A Message From Our CEO

Michael Waylett, Chief Executive Officer, Magnolia Federal Credit Union

If you've taken a drive down Lakeland Drive in Flowood recently, you may have noticed the emergence of a new building across from Jackson Preparatory School. We are proud to announce this building will soon become a new Magnolia FCU Flowood branch! The new location at 2847 Lakeland Drive will be cutting-edge, full-service, and allow us to increase our exposure in Flowood.

Once the new location is complete, our current Castlewoods Branch will be closed. We are confident this new branch will not only be easily accessible to our current members, but it will allow us to reach more members in the Greater Jackson area.

Magnolia continues to explore ways to better serve you and increase our members’ value. In July and August, we will roll out a 90-Days-No-Payment loan promotion for new Magnolia loans. This is an easy way for you to take a break on your auto payments and have more money in your pocket for other things this summer. We have also recently changed our HELOC (Home-Equity-Line-of-Credit) loans to significantly reduce closing costs and improve our members’ turnaround time for approval.

If you're interested in one of our loan products, you can apply online, email us at applyloan@magfedcu.org, or call us at 601-977-8300.

If you have other suggestions on ways we can serve you better, please email me directly at mwaylett@magfedcu.org. I want to hear from you!

Sincerely,
Michael Waylett
Chief Executive Officer,
Magnolia FCU

2019 Member Appreciation Day

Thank you to all of the members who came out and helped us celebrate our recent Member Appreciation Day.

On Wednesday, May 22nd, each of our branch locations served snacks and beverages, and provided members with Magnolia tree seeds as our way of saying thank you for growing with us.

For more than 84 years the members of MFCU, working men and women, have invested in this co-operative. We have had the pleasure to help our members buy homes, cars, reach their financial goals, and empower them through financial counseling and workshops. We are so happy to see our loyal members grow through every life stage they encounter.

Thank you for the opportunity and honor to serve you, and the chance to help make your dreams a reality. We look forward to being your Credit Union for years to come.
CU Ice Cream Safari

Join the Credit Unions of Mississippi at the #CUKidZone for the 25th Annual Ice Cream Fundraiser for The Jackson Zoo!

This year’s event is Saturday, August 3 from 10am-1pm. Blue Bell Ice cream is bringing more than 20 delicious flavors and supplies, all scooped by some of your favorite local celebrities and heroes!

Pepsi will be supplying the Mug Root Beer for the Float Your Boat station! Plus, #CUKidZone will be packed with Inky The Clown, Dorian LaChance, Bounce-A-Roo, Snap Happy Face Painting, Fantastic Face Painting, Bubble Station, crafts and games!

The Jackson Zoo is a non-profit organization dedicated to wildlife care, education, and conservation. By supporting the Jackson Zoo, you are supporting the care of the animals as well as the conservation of wild animals and natural habitats. 20% of proceeds will be returned to the zoo.

Make that line on Saturday August 3rd a little shorter by getting your tickets before you arrive!

TICKETS ON SALE NOW ONLINE at http://jacksonzoo.org/admission/admission-tickets/

We hope to see you there!

Kirksey’s Awards Day

Young people often learn about money informally through socialization, such as observing and listening to their parents, influential adults, and friends. Youth are not consistently introduced to more formal instruction on the topic of finances—for example, through school curriculum or other personal training on saving, spending, allowances, and the importance of focusing on short-term goals to be able to get to long-term financial goals, such as buying a home.

Distinguishing what youth do not understand about financial topics is important.

Which is why Magnolia FCU and Kirksey Middle School decided to partner together to help support and empower the students of Kirksey. Magnolia was invited to Kirksey’s Annual Award’s Day Ceremony, where we have typically supplied the Top 10 students with gift cards. However, this year, we wanted to start the conversation of planning and saving as they embark on their new journeys. We decided to open up youth accounts for these students, in hopes of better facilitating their transition.

