



# Magnolia Federal Credit Union Advantage

*Sharing Financial Success...Inspiring Dreams!*

Quarterly  
Newsletter for  
Members of  
Magnolia  
Federal Credit  
Union

3rd Quarter 2019

## Local Service. Global Impact.

International Credit Union Day

On October 17, 2019, Magnolia Federal Credit Union will join with 56,000 credit unions around the world in celebration of International Credit Union (ICU) Day®.

This cooperative spirit has led to life-changing opportunities for people all over the world who have wanted to start a small business, own a home or continue their education but were denied access to other financial institutions. In many parts of the world, people's first taste of democracy is through their credit union, where "one member, one vote" is the governing structure.

At its most basic level, a credit union is people pooling their money to provide each other with affordable loans—it is literally people helping people. This is why we celebrate ICU Day—because credit unions empower people, wherever they are in the world or life, to take control of their financial future.

Join us at any of our branches  
Thursday, October 17th, to help us celebrate ICU  
Day with light refreshments!

## Local Service. Global Reach.



### Now Introducing...

"Maggie Magnolia" as  
our new comic series  
to help teach financial  
literacy in a fun new  
way! Be sure to follow  
Maggie's adventures  
on our social media  
platforms!

## ZOGO Coming Soon

New Financial Literacy App

At Magnolia FCU, we believe financial literacy is the foundation for financial success at every age and economic background. It empowers individuals on an everyday basis to manage their finances wisely on whatever level of income they currently earn. Which is why we are excited to announce we will be launching a new app with Zogo Finance this December!

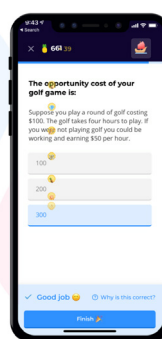
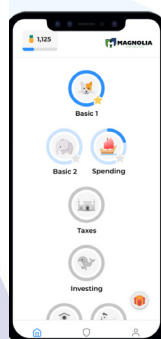
Zogo is a financial education app that pays teens to learn financial wellness and responsibility at an early age. The application guides teens through 300+ bite-sized educational modules focusing

on reflection and knowledge asking teens questions like, "How do you feel about that purchase today?" to increase thoughts

on transactions they have made.

Our goal for Zogo Finance at Magnolia is to help parents empower financial literacy in their teens with the assistance of their trusted financial institution.

With the help of our local schools and our new app, we look forward to leading financial education throughout our community!



\*More details to come

## Holiday Closures

### Columbus Day

• Monday,  
October 14, 2019

### Veteran's Day

• Monday,  
November 11, 2019

### Thanksgiving

• Thursday,  
November 28, 2019

### Thanksgiving Break

• Friday,  
November 29, 2019

### Christmas Eve

1/2 Day • Tuesday,  
December 24, 2019

### Christmas

• Wednesday,  
December 25, 2019



**Now Offering**  
Home  
Mortgages!

## A Message From Our CEO

Michael Waylett, Chief Executive Officer, Magnolia Federal Credit Union

One of the sometimes-unrealized benefits of being a member of Magnolia FCU is the contributions you make to your local community simply by banking with us. Central to Magnolia's mission is a commitment to give back and enrich the communities we serve.

To that end, we've recently carried out that commitment by making a financial donation to Jackson State University to improve the lives and financial stability of their students and faculty. If you are able, please try to join us October 12th for Jackson State's homecoming football game where Magnolia will have a booth and be recognized during a special presentation at half-time.

We are excited to announce that we have recently completed construction on our new branch at 2847 Lakeland Drive! If you haven't had a chance to check

it out, we would encourage you to stop by. The branch has been characterized as state-of-the-art, cutting-edge, and superbly sleek, and is designed to meet your banking needs. We thank all the vendors who had a hand in the building's success and are confident you all will enjoy this new location.

If you have other suggestions on ways we can serve you better, please email me directly at [mwaylett@magfedcu.org](mailto:mwaylett@magfedcu.org). I want to hear from you!



Sincerely,  
Michael Waylett  
Chief Executive Officer  
Magnolia FCU

## Voted Top Credit Union of MS

2019 MS Business Journal Best of Award

**A**t Magnolia FCU, we strive every day to provide the best service and products for our members and community, and we are honored to be recognized for doing what we were established to do - help people. We are very thankful Magnolia FCU has again been voted as one of the Best Credit Unions in the Mississippi Business Journal poll.

It is important for us to achieve the satisfaction and loyalty from our members. Which is why it is our mission to continue sharing resources for the financial success of our members. If there is any way we can improve please let us know. You can always email your feedback and share your story with us at [experience@magfedcu.org](mailto:experience@magfedcu.org).

Thank you very much for your vote of confidence and for being a part of the family. It has been a pleasure serving our members and community for over 84 years, and we look forward to serving you in the years to come!



