

# FINANCIAL FOCUS

WINTER 2021



## IS REFINANCING RIGHT FOR YOU?

When you refinance your home or auto loan at a lower rate, you can potentially save on your monthly payment, pay off your loan faster or get cash for that project you've been planning.



Home mortgage rates are currently at all-time lows. Knowing whether your unique situation creates a favorable time for refinancing can be vital to your financial wellbeing. Refinancing may be right for you, if you:

- ✓ are secure in your employment
- ✓ expect to remain in your home for more than a few years
- ✓ can reduce your current rate by at least 0.05% to 1% by refinancing
- ✓ are currently in an adjustable-rate mortgage
- ✓ have a need to cash out on your home's equity

In addition, now is a perfect time to access your home's equity for improvements, projects and other significant expenditures. Choose from our Home Equity Line of Credit and our standard Home Equity Loan for a simple, affordable way to start putting the equity you've built up in your home to work for you. Visit [www.service1fcu.com](http://www.service1fcu.com) or give us a call at 231.739.5068 for current rates and term information.

## START THE NEW YEAR WITH A BANG

Ask for **KASASA**

It's like your money made a resolution to multiply with **FREE Kasasa checking!** Get paid back all year long with cash back, high interest or digital credit rewards. Earn cash back up to **4.00% APY** plus ATM withdrawal fee refunds anywhere you go, nationwide. No account fees, no penalties.\* The best part? You don't have to go to some big bank to get it. Call, click or stop into your nearest Service 1 FCU location to ask about **FREE Kasasa Rewards** checking today. Now that's a resolution you can keep.

\*Qualifications: Account approval, conditions, qualifications, limits, timeframes, enrollments, log-ons and other requirements apply. Monthly enrollment and login into online banking, receipt of electronic statements and 12 qualifying debit card transactions are conditions of this account. Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account's rewards. "Monthly Qualification Cycle" means a period beginning one (1) business day prior to the first day of the current statement cycle through one (1) business day prior to the close of the current statement cycle. Limit 1 account per member account number. Reward Information: When Kasasa Cash Back qualifications are met during a Monthly Qualification Cycle, accountholders receive (1) 4.00% cash back on up to a total of \$200.00 of signature-based debit card purchases during that cycle period. A maximum of \$8.00 cash back may be earned per Monthly Qualification Cycle. Accountholders also receive reimbursements up to an aggregate total of \$25 for nationwide ATM withdrawal fees imposed by other financial institutions and incurred during the Monthly Qualification Cycle. We reimburse ATM withdrawal fees based on estimates when the withdrawal information we receive does not identify the ATM fee. When Kasasa Cash Back qualifications are not met, no cash back payments are made and ATM fees are not refunded. Cash back payments and ATM fee reimbursements will be credited to a Kasasa Cash Back account on the last day of current statement cycle. Rates and rewards are variable and may change after account is opened. Additional Information: No minimum deposit is required to open the account. There are no recurring monthly maintenance charges or fees to open or close this account. Contact Service 1 Federal Credit Union for additional information, details, restrictions, processing limitations and enrollment instructions. Federally insured by NCUA. Kasasa and Kasasa Cash Back are trademarks of Kasasa, Ltd., registered in the U.S.A.



Calvin J. Peterson  
MEMORIAL SCHOLARSHIP  
**2021**

If you have a high school senior or college student, you know that the price tag for college tuition, books, and other expenses can be overwhelming. Service 1 FCU can help offset some of the cost. We're excited to announce the return of the Calvin J. Peterson Memorial Scholarship Program for 2021, named in honor of our former board president. Apply now by visiting your local Service 1 FCU branch, or download an application from our website at [www.service1fcu.com/scholarship](http://www.service1fcu.com/scholarship). Applications are due postmarked by **Friday, February 5, 2021**.

## COMMUNITY INVOLVEMENT



### THOUSANDS OF SACKS DECORATED & DONATED

Staff members from Muskegon, MI presented the Kids' Food Basket organization with 9,000 decorated paper sacks on the annual Brown Bag Decorating Day, Friday, October 23 in Muskegon, MI. Volunteers estimated it took over 150 hours to complete the bags. Kids' Food Basket supplies food-insecure children with take-home "sack suppers" at the end of each school day to help provide the nutrition they need to stay healthy and focused for studies. Sack suppers have become increasingly important for area youngsters given the difficult economic conditions brought on by the COVID-19 environment. For more information about Kid's Food Basket or to donate, visit [kidsfoodbasket.org](http://kidsfoodbasket.org).



## BOARD OF DIRECTORS

Lewis Collins • Susan Williams • Joni Shinn  
Gayle Carskadon • John Jolman • David Layman  
Megan Hall • Britney May • Kim Bourdo

## SUPERVISORY COMMITTEE

Anthony Barajas • Debbe Matrone • Pam Hanophy

## ANNUAL BOARD ELECTIONS

The Service 1 Federal Credit Union Board is elected by the membership to advocate on their behalf and to set the strategic direction of the credit union. Board members are expected to understand and assess increasingly complex financial, business, legal, and regulatory matters in order to ensure continued success in a challenging financial institution environment. If you're interested in serving in this voluntary capacity, nominations are being accepted through Monday, January 11, 2021. Visit our website for an application.

