

February 2024

starkcu.org

**STARK**

Federal Credit Union



# Member News

## HELP US HELP LOCAL CHILDREN

**SFCU will donate \$25** for every **checking** or **Swipe & Go** account opened until March 31st

We are partnering with the **Stark County Hunger Taskforce** to help collect food for their **Backpack for Kids Program** that **feeds over 1,300 kids per week** in the local community.

We are also accepting **cash donations** and the **following food items** at all branches:

Single Serve Cereals | Fruit Snacks  
Microwavable Meals | Cereal Bars  
Oatmeal Packs



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### Upcoming Holiday Closing

**President's Day** Monday, February 19th

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# News and Promotions

## WATCH YOUR MAIL FOR TAX FORMS

YOU WILL RECEIVE A **1099** IN THE MAIL IF YOU ACQUIRED **\$10.00 OR MORE IN TAXABLE DIVIDEND INCOME**. LIKEWISE, YOU WILL RECEIVE A **1098** FORM IF YOU PAID OVER **\$600 IN INTEREST ON A REAL ESTATE LOAN**.

ALSO, DON'T FORGET TO USE **241274598** FOR THE ROUTING AND TRANSIT (ABA) NUMBER TO HAVE YOUR TAX REFUND DIRECTLY DEPOSITED INTO YOUR STARK FEDERAL ACCOUNT

## YOU'LL LOVE A **0% APR\*** BALANCE TRANSFER

OFFER GOOD ON ALL TRANSFERRED CREDIT CARD BALANCES FOR 12 MONTHS

TRANSFER FEE IS **3.5% OR \$10;** WHICHEVER IS GREATER

**STARKCU.ORG**

**330.493.7602**

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**THINK BIG**  
**BANK SMALL**

\*APR- ANNUAL PERCENTAGE RATE. SFCU LOANS ARE SUBJECT TO CREDIT APPROVAL. BALANCE TRANSFER FEE IS 3.5% OR \$10, WHICHEVER IS GREATER. STANDARD RATES APPLY FOR NEW PURCHASES. BALANCE TRANSFER PROMOTION ONLY VALID ON SFCU VISA ORANGE REWARDS CARD. LENGTH OF PROMOTIONAL PERIOD WILL BE 0% APR FOR 12 BILLING CYCLES FROM DATE OF LAST BALANCE TRANSFER. PROMOTION APR AVAILABLE FOR NEW BALANCE TRANSFERS ONLY AND APPLIES TO TRANSFERS MADE BETWEEN DECEMBER 1, 2023 - FEBRUARY 28, 2024. AFTER THE PROMOTIONAL PERIOD ENDS, THE STANDARD VARIABLE APR WILL BE APPLIED TO UNPAID PROMOTIONAL BALANCES. THE STANDARD VARIABLE APR FOR OUR VISA ORANGE REWARDS CARD IS 17.50% APR. APR IS DETERMINED WHEN YOU OPEN YOUR ACCOUNT AND IS BASED UPON YOUR CREDITWORTHINESS. AFTER THAT, YOUR APR WILL VARY WITH THE MARKET BASED ON THE PRIME RATE PLUS A MARGIN. CARD HOLDERS MUST BE CURRENT ON THEIR PAYMENTS AND MEET STANDARD GUIDELINES FOR CREDIT INCREASE APPROVAL. OTHER RESTRICTIONS MAY APPLY. THIS OFFER CANNOT BE COMBINED WITH ANY OTHER PROMOTIONAL OFFER. STARK FEDERAL CREDIT UNION RESERVES THE RIGHT TO CANCEL THE PROMOTION AT ANY TIME. OFFER ENDS FEBRUARY 28TH, 2024.

## FIND YOUR DREAM BOAT

LOAN RATES STARTING AT **7.74% APR\***

FOR 36 MONTHS

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\*APR = ANNUAL PERCENTAGE RATE. ALL LOANS SUBJECT TO APPROVAL. RATES BASED ON CREDIT HISTORY. A SAMPLE PAYMENT AT 7.74% APR WOULD BE \$31.23 PER \$1,000 BORROWED ON A 36 MONTH LOAN.

## ANNUAL MEETING

Our **Annual Meeting** will be held at **6pm** on **April 15th, 2024** at our **Alliance Branch**. Look for more information in upcoming newsletters.



# Info

ALL YOU NEED TO KNOW ABOUT



## MONEY MARKET ACCOUNTS

### WHAT IS IT?

A money market account is a unique account that blends the best features of checking and savings accounts while offering your money a real chance at growth.



### WHY OPEN A MONEY MARKET ACCOUNT?

-  **High interest rates** that surpass traditional checking accounts.
-  **Increased flexibility**, often offering check-writing abilities and debit card access.
-  **Security and stability** that is unaffected by market conditions.
-  **Minimum balance requirements.**

### HOW DO I USE A MONEY MARKET ACCOUNT?



Occasional expenses



Tuition payments



Emergency household repairs



Unexpected medical fees



Purchasing a new car



Tax and/or insurance premium payments



Annual vacation

### HOW DO I MANAGE MY MONEY MARKET ACCOUNT?

Keep your account well-funded at all times to avoid penalties and fees.

