



Magnolia Federal Credit Union Advantage

Sharing Financial Success...Inspiring Dreams!

Quarterly
Newsletter for
Members of
Magnolia
Federal Credit
Union

4th Quarter 2019

A Message From Our CEO

Michael Waylett, Chief Executive Officer, Magnolia Federal Credit Union

As 2019 comes to an end, I want to thank each of you for your membership and loyalty to Magnolia FCU! We understand you have choices on where to bank, and we are honored you continue to entrust us with all your banking needs.

Because of your loyalty, Magnolia FCU was able to experience a record year in 2019! We added 2,533 new members, approved \$21,945,518.92 in loans, and our net income of \$1,347,436 is the strongest in our 85-year history! By all accounts, 2019 was a year for our record books!

Our strong financial position and our commitment towards serving the underserved community was recently demonstrated (yet again) by being selected for a \$714,000 grant from the CDFI (Community Development Financial Institution) fund. This grant will be distributed directly back into the Greater Jackson community through loans to the underserved and underbanked.

Our outlook for 2020 is equally optimistic. We intend to rollout a brand-new online banking portal through Banno, which will create an omnichannel/identical experience to our current Banno mobile app. We will launch a new financial education app in March that will not only enhance your financial savvy and knowledge, but it will provide financial education in a fun and an engaging way. We also have several loan and savings specials planned throughout the year, among other things. Suffice to say, our vision for this year is 2020 (forgive my pun).

As always, if you have feedback or concerns, please email experience@magfedcu.org. We appreciate your loyalty to Magnolia!



Sincerely,
Michael Waylett
Chief Executive Officer
Magnolia FCU

Magnolia In The Community

10th Annual Purple For Peace Luncheon

The costs of domestic violence amounts to more than \$37 billion a year in law enforcement involvement, legal work, medical and mental health treatment, and lost productivity at companies. Magnolia FCU was honored to sponsor the 10th Annual Mississippi Coalition Against Domestic Violence luncheon, Purple for Peace. Purple for Peace is a luncheon that promotes family violence prevention in recognition of National Domestic Violence Awareness Month (DVAM) in October and celebrates domestic violence survivors, advocates, and friends, individuals and organizations who have contributed to supporting and helping domestic violence victims in their communities. If you or someone you know is in danger or need help, please call the MS Coalition Against Domestic Violence at 1-800-799-SAFE(7233).



2020 Annual Meeting

Tuesday,
January 28, 2020
@5:30 PM
Muse Center

Holiday Closures

New Year's Day

• Wednesday,
January 1, 2020

Martin Luther King Day

• Monday,
January 20, 2020

Presidents' Day

• Monday,
February 17, 2020

Memorial Day

• Monday,
May 25, 2020

Independence Day

• Friday,
July 3, 2020

Labor Day

• Monday,
September 7, 2020

Columbus Day

• Monday,
October 12, 2020

Veterans Day

• Wednesday,
November 11, 2020

Thanksgiving

• Thursday,
November 26, 2020

Thanksgiving Break

• Friday,
November 27, 2020

Christmas Eve

1/2 Day • Thursday,
December 24, 2020

Christmas

• Friday,
December 25, 2020

Providing A Dose Of Reality... One Student At A Time

Magnolia FCU Joins Mississippi CUs for Reality Fair

It's no secret that Magnolia FCU is passionate about financial literacy and preparing the students of our community for tomorrow. We had the opportunity to join forces with other Mississippi Credit Unions to host a Reality Fair with Bolton Middle School. Reality Fairs create a unique learning environment for students to experience real life financial challenges, obstacles, and choices that they may all have to face one day.

Students choose their occupation and salaries while completing their budget forms that requires them to track their housing, utilities, transportation, food, clothing, travel, and entertainment. We encourage students to spend wisely as they journey through each course and balance their wants from their needs. It's always rewarding to see them

excited about their decisions, how much they have spent or saved, and if their relationship with their future finances has changed. This spring Magnolia FCU will launch our new mobile app, ZOGO. This app will encourage students to continue their financial literacy journey in and out of the classroom. Be sure to stay tuned for more details and give your young savers a head start to financial freedom!