While most schools do not educate students on financial literacy, parents can play a vital role in educating their youth to have great monetary skills. As a member of Magnolia FCU, students and parents have access to our FREE Financial Counselors to help set and track their financial goals.
Employment Anniversaries

April
Roszita Poindexter, 2 yrs
Charlene Pina-Garcia, 1 yr

May
Michael Waylett, 3 yrs
Karen Shelton, 1 yr
Marley Luper, 1 yr
Corey Tate, 1yr
Christina Perry, 1yr

June
Carolyn Jones, 8 yrs
Kanecia Williams, 8 yrs
Wilma Washington, 4 yrs
Clara Beauman, 3 yrs
Ed Crowley, 2 yrs

New Hires
Please help us welcome the following new employees:
Mandy Hart, Solutions Specialist Manager, and
the following MSR/Tellers:
Heather McFarland, Alexis Nalls, Ashley Daniel, Tiara Williams, Mandee Balthis, Brandon Windham, and
Doresha Shepherd.

Promotions
Please help us congratulate the following on their recent promotions: Terri Warren - Solutions Specialist and Heather Barnette - Title Specialist.

Have You Experienced Our New Way Of Lending?
Share Your Story at experience@magfedcu.org

Michelle W.
Magnolia FCU Member Since 2014

Here at Magnolia FCU, we’re strong believers in giving back to the community. We support many community initiatives and organizations, and we are committed to making decisions that benefit the entire community. We are especially invested in the success of charities and causes that are not only dear to our heart, but our members as well.

This last quarter was filled with great moments in our community like participating in the Salvation Army’s Golf Tournament to raise money for their food pantry. We also participated in the Rankin Chamber’s Community Health Fair to make sure the members of our community were not only physically healthy, but financially healthy as well. We also hosted our Annual Community Blood Drive by partnering with the MS Blood Services. We were able to have members, staff, and individuals from our community stop by to donate and help with the current blood shortage.

When you choose to be a member of MFCU, you’re choosing to give back to the community, too.
Rate Update

**Savings Rates (Effective 7/1/19)**

- **Certificates ($1000min.)**
  - 3 month: 0.25%
  - 6 month: 0.30%
  - 12 month: 1.26%
  - 18 month: 1.36%
  - 24 month: 1.51%
  - 30 month: 1.66%
  - 36 month: 2.02%
  - 42 month: 2.12%
  - 48 month: 2.27%
  - 60 month: 2.53%

- **Money Market**
  - $500,000+: 0.60%
  - $20,000+: 0.50%
  - $7,500+: 0.40%
  - $2,500+: 0.30%

- Kasasa Saver: 0.50%
- IRA: 0.50%

**Regular Savings**
- Average daily balance over $100.00: 0.20%
- Christmas Club: 0.10%
- Vacation Club: 0.10%

**Checking Rates (Effective 7/1/19)**

- Kasasa Giving: 3.50%
- Kasasa Cash: 2.50%
- Everything Else: 0.10%
- Choice: 0.10%

*Average daily balance over $100.00

Rates expressed as Annual Percentage Yield. For further information about applicable fees and terms, contact the Credit Union at 601-977-8300 or 1-800-997-7919.

**Loan Rates (Effective 7/1/19)**

- **Automobiles, Motor Homes, & RV’s**
  - 2.99% to 17.99% APR
- **Signature, Appliances, Miscellaneous, Overdraft Protection*, & Line of Credit**
  - 8.95% to 18.00% APR
- **Savings, Certificate Secured**
  - 3.00% above account rate
- **HELOC**
  - 5.00% to 18.00% APR

*Average daily balance over $100.00

**Visa® Platinum Preferred**
- 7.55% to 13.50% APR

**Visa® Classic**
- 14.00% APR

*Refer to credit agreement for additional information.
**Rates are variable.

All rates, terms, fees and processing charges are subject to change without notice. All loans are subject to credit approval. Some restrictions may apply.