotions

Please help us congratulate **Shelly Breaux** on her recent promotion to Corporate Trainer.



Left to right: Jean Tolliver, Jason Tolliver, and Mary E. Barrett, MFCU Board

Magnolia Federal Credit Union (MFCU) is proud to award the 2018 Oliver N. King Veteran Scholarship to Mr. Jason Tolliver. Board Chairman, Mary E. Barrett, who served on the board of Directors with Mr. King for 27 years, presented Tolliver with his \$2000 scholarship.

Jason Tolliver is an Air Force veteran who specialized in IT and is finishing up his degree in Computer Engineering at Jackson State University. Magnolia FCU is proud to recognize Tolliver for his hard work and dedication. "I've never won anything in my life! I am so thankful for this scholarship. I will come back once I graduate and let you all know I made it!"

The purpose of this scholarship is to provide financial assistance to a veteran who has exhausted government aid, or who might not otherwise have the financial means to further his/her post-high school education.

The program was developed to honor the late Oliver N. King. Mr. King believed in helping others. He began his 33-year career at the Veterans Administration as a personnel management specialist in 1947. King served on the Magnolia Federal Credit Union board of directors beginning in 1991, was inducted into the Mississippi Credit Union Association Hall of Fame in 2005 and, in 2012 he was inducted into the Credit Union House of Leaders in Washington, D.C. Oliver King firmly believed that "when I help someone up the hill of life, I too, am closer to the top." And at his retirement he said, "I feel I have now reached the top."

Magnolia is thrilled to have a small part of helping Mr. Tolliver get one step closer to making this happen. Congratulations to Jason on his scholarship and from all your friends at Magnolia, best of luck in your studies!

The Community Corner

Dian Gore and her two grandsons, ages 4 and 5, were able to escape before her home was destroyed by a fire on Tuesday, June 12. Gore stated that, "she's happy to be alive, but her life is just about the only thing she has left after the blaze." Magnolia's management team and several staff members teamed up to raise money for Dian and encouraged the community to help donate as well. Michael Waylett, CEO, stated "Magnolia cares about the communities where we serve! So, when Dian had a fire destroy her home and many of her belongings, Magnolia and its members stepped up to help."



- 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
- Payroll Deduction
- Line-of-Credit Loans
- Pre-Approved Financing
- Safe Deposit Boxes
- Savings Secured Loans
- Share Certificates
- Share Savings Accounts
- Shared Branching
- 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 June 30, 2018

Members:
22,995

Loans:
\$89,122,796

Shares:
\$116,667,797

Assets:
\$137,695,359

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

Tell us about your experience - experience@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 6/21/18)

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 6/21/18)

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 6/21/18)

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*
.....7.00% to 13.00% 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.

Rate Update

Sharing resources
for the financial
success of
member-owners.



MAGNOLIA
FEDERAL CREDIT UNION

240 Briarwood Drive
Jackson, MS 39206