

# Financial Focus

Organized 1934

*Working Together for Financial Freedom*

April 2018

## President's Message



### **Remote Deposit Availability Increase – Up to \$2,500.00 same day immediate availability**

As promised, it is here! Effective March 1st, we now allow up to \$2,500.00 availability on deposits made using our Mobile Deposit App. No need to come into a branch in order to deposit a check. Deposit the check from the comfort of your home or office and know the money is secure and available to you immediately.

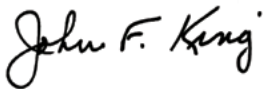
Soon, when you come in to make an in-person deposit, the branch staff will be helping members make the transition to mobile deposit. All that is needed is a smart phone. In the cooperative spirit, the more we use mobile deposit the more we can save on overall expenses. A mobile deposit is a fraction of the cost of an in-person deposit. Help us help you. Use the mobile app the next time you need to make a deposit.

### **Branch Offices**

It's human nature to believe that when financial institutions close branch offices that there must be something wrong. Recently we had to close two of our branches but it's not because there was something wrong with the financial stability of your Credit Union. They were closed for reasons beyond the Credit Unions control. Rest assured your Credit Union is growing and is financially sound and will continue to operate in such a manner for the benefit of the entire membership.

We do not have plans of opening offices in the locations that were closed. We know that the transactions that were performed at those locations can be done remotely. With the increase in the availability of mobile deposits to \$2,500.00 the majority of the members who frequented the branches that recently closed can still have access to their funds. It's just a change in behavior not a problem with security.

Thank you for your membership.



John F. King  
President / CEO



## Freedom Credit Union Scholarship

### **Apply for Our Scholarship Now**

We believe strongly in giving back to the members we serve and improving the communities in which we live and work. Our Scholarships were established to honor our long-standing tradition serving educational institutions and to provide funds for members to use in furthering their education. We will award \$2,000 scholarships to three qualified students to be applied towards any portion of comprehensive fees from an accredited college, university or trade school.

### **Applicant must submit:**

- A high school or college transcript for the most recently completed semester.
- A typed 500-word essay, double spaced, using 10- or 12-pt font on the following topic: The Credit Union movement is founded on the principle of people helping people. Please write an essay citing an example of how you have been influenced by a person or a group that has helped others.
- A completed scholarship application.

Learn more at [FreedomCU.org/Scholarship](http://FreedomCU.org/Scholarship)

# SCAM ALERT - Beware of Imposters



## COMPUTER TECH SUPPORT SCAMS

Cybercriminals may contact you by phone or have a pop-up appear on your computer screen. Once they gain your trust, they may ask for your user name and password. Once they do this, your computer is at risk. Never call any phone numbers that pop up on your screen, instead research the company and call them directly. Never provide your credit card # or account information.

## ONLINE LOANS OR GRANTS SCAM

Government agencies will not contact you directly through any social media websites with loan offers. Be cautious of any online loan companies. Do your research before applying and providing any personal or account information. Often these fraudsters will send a check or deposit funds directly to your account. As part of the scam you are asked to wire funds, buy gift cards, or send a Western Union Money Gram.

## ONLINE JOB AND MYSTERY SHOPPER SCAMS

Do your research on the company and do not provide your account or personal information. Remember if the offer sounds too good to be true, it most likely is. The fraudulent companies will either send a check or attempt to make a deposit directly to your account. Written correspondence from them will often have poor grammar. As part of the scam you will be asked to return a portion of the funds to them.

## ATM SCAMS

If you are contacted by a friend or someone on social media offering to help you out financially, be aware. Do not provide your ATM card and PIN # to anyone. The card is for your own personal use. Once a fraudster gains access to your card, they can deposit checks and make withdrawals. The credit union is then informed that the checks are fraudulent and you are on the hook for any money that was withdrawn from your account. If you told the credit union that your card was stolen, you've committed fraud.

