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# Money Matters

THE NEWSLETTER OF LAKE COUNTY EDUCATIONAL FEDERAL CREDIT UNION

WINTER 2024

## Abracadabra, Hocus Pocus: Make Holiday Debt Interest Disappear

### *This Time, Show Your Other Lenders Some Astonishing Slight-of-Hand*

**L**ike so many, you may be feeling stifled by holiday bills and surging interest rates. Sometimes, you don't have a lot of options at your disposal, but not this time. With us, you've got a **trick or two up your sleeve**.

You don't need a **tophat and a wand** to perform a **vanishing act** of your own. For a limited time, transfer your balance from another credit card or loan to your new or existing **Lake County Educational FCU Visa card**, and save on interest through October 2024. You will receive a 5.9% APR\* on balance transfers made from January 1 through March 31, 2024. Your balances transferred during that time will remain at the 5.9% APR through your statement ending October, 2024. After that, your rate will revert to your already low, standard APR, like a **rabbit from a hat**. Whether you currently carry our Visa card, or would like to apply for one, you can finally make interest **disappear like black magic**.

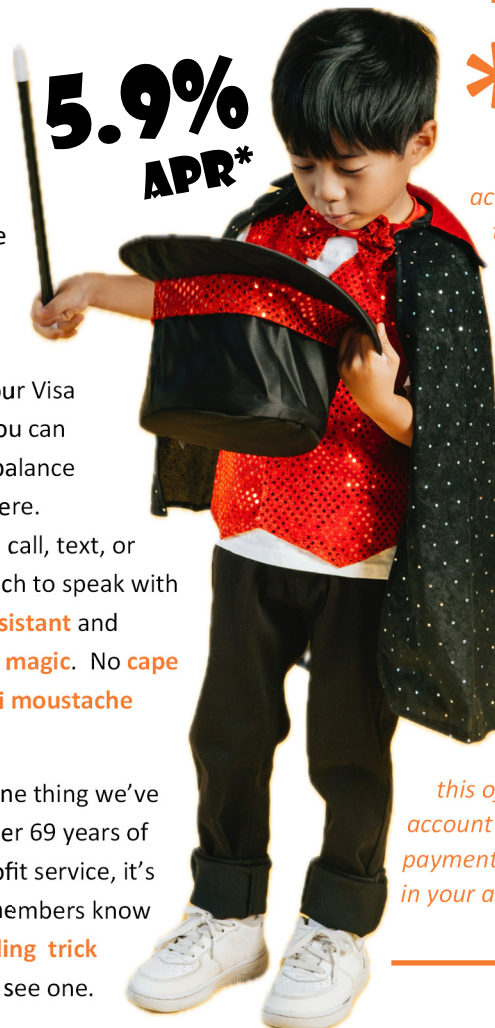
But that's only **half of the illusion**, here. If you shop around, you'll find that the average processing fee for most balance transfer offers ranges from 3% to 5% of the amount being transferred, up-front, and on

top of the promotional APR. It's all **smoke and mirrors**. Ours, of course, is completely fee-free. If that's not some **flashy slight-of-hand**, we don't know what is.

If you already use our online portal, **eZCard**, to manage your Visa account, you can request a balance transfer there. Otherwise, call, text, or visit a branch to speak with a **lovely assistant** and **unlock the magic**. No **cape or Svengali moustache** necessary.

If there's one thing we've learned after 69 years of not-for-profit service, it's this: Our members know a **spellbinding trick** when they see one.

Pounce on this one, and spare your wallet from getting **sawed in half**.



**\*** APR = Annual Percentage Rate. We will begin charging interest on the transaction date in accordance to your standard terms. Your account must be in good standing and the financial institution reserves the right to return any item on accounts if your account is either in default, you have exceeded your credit limit, or if the item you wish us to pay would cause the outstanding balance in your account to exceed your credit limit. You will not be eligible for a grace period on new purchases as long as any promotional balance is outstanding. Rewards and/or rebates are not eligible with this offer. Payments made to your account will be applied per your card payment allocation previously disclosed in your account terms.

