



Magnolia Federal Credit Union

Advantage

Sharing Financial Success...Inspiring Dreams!

Quarterly
Newsletter for
Members of
Magnolia
Federal Credit
Union

4th Quarter 2020

A Message From Our CEO

Michael Waylett, Chief Executive Officer, Magnolia FCU

With the start of any new year comes the opportunity to restart and reset our goals, wiping the slate clean to make way for a fresh start and new beginning. And while finding agreement and common ground may not be in style these days, I think we all could agree there has never been a more opportune time to turn the page on 2020! By most all accounts, 2020 was a bear! Each of us were called to overcome the daunting and stifling fear that often grips people during a pandemic, and many began to consider their mortality from an entirely different vantage point. There is no getting around it, 2020 was tough!

Through quarantines and lockdowns, the essential work we do at Magnolia of serving our members never stopped! We were deliberate and intentional in our generosity: waiving fees, approving a record number of skip-a-payments, modifying hundreds of loans, and doing all we could to help you get through it. Our mission to provide extreme member service and share our financial resources with



our valued members was put on full display. Simply put, we put our money where our mission statement dictated—sharing our financial resources with our valued members.

In the year ahead, Magnolia's search for ways to improve your financial well-being continues. We have several loan promotions scheduled, a new mortgage program (that is off to a raving success), and several financial education and counseling sessions in the works, among other things.

We remain grateful for your loyalty to Magnolia and look forward to serving you in the years ahead!

As always, if you have any feedback or concerns, please email experience@magfedcu.org.

Sincerely,
Michael Waylett
Chief Executive Officer
Magnolia FCU



Apply for
Loans **24/7**
Using Our
Online
Applications!

www.magfedcu.org

ONE CARD. ONE PAYMENT.



Credit Card Balance Transfer

0% APR*
AS LOW AS
FOR 12 MOS.

5.25% - 11.25% THEREAFTER



MagFedCU.org

LIMITED TIME OFFER

Holiday Closures

New Year's Day
Friday, January 1

Martin Luther King Day
Monday, January 18

Presidents' Day
Monday,
February 15, 2021

Memorial Day
Monday, May 31

Independence Day
Monday, July 5

Labor Day
Monday,
September 6

Columbus Day
Monday,
October 11

Veterans Day
Thursday,
November 11

Thanksgiving Day
Thursday,
November 25

Thanksgiving Break
Friday,
November 26

Christmas Eve
Friday,
December 24

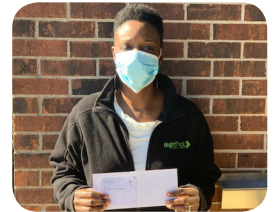
New Year's Eve
Friday,
December 31

Building A Community Of Gratitude

In an effort to inspire the community and spread some holiday cheer, we hosted a Facebook Giveaway in December.

Ten lucky followers were awarded a \$100 Visa Gift Card when they liked and shared the post. We also asked each follower to tell us what they were grateful for this holiday season.

The posts we read proved that we all have a lot to be thankful for, despite what is going on around the world. Thank you to all who participated!



\$100 Visa Gift Card Winners

Christmas at Magnolia

Our staff got into the holiday spirit this season by participating in both an Ugly Christmas Sweater Contest and a Door Decorating Contest. Everyone was so creative and brought some much-needed cheer to employees and members.



Now Offering Home Mortgages

Homeownership is the great American dream. It's an exciting time! But, all too often this excitement quickly fizzles when you get to the financing part. With so many options and processes to complete, it's easy to get overwhelmed.

John Ross Sanders is taking the stress out of financing. He is a dedicated mortgage professional with experience in all types of loan programs. Whether you're a first-time homebuyer or looking to refinance your current home, John Ross is ready, willing, and able to guide you through the loan process with his unparalleled member service. Thank you for considering Magnolia FCU and allowing John Ross to assist with your mortgage lending needs.



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

Executive Team

Michael Waylett, CEO | **Clara Beauman, VP Operations** | **Aaron Coffey, VP Finance**

Sandra Patterson, VP Lending | **Mia Leverette, VP Marketing & Sales**

Promotions:

Breanna Rials promoted to
Lending Manager.

Employment Anniversaries

October

Aaron Coffey, 6 years
Shelly Breaux, 6 years
Sue Powell, 1 year

December

Adam Serio, 9 years
Mia Leverette, 3 years


New Hires:

John Ross Sanders -
Mortgage Manager,
Andera Williams - Lending
Operations Analyst, Katina
Jackson - Member Service
Representative, Xanvis
McDuffey - Teller

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

QUESTIONS?



Email us at
applyloan@magfedcu.org

MFCU INVITES YOU TO JOIN OUR 2021

MAGNOLIA
ANNUAL
MEETING
VIRTUAL MEMBERSHIP MEETING



THURSDAY, JANUARY 21, 2021 @5:30 PM

Magnolia In The Community

Annual Blood Drive

Due to COVID, our local blood services have been under strain from a lack of donors, which has caused major shortages in our hospitals. Magnolia FCU stepped up to help by partnering with MS Blood Services and hosting a blood drive on December 11th from 11am – 4pm. Each donor received a \$15 Visa Gift Card and a Babalu Gift Card. With our ICUs full at many of our area hospitals, it was more important than ever for members of our community to donate blood and plasma. Thank you to all who participated!



2020 Star Student Awards

We are proud to announce the recipients of our 2020 Star Student Awards!

Scott Funches – 8th Grade,
Mt. Salus Christian School

Sadie Klaire Grice – 7th Grade,
Park Place Christian Academy

Jaylon Fell – 8th Grade,
Siwell Middle School

Madisyn Johnson – 6th Grade,
Germantown Middle School

We wish you all much success in your studies! Special thanks to WLBT 3 On Your Side for helping us highlight our Star Students! To nominate your student for next semester, be sure to visit www.magfedcu.org.



Maggie Comics



- 24-Hour Telephone Teller
- Allied Insurance Services
- ATM Cash Cards
- Auto Loans
- Auto Protection
- Automated Teller Machines
- Banno Online Banking
- Boat, RV, & Motorcycle Loans
- Business Accounts
- Cashier's Checks
- Checking Accounts
- Christmas Club Accounts
- Computer & Furniture
- CUNA Mutual Insurance Services
- Credit-Builder Loan
- Direct Deposit
- Drive-up Tellers
- eStatements
- Holiday Signature Loan
- Home Equity Line-of-Credit Loans
- Home Mortgages
- Individual Retirement Accounts
- Magnolia Blog
- 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
- Recreational Loans
- Safe Deposit Boxes
- Savings Secured Loans
- Scholarships
- Share Certificates
- Share Savings Accounts
- Signature Loans
- Skip-a-Payemnt
- Referral Program
- Vacation Club Accounts
- Visa® Credit Cards
- Visa® Gift Cards
- Visa® Re-loadable Prepaid Cards
- Visa® TravelMoney Cards
- Wire Transfers
- ZOGO

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/our-network



Shared Branching Notice:

Effective March 3, 2021, Magnolia FCU will no longer participate in the CO-OP Shared Branching network. To learn more, email us at info@magfedcu.org.

Sharing resources for the financial success of member-owners.



MAGNOLIA
FEDERAL CREDIT UNION

Credit Union Statistics:

As of December 31, 2020

Members:
19,376

Loans:
\$67,577,809

Shares:
\$27,240,609

Assets:
\$150,000,856



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 Email - info@magfedcu.org

Tell us about your experience - 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 12/20/20)

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

Share Savings

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

Checking Rates (Effective 12/20/20)

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® Classic14.00% 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