## LOTTERY SCAM

Not all lotteries are legitimate, scam artists will use the promise of awards to entice consumers to send money for taxes or fees. Legitimate lotteries do not require you to pay to collect your winnings.

In summary, do not send any money to someone that you do not know. If you have any questions or concerns regarding a check or funds being deposited into your account that may be from a questionable source contact Freedom Credit Union Loss Prevention at 215-612-5978 prior to sending funds to anyone.

## CHECK OUT OUR NEW RATES!

### DEPOSIT RATES

Account Type	APY	APY
Savings and Clubs	<del>0.20% APY*</del>	0.30% APY*
Checking	0.10% APY*	
Money Market Tier 1	<del>0.20% APY*</del>	0.30% APY*
Money Market Tier 2	<del>0.30% APY*</del>	0.55% APY*

### CD & IRA RATES

Term	APY	APY
6 Month	<del>0.65% APY**</del>	0.75% APY**
12 Month	<del>1.25% APY**</del>	1.50% APY**
18 Month	<del>1.40% APY**</del>	1.65% APY**
24 Month	<del>1.50% APY**</del>	1.75% APY**
30 Month	<del>1.75% APY**</del>	2.00% APY**
36 Month	<del>1.85% APY**</del>	2.10% APY**
48 Month	<del>2.00% APY**</del>	2.25% APY**
60 Month	<del>2.25% APY**</del>	2.50% APY**

### LOAN RATES

Account Type	As Low as
VISA® Cash Back Card	0.99% APR****
VISA® Gold Card	8.90% APR***
Vehicle Loan	2.74% APR***
Home Equity Loan	3.24% APR***
Personal/Signature Loan	6.99% APR***

\*Annual Percentage Yield. Dividends on IRA, Savings, Club, and Checking Accounts are computed monthly on average daily balances of \$5 or more and posted monthly. The Money Market Account Tier 2 has a variable rate which will be greater than our regular savings rate, and subject to daily adjustments. Dividends will be paid monthly on the average daily balance, based upon the current tier level rates. Fees may reduce earnings. Regulations prohibit payment in excess of available earnings. Rates are accurate as of 4/1/18. Rates subject to change without notice and may change after account is opened. Visit FreedomCU.org to view our Rate and Fee Schedule.

\*\*Annual Percentage Yield (APY). Rates are accurate as of 4/1/18. Dividends are calculated by the actual daily balance method which applies a daily periodic rate to the balance in the CD each day. The Dividend Rate and APY at time of purchase are fixed and will be in effect for the term of the CD. Fees may reduce earnings. Terms and rates are subject to change without notice. For rates and fees, see our Rate and Fee Schedule.

\*\*\*APR Annual Percentage Rate. Rates accurate as of 4/1/18. Terms and rates are subject to change without notice. For Credit Cards, an eligible co-borrower will be required unless the Cardholder has independent means of repaying any credit extended. The interest rate you receive will be based on your credit history. Visit FreedomCU.org for more information.

† 0.99% Introductory APR only available for new Cash Back Card applications. Introductory APR applies to all purchases, cash advances, and balance transfers made during six-month introductory period. After that, the fixed APR you receive will be based on your credit history and will not be less than 9.9% or greater than 17.9%. Offer subject to change without notice.

## Focus Points

### Shredding Event

Join us April 14th at the Warminster Branch from 9:00 am to 11:00 am for a FREE shredding event. Don't miss out on this opportunity to securely destroy your outdated documents.



### Board Of Directors

Christopher McGinley, Chairman  
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Andrew Folino, Member  
Marie Sejda, Member  
Lowell A. Tinner, Member  
**Associate Directors**  
Matthew Malinowski  
Vincent M. Rutland  
Donald Woods

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Rick MacLeod, Secretary  
Victor Derrick, Member  
**Supervisory Committee**  
Crystal Barnett, Chairperson  
Wade Birchfield, Member  
Steven J. Turco, Member