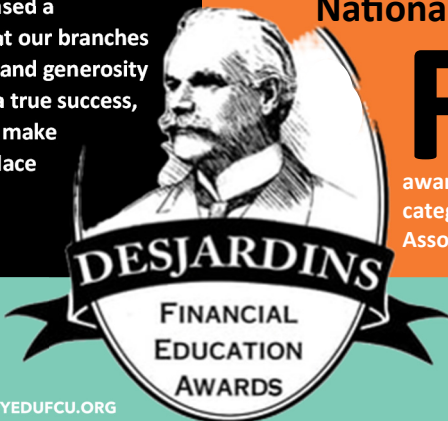


*Sweet success*  
**\$6,800**  
**RAISED FOR LOCAL FOOD BANKS**

**W**e are delighted to share some uplifting news that showcases the incredible generosity and community spirit that defines local credit unions and our members. Once again, Northeast Ohio credit unions came together to participate in our annual Malley's chocolate bar fundraiser that not only satisfied our sweet tooth, but also filled the hearts of those in need.

Through a collective effort, we are thrilled to announce that we have raised an impressive \$6,800 for our local food banks through in-branch candy sales. This substantial sum will go a long way in providing essential support to individuals and families who are facing food insecurity here at home. It is a cause that is near and dear to Northeast Ohio credit unions, and reflects the power of community unity and the impact we can have when we join forces to elevate our neighbors. Food insecurity is not solely about hunger; it also involves uncertainty about where the next meal will come from or the inability to acquire food in a dignified way.

We extend our heartfelt gratitude to every member who purchased a fundraising chocolate bar at our branches this year. Your dedication and generosity have made this campaign a true success, reinforcing the values that make Northeast Ohio a special place to call home.



LAKECOUNTYEDUCU.ORG

## Open Seat: 2024 Nomination for Board of Directors

**T**he Board of Directors is an elected group of volunteers responsible for guiding and overseeing the direction of the credit union, and for ensuring that the long-term interests of members are dutifully served. They are elected by the membership each year at our Annual Meeting. The Nominating Committee has designated for re-election the following incumbent whose terms will expire at our 69th Annual Meeting, held on March 23, 2024:

### *Robin Channels, Secretary*

At this time, we have one open seat. If you would like to serve on the Board of Directors, you must submit a written request to the Nominating Committee by February 9, 2024. Include your membership number and your reason for wanting to apply for a seat on the

board. The minimum qualifications for eligibility are:

- Must be at least 18 years of age
- Must be a member of the credit union in good standing for no fewer than five (5) years
- Must be bondable
- Must not pose a real or potential conflict of interest

The Nominating Committee will not recommend any individual who is not a member in good standing, or has an unacceptable credit history. Hence, any individual who has caused a loss through a loan or share charge-off will not be considered. Evidence of arrest or conviction of any criminal offense involving dishonesty or breach of fiduciary duty will also disqualify an individual.



# FILE SMART. SAVE BIG.

Enjoy the perks of being a member.

SCAN CODE TO GET DISCOUNT OR VISIT  
[taxservices.lovemycreditunion.org](https://taxservices.lovemycreditunion.org)



**O**ur 69<sup>th</sup> Annual Meeting will be held on Saturday, March 23, 2024, both in-person and online. Watch your inbox and our website for full event details & registration.

## National Winners: Desjardins Youth Education Award

**F**irst in state. Now in the nation. We are elated to announce that our student branch program at Madison High School was awarded first place in our asset category by the Credit Union National Association for the 2023 Desjardins

Youth Financial Education Award. Congratulations to the Board, management, and staff of Lake County Educational FCU, as everyone on deck has contributed to making this award-winning educational program the best in its class.