**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 Beaman, VP Operations  
Aaron Coffey, VP Finance | Mia Leverette, VP Marketing & Sales



## Employment Anniversaries

### July

Hiweda Jones, 30 yrs  
Harvey Ellis, 12 yrs  
Ebony Burnett, 3 yrs  
Beverly McCarty, 1 yr  
Chianti Morton, 1 yr  
Amber Letchworth, 1 yr  
Breanna Rials, 1 yr  
August  
Carrie Russell, 1 yr  
Terri Russell, 2 yrs

### September

Krystal Greer, 1 yr  
Justin Meche, 2 yrs  
Katie Sanders, 3 yrs

## New Hires

Please help us welcome the following new employees:  
Kendra Brown- Digital Marketing Manager, Kimberly Coleman- Electronic Services Specialist, Charlena Robinson- Electronic Services Specialist, Bianca Smith- Electronic Services Specialist, and the following MSR/Tellers: Jacelin Buckley, Raven Carpenter, Kayley Surrento, and Markesia Brown.

## Promotions

Please help us congratulate the following on their recent promotion: Mia Leverette - VP of Marketing & Sales.

## Magnolia In The Community

2019 David E. Bergstrom Education Scholarship Ceremony

**W**e are proud to announce the recipients of our \$1,000 David "Dave" E. Bergstrom education scholarships for 2019.

Delesha Banks, a 2019 graduate of Velma Jackson High School, Reagan Johnson, a 2019 graduate of Madison Central High School, and Summer Dodson, a 2019 graduate of Park Place Christian Academy. We wish you all much success in your studies and careers!



The program was developed to honor the late David (Dave) E. Bergstrom who was the President/CEO of the Credit Union from 1990 to 2003. An astute businessman who achieved remarkable success in our industry, Dave strongly believed in continuing education.

We would like to thank all our 2019 David E. "Dave" Bergstrom Scholarship applicants for applying and wish each of them the best as they continue to pursue education.

Be sure to apply online for our 2020 scholarships at <https://www.magfedcu.org/services-resources/scholarships/>.



## Have You Experienced Our New Way Of Lending?

Share Your Story at [experience@magfedcu.org](mailto:experience@magfedcu.org)

CALL



Give us a call at  
1.800.997.7919 Option 1

ONLINE



Apply online at  
[www.magfedcu.org](http://www.magfedcu.org)

QUESTIONS?



Email us at  
[applyloan@magfedcu.org](mailto:applyloan@magfedcu.org)



**HAVE-IT-ALL HOLIDAY LOAN**

APPLY ONLINE FREE OR \$20 IN BRANCH

**October 1st - December 31st, 2019**  
**Holiday Loans up to \$2,500 for 12 Months**  
**As Low as 6.99% APR!\***

601-977-8300 | [applyloan@magfedcu.org](mailto:applyloan@magfedcu.org) | [www.magfedcu.org](http://www.magfedcu.org)

\*Terms and conditions subject to change without notice

\*Subject to credit approval. Rate may vary based on individual credit worthiness

\*Learn more at [www.magfedcu.org](http://www.magfedcu.org)

- 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

## ATM Locations:

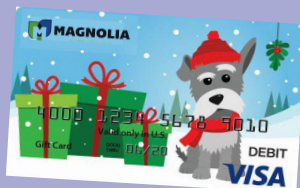
- **Main Office -**  
Drive Through & Lobby  
240 Briarwood Drive
- **VA Medical Center -**  
1500 East Woodrow  
Wilson
- **VA Regional Office -**  
1600 East Woodrow  
Wilson
- **Madison Branch**  
1770 Highway 51  
Madison

• **St. Dominic Hospital**  
969 Lakeland Drive  
Jackson

• **Flowood Branch**  
2847 Lakeland Drive  
Flowood

• **CU-24® ATMs -**  
[www.cu24.com](http://www.cu24.com);  
1.888.495.CU24

• **Dolphin ATM Alliance -**  
[www.dolphindebit.com/  
atmalliance.asp](http://www.dolphindebit.com/atmalliance.asp)



**Gifts Made  
Easy...**  
Ask About Our  
Holiday Gift  
Cards!

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



**MAGNOLIA**

FEDERAL CREDIT UNION

240 Briarwood Drive  
Jackson, MS 39206

## Credit Union Statistics

As of September 30, 2019

**Members:**  
**20,726**

**Loans:**  
**\$81,670,123**

**Shares:**  
**\$105,103,200**

**Assets:**  
**\$127,047,388**



## 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](http://www.magfedcu.org) | **Email -** [info@magfedcu.org](mailto:info@magfedcu.org)

**Tell us about your experience -** [experience@magfedcu.org](mailto: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 10/1/19)

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 10/1/19)

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 10/1/19)

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\*\*

.....7.00% to 13.00% APR  
Visa® Classic .....14.00% APR

\* Refer to credit agreement for  
additional information.

\*\* Rates are variable.

All rates, terms, fees and process-  
ing charges are subject to change  
without notice. All loans are subject  
to credit approval. Some restrictions  
may apply.

**Rate Update**