

CESFCU UPDATE

Vol. 31, No. 4

Quarterly Publication for Members of the Cooperative Extension Service Federal Credit Union

October 2017



Holiday Closings

Thanksgiving Nov. 23-24, 2017

Christmas Dec. 22, 2017 - Jan. 1, 2018

You Can Now Win \$25.00 

Look for your hidden account number to win a \$25.00 deposit. There are two account numbers in the text of each CESFCU Update. If you find your hidden account number, call us by October 31 to claim your deposit. There were no lucky winners last quarter.

Mission Statement

Cooperative Extension Service Federal Credit Union is a member-owned financial institution, dedicated to providing its members with courteous, efficient and professional financial services while maintaining the highest ethical standards.

Before shopping for a new or used vehicle, contact the Credit Union about our loan specials.

THIRD QUARTER DIVIDEND

The board of directors has declared a dividend of .25 percent with an APY of .25 percent on the average balance of shares for the third quarter of 2017.

STATISTICS As of August 31, 2017

Assets	\$5,290,679.38
Loans	\$2,961,450.71
Shares.....	\$3,969,932.92
Members	1,005

DREAMS
Shrive
HERE

CREDIT UNIONS
International Credit Union Day
Thursday,
Oct. 19, 2017

Why Credit Unions Are Worth Celebrating

In 1924, Roy Bergengren, one of the architects of the credit union movement, reflected on what a credit union can do for people.

“The credit union is, in fact, a bridge,” Bergengren wrote in the inaugural issue of *The Bridge*, the official newsletter of the American credit union movement, which was then in its infancy. “It may be the bridge over which the tenant farmer travels the wide gap that separates him from ownership. It may be the way that opens the great land of

opportunity to the wage worker, who finds his savings the ‘open sesame’ to broader possibilities for himself and his family.”

Twenty-four years later, in 1948, credit unions in America, and later around the world, began celebrating the philosophy and achievements of credit unions every year on the third Thursday in October. The theme for International Credit Union Day 2017, “Dreams Thrive Here,” harkens back to *8359* Bergengren’s sentiment, and it’s meant to serve as a reminder of how effective credit unions like the Cooperative Extension Service Federal Credit Union are at helping all people chase and achieve their biggest dreams in life.

(See Dreams Thrive, page 2)



Bring Us Your Auto Loan... We'll Pay You!

Purchase or Refinance	Cash Back
\$10,000 - \$19,999	\$50
\$20,000 - \$29,999	\$75
\$30,000 and up	\$100

Call Today For More Information
501-671-2037

Are you looking to purchase a new or used auto or refinance your current one? You may qualify for our low rate of 2.95% APR* on new autos or 3.50% APR* on used.

- = Deal locally
- = Competitive rates
- = **NO PAYMENTS for up to 90 days!** (Interest continues to accrue during deferral period.)
- = Convenient payroll deduction

*APR = Annual Percentage Rate. Interest rate and approval are based on your TransUnion credit score/report, application and your debt-to-income ratio. Rates and loan specials are subject to change without notice.

REMINDER: Due to regulations, there is a limit of only six electronic withdrawals from your share/savings account per month. If you have any questions, please contact our office.



The Cooperative Extension Service Federal Credit Union offers loans for many of life's big expenses. If you are short on cash and need to pay your taxes, want to make home improvements or want to cut up those high interest rate credit cards and consolidate your debt, apply for our Debt Consolidation Loan today!

\$5,000 for 36 months
Interest rate is based on credit score, 10% to 18% APY*

- Credit union members may apply for this loan even if they have an existing loan with us.
- Convenient payroll deduction is available.

*APY=Annual Percentage Rate. Rates are subject to change without notice.
Contact the Credit Union today for more information at (501) 671-2037 or (501) 671-2038.

Dreams Thrive, cont.

This is because, unlike other financial institutions, credit unions are not-for-profit, so their primary purpose isn't to score record profits in order to cut distant shareholders bigger dividends checks. Rather, the primary purpose of credit unions is – and always has been – to be of service to their members. That means you.

This people-first philosophy doesn't just mean better service, it translates into a better financial deal for consumers. Credit unions, on average, offer higher rates of return on savings accounts, lower rates on loan and fewer and lower fees than other financial institutions.

Through the first half of 2016, according to data collected by the Credit Union National Association, credit union *8041* members saved \$9.3 billion over what they would have paid at banks: \$1.9 billion through higher yields on savings, \$1.2 billion on lower fees, and \$6.2 billion on lower loan rates.

As your credit union joins in this unique and exciting celebration, remember that you are joined by 222 million members in 109 countries who also recognize and celebrate the credit union difference!

Fee Schedule

CREDIT UNION FEES

Membership fee	.....\$1.00
Return check fee	.....\$25.00
(Returned item written by a member on another financial institution)	
ACH return	.....\$25.00
(Insufficient funds for draft through the automated clearinghouse)	
Outgoing wire	.....\$15.00
Western Union wire	.....\$15.00
Excessive withdrawal fee	.....\$5.00
(Fee charged after six withdrawals per quarter from shares)	
Returned statement fee	.....\$3.00
Stop payment fee	.....\$30.00
Loan application fee	.....\$25.00
Inactive account fee	.....\$15.00
(Charged quarterly)	

Remember: An inactive fee will be charged as follows.

Please ensure that your account remains active to avoid an inactive fee. An inactive account is defined as a share account that:

1. Has less than \$200.00 and has no loans or a credit card.
2. Has had less than \$200.00 for a period of twelve (12) months with no activity.

An inactive account fee of \$15.00 will be charged four times a year in the months of February, May, August and November.

2017 Discount Tickets Are Here!



Silver Dollar City

One-Day Adult	.....\$52.70
One-Day Child	.....\$43.35
Two-Day Adult	.....\$57.70
Two-Day Child	.....\$48.35
Children ages 3 and under are admitted free.	

All prices below reflect changes in rates effective at 10 p.m. Oct. 1. Tickets purchased prior to then will still be valid regardless of cruise date/time.


Showboat Branson Belle Show, Cruise and Meal

Adult, ages 12+	.....\$46.75
Child, ages 4-11	.....\$28.00
Children ages 3 and under are admitted free but require a reserved seat.	

Showboat Branson Belle Captain's Club Upgrade

Adult, ages 12+	.....\$66.75
Child, ages 4-11	.....\$38.00
Children ages 3 and under are admitted free but require a reserved seat.	

Research the latest new car prices, deals, used car values, specs and more. CESFCU loans NADA Clean Trade-In Value on used vehicles.
<http://www.nadaguides.com/>



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency

Find us on 
<https://www.facebook.com/CESFCU/>

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