



# Magnolia Federal Credit Union Advantage

*Sharing Financial Success...Inspiring Dreams!*

Quarterly  
Newsletter for  
Members of  
Magnolia  
Federal Credit  
Union

2nd Quarter 2020

## A Message From Our CEO

Michael Waylett, Chief Executive Officer, Magnolia Federal Credit Union

I hope this message finds you and your loved ones safe and in good spirits. While becoming trite and widely used, these are certainly unprecedented times. Much like our valued members, Magnolia FCU continues to monitor the ever-changing world and make changes as deemed necessary. Recently, after much deliberation, Magnolia made the decision to close our VA Branch. With our roots deeply embedded in the VA facility and so many of our members employed or formerly employed at the VA, the decision was not taken lightly. Ultimately, our confidence in our ability to continue providing excellent member service to our VA members even with the branch closure, allowed us to make this difficult decision.

While it is never easy to close a branch, please know we stand ready to continue to serve each of our valued VA members. With the advent of new technology and enhanced online banking, Magnolia is confident that we can continue to meet all of your banking needs for many years to come. You can continue to check balances, make transfers, pay bills, and much more from your cell phone or by signing onto your online banking.

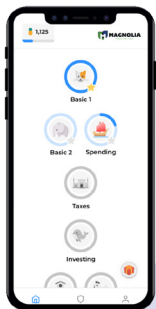


You can email us anytime at [info@magfedcu.org](mailto:info@magfedcu.org) or use the chat feature from our webpage ([www.magfedcu.org](http://www.magfedcu.org)) during regular business hours. As our entire lending process is now 100% over the phone or online, we've also made applying for a loan easy and convenient! Magnolia will keep our current ATM inside the VA Hospital, which you can continue to use to access cash FREE of charge.

Until August 31st, take advantage of the equity you have in your home by securing a Home-Equity-Line-of-Credit special with Magnolia! Pay only 0.99% in interest for the first six months and then as low as 5% thereafter. Our closing costs have been significantly reduced to allow more members to take advantage of this special. Apply on our webpage or email [applyloan@magfedcu.org](mailto:applyloan@magfedcu.org) for more information.

As always, if you have feedback or concerns, please email [experience@magfedcu.org](mailto:experience@magfedcu.org). We appreciate your loyalty to Magnolia!

Sincerely,  
Michael Waylett  
Chief Executive Officer



**Earn As  
You Learn:**

Download the  
ZOGO app  
today! Use  
access code:  
**MAGNOLIA**



## We're All In This Together

Your Safety Is Our Priority

**M**agnolia FCU is committed to ensuring the safety and well-being of our members and employees. We will continue to follow the guidelines established by the World Health Organization and the Center for Disease Control and Prevention (CDC).

At this time, Magnolia FCU lobbies are open and will continue to operate during regular business hours. In the last few weeks, we have taken precautionary steps to increase cleaning and sanitizing procedures. Hand sanitizer stations have been added in all of our branches, along with plexiglass barriers for our tellers and MSRs, and floor decals to maintain proper distancing. We will also be limiting our branches to no more than ten members inside at any given time.

Be sure to check your email for our weekly eBlasts and visit our website, <https://magfedcu.org/services-resources/covid-19-updates/> for the latest developments.



## Holiday Closures

### Independence Day

• Friday,  
July 3, 2020

### Labor Day

• Monday,  
September 7, 2020

### Columbus Day

• Monday,  
October 12, 2020

### Veteran's Day

• Wednesday,  
November 11, 2020

### Thanksgiving

• Thursday,  
November 26, 2020

### Thanksgiving Break

• Friday,  
November 27, 2020

### Christmas Eve

1/2 Day • Thursday,  
December 24, 2020

### Christmas

• Friday,  
December 25, 2020

## David E. Bergstrom Scholarship

Magnolia FCU 2020 Scholarship Recipients

**W**e are proud to announce the recipients of our \$1,000 David "Dave" E. Bergstrom education scholarships for 2020. Chevalier Dorris Jr., a graduate of Raymond High School, Alyssa Harcharik, a graduate of Brandon High School, and Jirah Jerdine, a graduate of Clinton High School.

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 want to thank all of our 2020 David E. "Dave" Bergstrom Scholarship applicants and wish each of them the best as they continue to pursue their education. Be sure to stay tuned for our 2021 scholarships at <https://www.magfedcu.org/services-resources/scholarships/>.



Chevalier and Jirah



Chevalier Dorris Jr.



Alyssa Harcharik



Jirah Jerdine

**Reach Your Destination**

**COLLEGE LOAN**  
**NEW POOL**  
**DEBT CONSOLIDATION**  
**VACATION**

**HOME EQUITY LINE OF CREDIT**

**MAGNOLIA**  
FEDERAL CREDIT UNION

**0.99% APR Intro Rate for 1st 6 MO. 5%-18% APR Thereafter**

**LIMITED TIME OFFER. APPLY TODAY!**

## Executive Team

Michael Waylett, CEO | Katie Sanders, VP Lending | Clara Beaman, VP Operations

Aaron Coffey, VP Finance | Mia Leverette, VP Marketing & Sales



## Employment Anniversaries

### April

Roszita Poindexter, 3 yrs  
Charlene Pina-Garcia, 2 yrs

### May

Michael Waylett, 4 yrs  
Corey Tate, 2 yrs  
Marley Luper, 2 yrs  
Christina Perry, 2 yrs  
Karen Shelton, 2 yrs  
Amanda Hart, 1 yr

### June

Carolyn Jones, 9 yrs  
Kaneia Williams, 9 yrs  
Wilma Washington, 5 yrs  
Clara Beauman, 4 yrs  
Doresha Shepherd, 1 yr

## Promotions

Please help us congratulate the following on their recent promotion: Arlisa Smith- Teller Manager, Jennifer Unterschine-Lead Teller, Raquel Albornoz-Solutions Specialist.

