

Holiday Closing



Dr. Martin Luther King, Jr. Day
January 15, 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 January 31 to claim your deposit. *485* 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.

FOURTH 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 fourth quarter of 2017.

STATISTICS As of November 30, 2017

Assets	\$5,277,824.66
Loans	\$3,010,050.89
Shares.....	\$3,981,566.84
Members	962



The year 2018 is finally here, and we want to begin the New Year with a heartfelt “thank you” for each and every member of Cooperative Extension Service Federal Credit Union for using the services we have to offer. Using these services not only helps make your life financially better but, in many instances, it helps other credit union members as well. Your deposits, for example, form the pool of money from which we lend to other members. The interest you pay on loans allows us to pay dividends to other members and to support the services we provide.

Our volunteers are also deserving of our appreciation. In these busy times, it takes quite an effort to serve on the Board of Directors, Credit Committee or Supervisory Committee. These volunteers help to ensure that the credit union operates in the best interest of all of the members.

We are a “not-for-profit” organization. The credit union’s money – your money – stays in the family helping other members and helping to keep loan rates lower and deposit rates higher. From your credit union staff, thanks again and **Happy New Year.**

REFINANCE YOUR AUTO LOAN TODAY!

Backseat driving?
(not helpful)

Auto Loans
AS LOW AS **2.00% APR**
AS (really helpful)

AUTO REFINANCE SPECIAL

Contact the Credit Union today at (501) 671-2037 or (501) 671-2038.

Refinance your auto loan with Cooperative Extension Service Federal Credit Union for low rates and a great money-saving opportunity. Apply today! You will be on your way to lowering your monthly payments.

- We will match the rate on your existing loan that you are transferring to CESFCU, as low as 2.00% APR* or give you our rate, whichever is better. Current contract with other lender will be required to match rate.
- **NO PAYMENTS** for up to three months! (Interest continues to accrue during deferral period.)
- Convenient payroll deduction.
- Offer valid only on auto loans not currently financed with CESFCU.

*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.



TAX/DEBT CONSOLIDATION LOAN

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 or want to cut up those high interest rate credit cards and consolidate your debt, apply for our new Tax/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 special 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.



Are Your Beneficiaries Up to Date?

A will is not the only document that will transfer assets to your heirs upon death. Certain types of assets are transferred directly to heirs only through a beneficiary designation. A beneficiary designation is a legal form where you name the person who will receive the assets upon your death. These documents override provisions you make in your will. Assets that pass by beneficiary designation include:

- Insurance (life, accidental death and dismemberment, etc.)
- Retirement plans (IRAs, 401(k) plans, Keoghs, etc.)
- Certain annuities
- Accounts with payable on death (POD) designations

It's very important to review and update your beneficiary designations, especially when you experience significant life events, such as marriage, divorce, birth or adoption. *130* Also, a change in tax laws or a change in your overall financial situation could warrant a review. Why? Because outdated beneficiary designations (deceased parents, ex-spouses, etc.) could misdirect the flow of your entire estate plan, resulting in unintended heirs and/or negative tax consequences. If you haven't reviewed your beneficiary designations in a while, now may be a good time to do so.

Contact the Credit Union to make sure your beneficiary information is up to date.

Fee Schedule

CREDIT UNION FEES

Membership fee	.....	\$10.00
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.

Please make sure when you are mailing payments, insurance verification and any other document to the Credit Union that you put our name (not just Cooperative Extension Service) on the envelope. You may list our name as CESFCU, Cooperative Extension Service FCU, and/or CES Federal Credit Union. The state office is a large building with many employees, and your mail may go through several departments before being delivered to us if not addressed properly.

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/>

ADDRESS AND PHONES

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