

**SEPTEMBER – OCTOBER  
2018**

Erie Firefighters Federal Credit Union  
3204 Maple Street, Erie, PA 16508-2611

Open: Monday thru Friday Hours: 9 AM – 3 PM, or by appointment

Phone: (814) 452-4898 Fax: (814) 452-0728 ABA Routing #: 243380846

Website: [www.eriefirefightersfcu.com](http://www.eriefirefightersfcu.com) E-mail: [firecu@eriefirefightersfcu.com](mailto:firecu@eriefirefightersfcu.com)

**LOANS** The Board of Directors asks that our members check with the credit union if they are in need of borrowing money. We have low loan rates to reward our members with excellent credit history, and for our members with not-so-good credit, we have rates that are much lower than other financial institutions. We are really here to help our members through good and not-so-good times. We offer various types of loans that we feel benefit our members without strapping them during the current economic times. Stop in the credit union office and talk with us!

**ASSETS as of 9/30/2018: \$9,142,909.18**

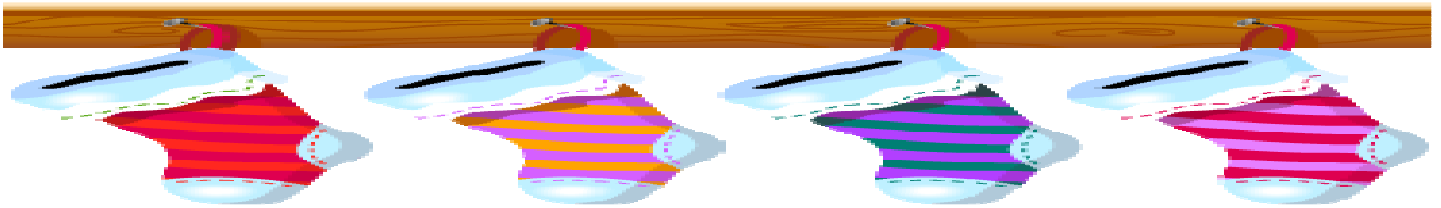
**DIVIDENDS for 4<sup>th</sup> Quarter were declared at  
0.40% Annual Percentage Rate /  
Annual Percentage Yield**

**INTERNATIONAL CREDIT UNION DAY  
OCTOBER 18, 2018**

The credit union movement is steeped in a rich history of collaboration across divides. For nearly two centuries, financial cooperatives have encouraged people of every race, gender and belief to come together and give their all towards the betterment of their communities. It's about people helping people. That's why credit unions always offer a platinum lining.



This year, we're celebrating International Credit Union Day's platinum anniversary, a chance to look back after 70 years and be thankful for the lives and communities that have been improved by the unique principles and actions of our movement.



This is notice that the **2018 Christmas Club Accounts** will be transferred to a draft/savings account on Friday 10/26/18 or a check will be issued. Any members receiving Christmas Club Checks can pick up their checks at the CU Office starting Monday 10/29/17. Any checks not picked up will be mailed on Tuesday 11/13/18. Please note, members having a Shares 2 (CC) Account for your Christmas Club, your money will remain in the account till you are ready to withdraw/transfer the funds.

# ERIE FIREFIGHTERS FEDERAL CREDIT UNION

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## Truth-in-Savings Rate Schedule & Disclosure Form

Any changes to this form may be made in whole or in part without prior written notice to the members by the action of the Board of Directors.

**The Board of Directors reviewed, revised, and reapproved this Truth-in-Savings Rate Schedule & Disclosure Form on the same date as the Last Dividend Declaration Date stated below.**

**Whenever a Dividend Rate is declared and is different from the prior quarter, this form must be completed with the current information, a copy must be mailed to the members with their quarterly statements, and a copy be posted at the credit union office. However, if the Dividend Rate does not change from the prior quarter, an updated form is not necessary.**

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### Rates for Share Savings and Share Draft Accounts

The Last Dividend Declaration Date was **9 / 13 / 2018**

The Dividend Rate / Annual Percentage Yield for all *Share Savings and Clubs* was **0.40 % / 0.40 % APY**.

The Dividend Rate / Annual Percentage Yield for the *Share Draft Accounts* was **0.40 % / 0.40 % APY**.

The Last Dividend was posted to the members' accounts on **9 / 30 / 2018**

### Account Disclosures

Rate Information The Annual Percentage Yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period.

Nature of Dividends Dividends are paid from current income and available earnings at the end of the dividend period after required transfers are made to reserves. Therefore, rates may change after an account is opened.

Compounding and Crediting Dividends will be compounded quarterly based on the average daily balance method and will be credited quarterly on the last business day of the calendar quarter.

Balance Computation Method Dividends are calculated by the average daily balance method, which applies a periodic rate to the average daily balance in the account for the period. Adding the balance in the account for each day of the period and dividing that figure by the number of days in the period calculate the average daily balance.

Accrual of Dividends on Non-cash Deposits Dividends will begin to accrue on the business day you deposit non-cash items (example: checks) to your account.

Fees and Charges Fees and charges may be assessed against your accounts. These fees and charges could reduce earnings on your accounts.

Transaction Limitations For all accounts, no limitations apply.

Closed Accounts For all accounts, if you close your account before dividends are paid, you will not receive the accrued dividends.

Minimum Balance Requirements The minimum balance required for maintaining an account with this credit union is the equivalent to a par value of a share in this credit union. The par value of a share in this credit union is \$5.00. Therefore, the minimum deposit required to open an account is \$5.25. The \$5.00 remains frozen in the account at all times, and the \$0.25 pays for the one time membership fee.

You must maintain a minimum average daily balance of \$100.00 in the Share 1 Savings Account to obtain the disclosed dividend rate (annual percentage yield), and a minimum balance of \$5.00 in any Share 2, 3, or 4 Sub-Accounts, Share Draft Accounts and Christmas Club Accounts to receive a dividend in those accounts.