## Need A Loan?

We're Here to Help...

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)

## Magnolia In The Community

Kirksey Middle School's Top 10

**W**ith summertime approaching, Kirksey Middle School's Annual Award's Day Ceremony could not have come at a better time.

Summertime usually brings summer jobs and extra money for many students. This is why Magnolia FCU partnered with Kirksey to help support and empower their Top 10 students by providing them with complimentary, funded Youth Savings Accounts.

For many parents, this may be an excellent time to introduce your child to a checking account and an ATM card. When summer ends, your child will have something to show for their efforts. They will have learned patience, discipline, and appreciation for their effort to pay for their heart's desires. The "earn and spend" philosophy comes naturally, but leaves one with nothing to show for a summer of hard work. Setting goals and saving for them will offer a much greater reward.

As a member of Magnolia FCU, students and parents have access to ZOGO, a FREE Financial Literacy app that makes learning fun and pays you along the way! Use our access code: **MAGNOLIA** and get started today!



## We Want To Hear From You

Share Your Story by emailing [experience@magfedcu](mailto:experience@magfedcu).

"I can't remember if I have ever had a bad experience with Magfed. However, I have had many of very good experiences with Magfed. The staff is always very friendly any time I visit the branch on Briarwood. Customer Service Representatives are always courteous and very helpful when I call. I love Carolyn, she has such a sweet, sweet spirit when she's helping me with my loan applications. If she says she will return your call, she does exactly what she says she's going to do. Keep up the good work. I'm proud to say I'm a member of Magnolia Federal Credit Union."

**Brenda Cable**  
Magnolia FCU Member Since 2008

- 24-Hour Telephone Teller
- Allied Insurance Services
- ATM Cash Cards
- Auto Loans
- Auto Protection Program
- Automated Teller Machines
- Banno Online Banking
- Boat, RV, & Motorcycle Loans
- Cashier's Checks
- Checking Accounts
- Christmas Club Accounts
- Computer & Furniture
- 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
- Night Depository
- Notary Service
- Online Bill Payment
- Online Skip-A-Pay
- 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



What are you waiting for? Stay connected with Magnolia FCU by following us on our social media @magfedcu !

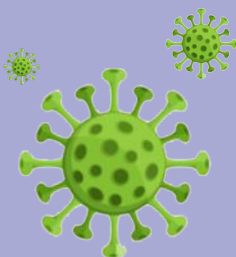
## ATM Locations:

- **Briarwood Branch**  
Drive Through & Lobby  
240 Briarwood Drive
- **Flowood Branch**  
2847 Lakeland Drive  
Flowood
- **Madison Branch**  
1770 Highway 51  
Madison
- **VA Medical Center**  
1500 East Woodrow  
Wilson
- **VA Regional Office**  
1600 East Woodrow  
Wilson

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

- **Culiance ATMs -**  
<https://www.culiance.com/ATMLocator/>

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



## COVID-19 UPDATES:

Visit <https://magfedcu.org/services-resources/covid-19-updates/> for the latest updates and developments.

Sharing resources for the financial success of member-owners.



**MAGNOLIA**  
FEDERAL CREDIT UNION

## Credit Union Statistics:

As of June 30, 2020

**Members:**  
**19,937**

**Loans:**  
**\$73,733,674.00**

**Shares:**  
**\$120,779,631.82**

**Assets:**  
**\$143,009,299.48**



## 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:

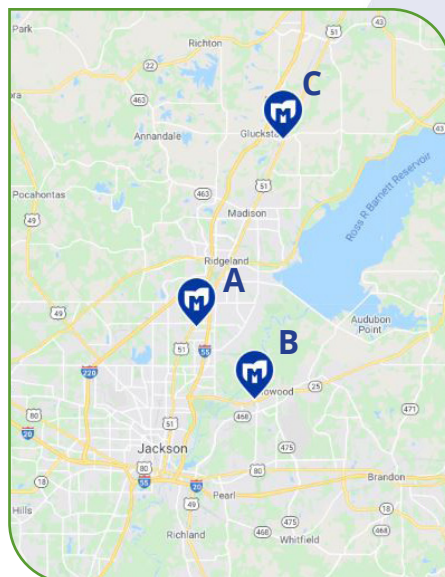
601.977.8300 | Toll Free: 1.800.997.7919 | Fax: 601.977.8320

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 Flowood Service Ctr.**  
2847 Lakeland Drive, Flowood
- C Madison Service Center**  
1770 Highway 51, Madison



## Savings Rates (Effective 7/1/20)

Certificates (\$1000min.)

3 month.....	0.15%
6 month.....	0.20%
12 month.....	0.70%
18 month.....	0.75%
24 month.....	0.96%
30 month.....	1.01%
36 month.....	1.11%
42 month.....	1.16%
48 month.....	1.26%
60 month.....	1.31%

### Money Market

\$500,000+.....	0.30%
\$20,000+.....	0.40%
\$7,500+.....	0.50%
\$2,500+.....	0.60%

### Share Savings

Kasasa Saver.....	0.50%
IRA .....	0.50%
Regular Savings* .....	0.20%
Christmas Club.....	0.10%
Vacation Club.....	0.10%
Youth Savers Club.....	3.50%
Business.....	0.20%

## Checking Rates (Effective 7/1/20)

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 7/1/20)

Automobiles, Motor Homes, & RV's  
.....1.99% 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\*\*

.....5.25% to 11.25% APR  
Visa® Classic .....14.00% APR

\* Refer to credit agreement for additional information.

\*\* Rates are variable.

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

Rate Update