Benefits That Work For You

Work Well. Live Well.

Partnering with local businesses is at the core of Magnolia FCU. By working with businesses in our community, we are able to serve individuals that may be out of our field of membership. We had the privilege to partner with the Hinds Behavioral Health Services by joining their Annual Benefits Fair. It was a pleasure meeting their staff and employees. We were able to answer any financial questions and inform them of ways Magnolia FCU can help them reach and achieve their financial goals.



Love MFCU and want to share the love? You can recommend your employer to become a Select Employer Group (SEG). As a SEG, your organization and their family members are automatically eligible to join the Credit Union. This no cost benefit will give your organization access to all Magnolia FCU has to offer including: FREE membership accounts, higher returns on savings, and lower interest rates on loans.



One of the many benefits of becoming a SEG is the personalized service you and each employee will receive. We will schedule ongoing visits to make sure we are meeting the financial needs of all employees such as: lunch and learns, free financial workshops, membership sign-ups at your facility, welcome packets for your new hires, free one-on-one financial counseling, and opportunities to partner with your organization for events.

Getting started is easy! To learn more email us at social@magfedcu.org.



What are you waiting for?
Stay connected with Magnolia
FCU by following us on our social
media @magfedcu !

Executive Team

Michael Waylett, CEO | Katie Sanders, VP Lending | Clara Beauman, VP Operations
Aaron Coffey, VP Finance | Mia Leverette, VP Marketing & Sales

Employment Anniversaries

October

Aaron Coffey, 5 yrs
Shelly Breau, 5 yrs
Shirley Barner, 3 yrs
Shondra Jones, 2 yrs

November

Jeanta Clemons, 6 yrs
Jessica Cockrell, 4 yrs
Kimberly Montgomery, 3 yrs

December

Nancy Sistrunk, 19 yrs
Adam Serio, 8 yrs
Mia Leverette, 2 yrs

New Hires

Please help us welcome the following new employees:
Tellers: Suzettia Powell, Letoria Mitchell, and Jasmine Fenderson.

Promotions

Please help us congratulate the following on their recent promotion: Kimberly Montgomery - Lending Manager and Corey Tate - Loan Originator.

Taking Your Finances To A New Level

Make Your New Year Resolutions Stick This Year

Begin the new year with a plan. A budget is just that — a plan — that starts with the income you expect, along with your fixed expenses, your savings goals, and the money remaining from your other expenses. A realistic budget will help you set your financial goals and remind you to stick to them.



So where do you want to be?

1. Increase your savings. Even if it's only by 5%, every little bit adds up.
2. Cut one impulse purchase a week.
3. Increase your marketability by learning new skills or broadening your knowledge in your chosen field.
5. Pay down your debt by making it a priority.
6. Spend less on groceries. Coupon more, cash in on rebates, and shop the sales.

Don't limit yourself to what you think you can do. Give yourself the freedom to dream, to come up with your ideal financial scenario. And here's an important tip: Write it as if it's already in existence. While it may not be completely realistic, chances are, you can find one solid goal that will bring you closer to your ideal financial scenario.

Your personal finance is in your own hands. No one else can take responsibility for it. It's a new year, the chance for a fresh start. Let Magnolia FCU help make it a successful one by signing up for our Financial Workshops.

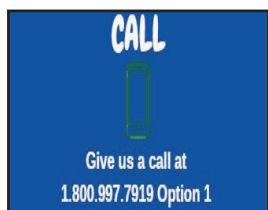
- 24-Hour Telephone Teller
- Allied Insurance Services
- ATM Cash Cards
- Auto Loans
- Auto Protection Program
- Automated Teller Machines
- Boat, RV, & Motorcycle Loans
- Cashier's Checks
- Checking Accounts
- Christmas Club Accounts
- Computer & Furniture Loans
- CUNA Mutual Insurance Services
- Direct Deposit
- Drive-up Tellers
- Home Equity Line-of-Credit Loans
- Individual Retirement Accounts
- Mobile Banking
- Mobile Check Deposit
- MagMoney Visa® Check Cards
- Money Market Accounts
- Money Orders
- NetTeller Online Banking
- Night Depository
- Notary Service
- Online Bill Payment
- Payroll Deduction
- Line-of-Credit Loans
- Pre-Approved Financing
- Safe Deposit Boxes
- Savings Secured Loans
- Share Certificates
- Share Savings Accounts
- Shared Branching
- Signature Loans
- Vacation Club Accounts
- Visa® Credit Cards
- Visa® Gift Cards
- Visa® Reloadable Prepaid Cards
- Visa® TravelMoney Cards
- Wire Transfers

