

NOTES BEARING INTEREST

Lockport Schools Federal Credit Union

360 South Transit Street; Lockport, NY 14094

716-433-7740

Spring 2019



SAVING
is cool for kids!

Teach your children the value of money

Participate in LSFCU's Youth Month

During the month of April 2019,
any member (under the age of 18)
who comes into the office
to make a deposit can pick a prize!

Teaching Your Children The Value of Money

Want your kids to gain an understanding of the value of money that will set them on a path to future financial security? Help them develop a savings habit. Here are three ways to get started:

1. Open Share Savings Account in their name at *LSFCU*. Make the first deposit and encourage them to add to it regularly, for example, by saving their loose change every day.
2. Establish a "family 401(k)." Just as companies will match employees' 401(k) contributions to a certain percentage, agree to match your children's savings at an appropriate level. For example, when your daughter saves \$10, you could match it by 10 percent, adding \$1 to her account. Agree to the term of the savings, for example, no withdrawals for six months or the matched amount must be forfeited.
3. Save together for a family goal. Say you want to take a family vacation. Estimate your expenses to determine how

much you will need to save. To collect the contributions, have your kids decorate a jar or box with pictures of your destination. To measure your progress, have them draw a thermometer that can be marked off as your funds accumulate. Each month, deposit the money in a specially designated savings account at the *LSFCU*.

***As your credit union, we want to help you teach your children to learn good financial habits.
Together we can help them blast-off toward a bright and wondrous future.***



**Now through May 31st get
1% Cash Back up to \$200
on new or used auto loans**

**If you are offered a better
rate through another lender
we will match the rate
or often times beat it!
(0% financing excluded)**



Monday thru Friday
9:30am - 4:30pm

Office Closed

Monday, May 27th
 Thursday, July 4th

Spring Recess Hours

April 19 - 26
 9:30am - 2:30pm

Summer Hours

Beginning June 24th

M T W F

9:30am - 2:30pm

Thursday's & LCSD Payroll Days

9:30am - 4:30pm

Office Telephone

433-7740

24/7 access to your account

www.lockportschoolsfcu.org

DIVIDENDS	
(Annual Percentage Yield)	
(Quarter ending March 31, 2019)	
Minimum Balance Share Accts.	
\$100 - \$1,999.99	0.15 %
\$2,000 - \$4,999.99	0.20 %
\$5,000 - \$19,999.99	0.27 %
\$20,000 and up	0.40 %
Share Draft Accounts	0.10 %
I.R.A. Share Accounts	1.00 %
Call the office for Share Certificates and I.R.A. Certificates current rates.	

**If you don't have a checking account with us,
 what are you waiting for?**

As a member of *LSFCU*, you are eligible to open a checking account. Credit Unions call them "Share Draft Accounts." With our Share Draft Account you can enjoy the convenience of a VISA debit card. In addition, an overdraft line of credit can be opened, which is attached to your Share Draft Account for up to **\$5,000.00!**



*Open a Share Draft (checking) account with us and
 get your first set of Share Drafts (checks) on us!*

**LSFCU | Lockport Schools
 Federal Credit Union
 2019 Annual Meeting**



The 2018 Annual Meeting was held on March 20, 2019 at the Lockport Town and Country Club. Seventy-three members attended the meeting.

Reports were given by Chairman of the Board, Charles Begley; Treasurer, James Gustafson; and Lending Manager, Molly Riley.

A record setting year was reported in many areas. Some new highs noted were in Membership, Net Income, Dividends paid (including a Bonus dividend), number and dollar amount of new Loans written, number and dollar amount of Total Loans, and Totals Assets. In addition, upgrading technology continued. One new feature highlighted was **Mobile Deposit**. This allows members to make check deposits remotely using their smartphone.

Board members re-elected to three-year terms were **Charles Begley, Kevin Clark** and **Valerie Hamluk**.

Charles and Lois Begley, Sam Incardona, Kathleen McGinley and Wayne and Marcia Rivers were presented a gift in recognition of having been Lockport Schools FCU members for 50 years or more.

Debra Filipowicz had the winning split-club ticket. \$225 was donated to *Summer's Warriors*.

Attendee winners of our annual drawings for cash were:

- \$50.00, **Carol Gala**; \$50.00, **Donald Goelz**; \$50.00, **Molly Riley**;
- \$25.00, **Kevin Clark**; \$25.00, **Paula Miller**;
- \$10.00, **Dewanda Cole**; \$10.00, **Margo Covell**;
- \$10.00, **Linda Faust**; \$10.00, **Paul Haber**; \$10.00, **Carol Tall**



Life is like a camera. Focus on the positives.
 Develop the negatives. And if things don't work out,
 take another shot!