Build your balance over time by automating monthly transfers and watching your money grow.

# 7 KINDS OF CYBERSECURITY

## Cybersecurity

is the protection of online devices, networks, data and electronic systems from attacks by hackers, scammers and cybercriminals.



### Network security

protects computer networks from intruders who commit crimes using targeted attacks or malware.



### Application security

protects software and devices from threats.



### Operational security

includes handling and protecting data assets.



### Information security

protects the integrity and privacy of data.



### Cloud security

creates secure cloud applications for companies that use cloud service providers.



### Identity management and data security

protects the processes enabling authorization and authentication of individuals to an organization's systems.



### Mobile security

protects data that's stored on mobile devices from threats.

## Easy Loan Application

INDIVIDUAL CREDIT

JOINT CREDIT

Member Name \_\_\_\_\_

Joint Applicant Name \_\_\_\_\_

Phone Number \_\_\_\_\_

Cell phone Number \_\_\_\_\_

Purpose of Loan: Vehicle      Signature

If vehicle, what year, make & model?

Monthly Mortgage/Rent Payment? \_\_\_\_\_

Account Number \_\_\_\_\_

Amount Requested \$ \_\_\_\_\_

Term \_\_\_\_\_

Applicant's Employer \_\_\_\_\_

Monthly Income \_\_\_\_\_

Joint Applicant's Employer \_\_\_\_\_

Joint Applicant's Income \_\_\_\_\_

Are you active duty military or a dependent of an active duty military?

Yes      No

**Return this application to any office or fax to 330.493.1619.**

# Savings Strategies for the New Year

It's a new year, and a great time to increase your savings. As a member of Stark FCU, you have so many ways to save! Let's take a look at some of them so you can make an informed decision about wisely growing your funds.

## Savings account

A savings (aka "share") account is a secure place to store your money for short- or long-term financial goals. Most financial institutions offer savings accounts at no or low cost, with easy access and liquidity. This makes them a good choice for holding your savings and for building an emergency fund. One key drawback, though, is that savings accounts tend to have lower dividend rates when compared to other savings options.

When opening a savings account, choose one that offers competitive rates and has little or no fees.

## Share certificate

A share certificate, also known as a certificate or savings certificate, is an insured savings account that typically has a fixed dividend rate through a fixed date of maturity (term). Share certificates offer a low-risk investment with higher dividend rates than typical savings accounts.

You'll need to meet some basic requirements when opening a certificate, including a minimum opening balance and a commitment to keep your money in the account for the full term. At Stark FCU, you can open a 12-month certificate with as little as \$500 at an Annual Percentage Yield (APY) of 5.01%\*

When opening a certificate, you'll be given a choice for the maturity term, which typically range from three months to five years.

If a certificate sounds like the perfect choice for you, stop by Stark FCU today to learn more.

## Dividend-earning accounts

Consider exploring dividend-earning accounts to take your savings to the next level. These accounts, which include money market accounts, offer higher interest rates.

As with share certificates, you'll need to meet an opening requirement and maintain a minimum monthly balance in your dividend-earning account. On the plus side, these accounts do offer some liquidity.

## Saving tips

- Set up automatic monthly transfers from your checking account to savings account.
- Set clear goals for both long- and short-term savings.
- Create a timeline for your savings.
- Build an emergency fund with three-to-six months' worth of living expenses.

Make this the year you master your savings! Use the tips here to choose the perfect place for your funds and get your money working for you!

\* Rates are current at the time of writing. See website at [www.starkcu.org/share-certificate-rates](http://www.starkcu.org/share-certificate-rates) for more information, terms, and conditions. Federally insured by NCUA.



## Office Hours

Monday-Friday 9:00 a.m. - 5:30 p.m.  
Saturday 9:00 a.m. - Noon  
(Saturday drive-up only service at Dressler)

## Dressler Branch

4100 Dressler Rd. NW  
Canton, OH 44718  
Main Office: 330.493.8325  
Main Fax: 330.493.8328

Loan Dept.: 330.493.7602  
Loan Dept. Fax: 330.493.1619

## Alliance Branch

1281 S. Sawburg Ave.  
Alliance, OH 44601  
Office: 330.821.7225  
Fax: 330.821.2004

## Cleveland Ave. Branch

3426 Cleveland Ave. NW  
Canton, OH 44709  
Office: 330.493.8326  
Fax: 330.493.8941

## Minerva Area Federal CU Shared Branch

3570 Union Ave. SE  
Minerva, OH 44657

(Cash and deposits only.)

Mon, Tues., Thurs. 9:00 a.m. - 5:00 p.m.  
Wednesday 9:00 a.m. - 1:00 p.m.  
Friday 9:00 a.m. - 5:00 p.m.

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