

Making the grade.

Winter 2017

\$10,000 in Scholarships...Say What?!

At Members First Credit Union, we believe in the power of education and financial literacy. This year, we are awarding one \$2,000 scholarship, six \$1,000 scholarships, and four \$500 scholarships to eleven lucky scholarship recipients. **2017 applications and more details will be available March 1st at all of our branches and online at mfcu.net.**

#mymfcu

Follow Members First Credit Union on social media to participate in contests and giveaways, stay up to date on news and changes, financial tips, and much more!



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Start 2017 off in a positive way!

It's a new year, and that means it is a chance to start fresh in the right way! Setting New Year's Resolutions helps you start with a plan to succeed. Setting healthy, achievable goals is important. Here are some examples of things you can do in 2017:

Be a safe driver

Get good grades in school

Exercise and eat healthy

Get a job

Save money in your Student Club account

Help out around the house

Visit mfcu.net to learn more about the student club.



MEMBERS FIRST
CREDIT UNION

find your happy.

Are you taking advantage of our Student Club Rewards?

Do you do chores or get an allowance? Do you have a job? If you deposit the money you earn into your MFCU Student Club account, you can get rewarded! For every \$25 you deposit, you get a stamp on your Student Club stamp card. Don't have one? Ask a teller for a new stamp card at any of our branches. Once you fill a stamp card and have \$250 in your account, you can redeem it for a **\$5 gift card** of your choice!

Money talk can be confusing, so let's clear a few things up!

Debit Card: a card that when used it automatically pulls money you already have from your checking account

Credit Card: a card that when used it creates a balance that you must pay back within a certain time and at a certain interest rate if you keep a balance long enough to be charged interest because it was not money you already had

Loan: an amount of money that you received all at one time and agreed to pay back in payments for a set amount of time at a certain interest rate

Interest Rate: the interest rate equals the amount of interest paid per year divided by the principal amount (amount loaned, deposited, or invested). For example, if you paid \$500 in interest for a loan of \$10,000, the interest rate is 500 divided by 10,000, or five percent (5%).

Credit Score: a number provided on your credit report to reflect your use of credit, including applying for credit, and using credit or loans to make purchases. The higher the number, the better your credit score is, and a better credit score can lead to lower loan rates and saving money.

Budget: a spending and savings plan for a specific amount of time developed by a person, family, or business to help manage money and to prepare for major or unexpected expenses

Credit Union: a not-for-profit financial institution that is owned and operated entirely by its members. Credit unions provide financial services for their members, including savings and lending. When a person joins a credit union, their initial deposit is considered partial ownership in the credit union.

4th Quarter Dividends

Our Board of Directors has announced .15% Annual Percentage Yield for the 4th quarter regular shared dividend paid on December 31, 2016. *Dividend rate and APY subject to change every dividend period, as determined by the Board of Directors.*