

April Is Youth Month! Are You Preparing For Your Children's Financial Future?

Teaching your children about personal finances and money is essential for their financial future. We have educational and fun worksheets and information available to help teach children of all ages. Information is available for grades K-2, 3-5, 6-8 and 9-12

Visit lmfcu.org or stop in the Credit Union for the following;

- Worksheets to teach children of all ages about money and saving.
- Coin Jar Guess: The closest guess without going over wins the coin jar value*.
- **Open a New Child's Account** and get a \$10 matching bonus deposit, a cool piggy bank and a chance to win a \$250 bonus deposit.
- **Existing Child's Account:** Get the following when you make a \$5+ deposit: prize wheel spin, coin jar guess and a chance to win a \$100 bonus deposit.

**Restrictions apply. Promotions expire on April 30th. Coin jar and bonus deposit drawings to be held on May 1st.*



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Credit Card Balance Transfer Offer!

You may transfer balances from a credit card or personal loan with another lender to your new or existing LMFCU Visa Platinum credit card and pay a low 3.99% Annual Percentage Rate for 9 months!

This offer ends on May 15, 2024. A small 2% balance transfer fee is charged to your card.

Savings Example; Assume you have a \$10,000 credit card at 18% APR

You'd pay \$1,350 in interest over 9-months.

With a LMFCU card at 3.99% APR you'd pay \$293 in interest over 9-months.

SAVE \$1,057 if you transfer that \$10,000 balance to a LMFCU card!!

Please contact the office to apply for a credit card and/or balance transfer.



The Risks of Instant Transfers

Instant transfers done through payment apps such as Venmo, Zelle, and Cash App are done in real-time. Real-time means there is no time to review transfers for potential fraud. Real-time transfers are irrevocable, as the receiving party has immediate access to the funds. Fraudsters can impersonate people you may know requesting money. Be sure you know who you are sending money to. If you have questions about the use of real-time payments, contact the Credit Union.



LM Federal Credit Union is on Facebook!

"Like" our page during the month of April and you will be entered in a drawing for a \$100 cash bonus deposit!



To be eligible you must click on the "Like" icon at the top of the LM Federal Credit Union's Facebook page:

<https://www.facebook.com/LMFederalCreditUnion>

**Restrictions apply*

Refer an Eligible Coworker or Family Member for Membership!

This includes any relative including parents, children, brothers & sisters, aunts & uncles, nieces & nephews, cousins, grandparents and grandchildren. Eligible coworkers must be employed at one of the Credit Union's core membership groups, such as Lockheed Martin or ST Engineering MRAS.

**The new member gets a \$10 bonus deposit!
You also get a \$20 bonus deposit!**

To qualify for the bonus deposits, the new member must make an initial deposit of \$100.00 or setup a weekly payroll deposit of \$25 (or equivalent).

**Restrictions apply. Contact the Credit Union for details. Excludes existing members or joint owners, minors, business accounts and those who have closed their membership within 90 days of the new membership re-opening. Promotion ends 4/30/2024*

Time To Buy a Vehicle?

You can delay your first payment
for up to 90-days*.



- Rates as low as 4.99% APR: 2022 thru 2024 models
- Rates as low as 5.24% APR: 2021 and older models
- Extended warranties with no deductible!
- Use Autodraft to create your loan at the dealer
- 105% financing is available*
- GAP coverage for only \$499!
- Repayment terms up to 7-years*
- Refinance, private party & lease buyout loans

*APR = Annual Percentage Rate, rate quoted assumes a credit score of 730+
Other credit restrictions may apply.

Purchasing a Boat, Personal Watercraft, RV or Motorcycle?

4.49% APR*, Loans of \$25,000+, up to 10-years

4.74% APR*, Loans of \$25,000+, up to 15-years

- Apply by phone, in person or online at lmfcu.org
- Sign your loan docs with a secure e-signature
- Disbursements by Federal Express
- Credit pre-approvals and fast loan approvals



**APR = Annual Percentage Rate, Credit and other restrictions apply.
Rates assume a FICO credit score of 730+.*

What Is a Credit Union? Why Is It Different?

- Not-for-profit financial institution owned and operated by its members.
A traditional bank is typically owned by stockholders, not the bank's customers.
- Accounts federally insured up to \$250,000 by the National Credit Union Administration (NCUA)
- Typically better rates on savings and loans compared to the local "for profit" banks.
- Provide members with superior member service
- Usually charge lower account fees

Better Member Service Examples:

- A member who typically does not overdraw their checking account has an overdraft - we call the member to verify the item is authorized and to provide an opportunity to deposit funds to cover the overdraft.
- Loan requests are typically approved within an hour or by the morning of the next business day.
- Typically no waiting when you call or visit the office: Our member service objective is to immediately help our members.



Have High Rate Loans or Credit Cards Elsewhere?

Need To Perform Home Improvements?



- **Fixed Rate Home Equity Loans**
Rates as low as 6.24% APR for 15 years
Rates as low as 5.74% APR for 10 years
 - **Home Equity Lines of Credit**
9-month introductory rate of 3.99% APR
- Settle your loan at LMFCU or a location convenient to you.**

Flexible terms & multiple repayment options

Eligible for your primary residence in MD, DC, VA, PA, NJ or DE.

Questions? Contact a Loan Specialist at 410-687-5240 or at loans@lmfcu.org

APR = Annual Percentage Rate Rates quoted assume a FICO score of 730+

Latest Updates to the Fraud Alerts Page at Imfcu.org

- Someone sending you money? You could be a money mule!
- Watch out for PayPal related scams

Identity thieves and cybercriminals value your identity. They can profit from your personal information by committing identity theft - to open credit card accounts, obtain loans, and more - all in your name.



Latest Updates to the "What's New" page at LMFCU.ORG

- **When Do People Start Collecting Social Security?**
- **Welcome members of the Volunteer Fire Department of Bowleys Quarters**
- **Creditworthiness: What It Is & Why It Matters**
- **Discover the Power of Direct Deposit**



Holiday Office Closings

Memorial Day:
Monday, May 27th

Juneteenth Day:
Wednesday, June 19th

Independence Day:
Thursday, July 4th

Credit Union Financial Statistics as of February 29, 2024:

Assets: \$54,148,667 Deposits: \$48,544,443 Reserves: \$5,347,627 Loans: \$35,786,751 Members: 3,559

Contact Information

101 Chesapeake Park Plaza, Baltimore, MD 21220

General Info: info@lmfcu.org • **Loan Department:** loans@lmfcu.org

Phone Numbers: 410-687-5240 • 800-410-0501 • **Fax:** 410-687-1322

Facebook: facebook.com/LMFederalCreditUnion

Lobby, Drive Thru & Phone Hours: Monday - Wednesday: 9 am - 5 pm EST • Thursday & Friday: 9 am - 6 pm EST

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