Current Board members up for re-election by the nominating committee of Britney May, John DeWolf, David Layman, Sue Williams, and Kim Bourdo are:

Lewis Collins, Gayle Carskadon, Joni Shinn and Megan Hall. For more information visit [service1fcu.com/about-us/who-we-are/our-team](http://service1fcu.com/about-us/who-we-are/our-team).

# TAX PLANNING TIPS

1. **File early to safeguard your refund.** The IRS urges tax filers to avoid procrastination in filing your returns in order to better protect your identity and prevent tax fraud. While it may seem unlikely you'll fall victim to tax fraud, identity theft and fraudulent tax returns are more prevalent than many think. By filing your tax return as early as you're able, you can greatly reduce your risk of getting scammed.
2. **Collect records for tax time.** Keep your December year-end statement for important tax reporting information from Service 1 FCU.
3. **File and pay on time.** The tax filing deadline is April 15, 2021.
4. **File electronically.** Electronic returns are safe, secure, and processed faster than paper returns, so you can rest easy knowing your taxes are filed safely and promptly. Plus, if you're expecting a tax refund, it's likely you'll receive it via e-return several weeks sooner than if you were to file by mail.

Choose direct deposit. You can elect to have your refund split between multiple accounts, making it easy to automate your savings. Simply provide your Service 1 FCU account number(s) and our routing number: **272483264**.

Save up to \$15 on tax preparation with TurboTax! Visit our website for more information when you click on "Love My Credit Union Rewards" in the footer!

## ANNUAL MEETING: YOU'RE INVITED!

Save the date for our 80th annual meeting—Thursday, April 15, 2021—and join us for a short program and business meeting, all in a virtual format to help keep everyone safe.

Applications for voluntary board positions are being accepted through Monday, January 11, 2021. Please check back for nominees after January 15, 2021 by visiting our website. If you're interested in learning more about volunteer opportunities, please visit [service1fcu.com](http://service1fcu.com) under the "About Us" tab.

## STAY FINANCIALLY ACTIVE

Keeping your Service 1 FCU account active is as easy as an occasional transaction, and you'll enjoy membership benefits like FREE checking and credit card rewards every time you tap or swipe! Accounts that have been inactive for 12 consecutive months are assessed a monthly maintenance fee and could also be subject to surrender to the state if an extended period of inactivity occurs. Use your Service 1 FCU account to remain active with transactions like making a deposit or withdrawal, using your debit or credit card, accessing an ATM, paying bills with free online bill pay and more!

DeAnn F. Neesho (MO) member

Thank you so much for making [things] so easy... you went out of your way to do all that you could for us. People like you is what keeps bringing me back to Service 1 FCU!

## YOU HEARD IT HERE



Facebook and Twitter: @service1fcu. For up-to-the-minute event information and hours by location, follow us on

(set clocks ahead one hour)

**Sunday, March 14** – Daylight Saving Time  
**Friday, January 1** – offices CLOSED

at 12:30 PM  
**Thursday, December 31** – offices closing

DATES TO REMEMBER

## IMPORTANT DATES



PO Box 810  
Muskegon, MI 49443

CU Advantage

PAID

U.S. Postage

Presorted Standard

### MICHIGAN MUSKEGON

1075 E. Sherman Blvd.  
PO Box 810  
Muskegon, MI 49443

P 231-739-5068  
F 231-737-3522

### LAKES MALL BRANCH

1625 Eastwind Drive  
PO Box 810  
Muskegon, MI 49443

P 231-799-0517  
F 231-799-0825

### SB BRANCH

Roosevelt Park  
991 W. Broadway Ave.  
Muskegon, MI 49441

P 231-759-2500  
F 231-759-2591

### MISSOURI NEOSHO

2975 Gardner-Edgewood Dr.  
PO Box 96  
Neosho, MO 64850

P 417-451-7588  
F 417-451-5304

### SHELL KNOB

TimbeRoc Village  
25368 State Highway 39  
PO Box 248  
Shell Knob, MO 65747

P 417-858-2500  
F 417-858-6937

### ALABAMA MOBILE

Mobile Aeroplex at Brookley  
2051 S. Broad St.  
PO Box 50256  
Mobile, AL 36605

P 251-432-8538  
F 251-438-9658



**NCUA** Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

National Credit Union Administration, a U.S. Government Agency

Federally insured by NCUA.

[www.service1fcu.com](http://www.service1fcu.com)  
TF 800-879-9697

**CU\*TALK**  
P 616-285-6488  
TF 866-398-1930



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**MEMBER DRIVEN  
COMMUNITY FOCUSED**