Maggie's New Year Resolution

Maggie's Savers' Comic Series



Need A Loan?
We're Here to Help...



*Catch more from Maggie on our social media platforms!

ATM Locations:

- **Main Office**
Drive Through & Lobby
240 Briarwood Drive
- **VA Medical Center**
1500 East Woodrow
Wilson
- **VA Regional Office**
1600 East Woodrow
Wilson
- **Madison Branch**
1770 Highway 51
Madison
- **St. Dominic Hospital**
969 Lakeland Drive
Jackson
- **Flowood Branch**
2847 Lakeland Drive
Flowood
- **Culiance ATMs -**
<https://www.culiance.com/ATMLocator/>
- **Dolphin ATM Alliance -**
www.dolphindebit.com/atmalliance.asp



**Now Offering
Home
Mortgages!**

*Sharing resources
for the financial
success of
member-owners.*



MAGNOLIA
FEDERAL CREDIT UNION

240 Briarwood Drive
Jackson, MS 39206

Credit Union Statistics

As of December 31, 2019

Members:
20,358

Loans:
\$82,862,497

Shares:
\$106,321,016

Assets:
\$128,643,484



General Information

Branch Hours:

8 a.m. - 4:30 p.m.
Mon - Thurs.
8 a.m. - 5:30 p.m. Friday
10 a.m. - 4:30 p.m. (1st Wednesday, Monthly)

Addresses:

Mailing
Magnolia Federal Credit Union
240 Briarwood Drive
Jackson, MS 39206

Website - www.magfedcu.org | **Email -** info@magfedcu.org

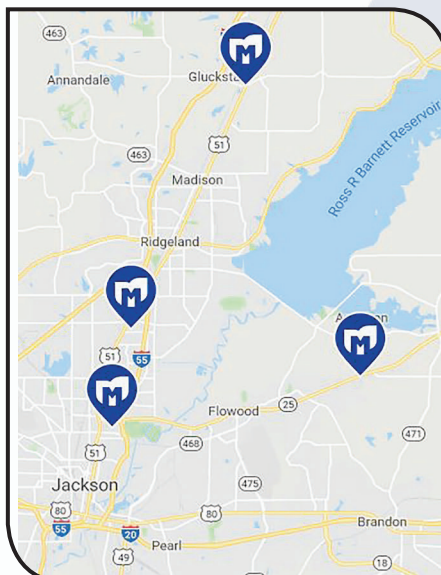
Tell us about your experience - experience@magfedcu.org

Phone Numbers:

601.977.8300 | Toll Free: 1.800.997.7919 | Fax: 601.977.8320
Total ACCE\$\$ Telephone Teller: 601.977.8300, option #2
To change your PIN Number: 1.877.746.6746

Magnolia Locations:

- A Main Office**
240 Briarwood Drive, Jackson
- B VA Medical Center**
1500 East Woodrow Wilson,
Jackson
- C Flowood Service Ctr.**
2847 Lakeland Drive, Flowood
- D Madison Service Center**
1770 Highway 51, Madison



Savings Rates (Effective 1/1/20)

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*	0.20%
Christmas Club.....	0.10%
Vacation Club.....	0.10%

Checking Rates (Effective 1/1/20)

Kasasa Cash.....	2.50%
Everything E.....	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 1/1/20)

Automobiles, Motor Homes, & RV's
.....2.99% to 18.00% 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
Visa® Platinum Preferred**

.....6.75% to 12.75% APR
Visa® Classic14.00% 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.

Rate Update