

# Limestone Federal CU

Newsletter

August 2016

## Keeping Your Money Safe and Your Personal Information Secure

### Seven Ways to Protect Your Credit Score

Your credit score is a three-digit number that creditors use to assess how likely you are to repay your loans. A high score can help you qualify for the lowest interest rates and gives you the ability to borrow money for purchases. To maintain or achieve a high credit score follow these seven simple steps to make sure your credit score stays healthy:

1. Pay back your debts on time. How you've repaid past debt is the most important factor (35%) in calculating your credit score.
2. Apply for new credit only when you need it. Ten percent of your credit score is determined by how many new credit accounts you've opened and the number of times lenders have checked your credit. Another 15% of your score is determined by the length of your credit history. When you add a new account into the mix, the average age of your credit accounts drops.
3. Don't co-sign. Be cautious about co-signing a loan--even for family members--unless you are willing and able to take on the payments later if necessary. If a payment is missed and you don't pay it, it can negatively affect your credit score; Make a photocopy or scan the information on your cards. It could take a long time to find contact information for your accounts if you lose your wallet. Keep copies (in a secure place) of the fronts and backs of cards so that you can cancel your accounts quickly when needed.
4. Consider keeping starter cards open. Cards designed for people without a credit history, called starter cards, usually have high interest rates and fees, low limits and few rewards. Even though you've stopped using them, it's a good idea to keep them open. This will help the 15% of your score that comes from the length of your credit history. It also will help the even bigger part (30%) of your score that's based on your utilization ratio: your credit card debt relative to your total available credit.
5. Guard your personal information. Be very careful when giving out your Social Security number, birth date, credit card numbers, and other personal information. Use secure websites, and be cautious on phone calls. Don't leave paperwork with this information on it lying around--shred it.
6. Regularly monitor all your accounts. Even if you don't use them, check each account to make sure there aren't charges, such as annual fees, and that no one is fraudulently using your card. Order a free credit report from [annualcreditreport.com](http://annualcreditreport.com), the only site sanctioned by the Federal Trade Commission, or, call 877-322-8228. Stagger your reports from the three reporting agencies so that you get one report every four months.
7. Make sure that the good credit score you've worked so hard to build stays that way.



Held on the last weekend in July, Manistique attracts anglers from all over the Great Lakes, and beyond, to take part in the annual Trout & Salmon Derby. Started in 1985 by local fishermen, the derby has

grown each year to now regularly exceed 300 participants. Local businesses and government generously donate time, money, and prizes to make this event a success and Limestone was happy to be part of it. To make it fun for pros and amateurs alike, the derby pays 1st-8th place in both Trout and Salmon categories based on the largest fish. There is

also a side bet, 3-3-3 style combined heaviest fish of the tournament for the more serious anglers. Each year an average of \$20,000 is paid out in cash and prizes with \$3,000 going to the largest Salmon and \$2,000 for the largest Trout. The Monday-Wednesday prior to the derby weekend, a Pre-Fishing Tournament is run, and pays out the top three fish

caught each of those days. This year saw a near 40% increase in participants from 2015. Our own Jennifer Benedetto was on hand and provided the following pictures!



Great Catch!  
Steve Larson son of LFCU Treasurer, Julie Roscioli shows some of the fish caught at the derby.

**LFCU Employee Spotlight...  
...Reneé Hedberg**

Long time employee Reneé Hedberg will usher in 11 years of service to Limestone Federal Credit Union this coming October. "I enjoy my work here, and I enjoy my members every day," said Hedberg.

Married 31-years this September to her husband Larry they enjoy ice fishing in the winter and their camp during the summer months. Their children, come in the furry four-legged variety, with one pug named Charlie, and a blood hound named Boomer!

Reneé is an avid Detroit Lions fan as many members know by the shrine of logos and stickers she has of her favorite team decorating her Teller station.



**Limestone Ladle  
Available at the Manistique  
Farmer's Market**

When making your shopping list for the Manistique Farmer's Market, be sure to add the Limestone Ladle Cookbook to your list. Filled with delicious recipe's from our members, staff, and families, this cookbook has something for everyone! All proceeds from the book will be donated to the The Grind - the student run coffee shop scheduled to open in 2017 in addition to student financial education.

Cost: \$15.00

**Limestone Federal Credit Union  
It's a Family Affair**

At Limestone Federal Credit Union, when you become a member, your family members also can become members. It's one of the many ways the people you know and care about can benefit from the great financial services you're receiving from LFCU.

If you enjoy the low loan rates and fees, convenient, friendly services, and

higher savings rates you get from your credit union, share us with your family. Credit unions are member-owned non-profit financial cooperatives dedicated to improving members' lives.

Your immediate family members for LFCU are defined as spouse, child, sibling, parent, grandparent or grand-child. Households are defined to include persons living in the same residence and who maintain a single economic unit. All can join because you currently are a member.

Help improve your family's financial lives today--encourage them to become members of Limestone Federal Credit Union!

Check out our newly revised Products and Services Brochure on our Facebook page and website at [limestonefederal.com](http://limestonefederal.com). It's downloadable too. You may also pick one up in our lobby.



Redeem your points for Cash! Our members have accumulated thousands of dollars in debit card reward points.

Are you using your Limestone Federal Credit Union Debit MasterCard? Are you selecting "Credit" and signing for your purchases? If you answered yes, a portion of those funds may belong to you! Redeem your rewards points for cash at [www.limestonefederal.com](http://www.limestonefederal.com), Click on LFCU Rewards U" under community links.



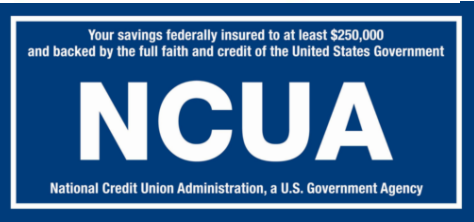
**If you have a mortgage with Limestone Federal Credit Union, please bring in your paid property tax receipt so we can have a copy for your file.**

Rates of Dividends...		
	APR <sup>†</sup>	APY <sup>†</sup>
Shares	.10%	.10%
IRA'S	1.50%	1.50%
6 month CD	.25%	.25%
12 month CD	.65%	.65%
18 month CD	.85%	.85%
24 month CD	.90%	.90%
30 month CD	.95%	.95%
JUMBO CERTIFICATE RATES		
12 month \$50,000 Min.	.90%	0.90%
12 month \$100,00 Min.	1.00%	1.00%
18 month \$50,000 Min.	1.20%	1.20%
18 month \$100,00 Min.	1.30%	1.30%

<sup>†</sup>APR - Annual Percentage Rate APY-Annual Percentual Yield  
Note: Rates are subject to change without notice. Call for current rates and terms.



[LoveMyCreditUnion.org](http://LoveMyCreditUnion.org)



**Limestone Federal CU**

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