



Money Talk

FAMILY. SERVICE. INTEGRITY.

APRIL 2022 / ISSUE 116

Hello Spring

INSIDE THIS ISSUE:

Learn about our Home Equity Line of Credit, how to check your credit score for free, and how to avoid ATM fees by using the Allpoint network.



PRESIDENT'S MESSAGE

Good day to you and may we welcome in Spring with new hopes and fresh beginnings. Spring is already here and 2022 is going by too fast! Family First Credit Union is here to serve you for all your banking needs, and we love what we do best... treating each of you like family.

Family First Credit Union was faced with many challenges in 2020 and 2021 due to the COVID-19 pandemic crisis. When the pandemic started, management had to plan a proper course for setting procedures that would ensure the safety of our Board, employees, and members. For 2021, our goal was to pivot and create an outbound call lending department. We were extremely successful and grew our loans by 26.7% which totaled \$15,095,267. The loan growth rate for our peer group was at 6%. As of December 31, 2021:

1. Our loans total \$71,637,776. We experienced growth in auto loans (\$7,063,472), first mortgage loans (\$4,329,118), Home Equity Line of Credit (\$947,049), and CULS participations (\$2,479,572).
2. Our assets total \$135,533,846. Assets increased by \$11,025,241.
3. Our savings and deposit accounts total \$120,170,655. Total deposits increased by \$11,682,850.
4. Total members are 12,597.
5. Total number of checking accounts is 6,074.
6. The financial condition of the Credit Union remains extremely strong with total capital of \$15,947,662 which is a capital ratio of 11.8%.

For 2022, we have several initiatives we are working on that should add more value to your membership with Family First Credit Union. We plan to grow our loans by 10% by adding auto loans, Home Equity Line of Credit loans, and first mortgage loans. We will continue to focus on growing membership with Fulton County Schools, Atlanta Public Schools, and our other select employee groups. We are completing a review of our checking account program and plan to add a value-based checking account option that will offer Credit Report Review, Identity Theft Protection, Roadside Assistance, Cell Phone Protection, AD&D Insurance, Coupon Savings, and more. This new value-based checking account will save our members on other monthly subscriptions that they are currently paying. Our goal is to be the primary financial institution for all our members! We plan to expand our outbound loan department where we will call members to offer financial counseling with the end goal of being to either refinance their second mortgage, consolidate credit cards with a Home Equity Line of Credit loan, or refinance their mortgage with us to get a lower rate or to cash out to consolidate credit cards. We have already completed so many consolidation loans for our members where we paid off high interest rate credit cards with our Home Equity Line of Credit loan which saved our members thousands of dollars over the life of the loans.

As you can see, we have big plans to improve our members' lives in 2022. As always, thank you for your membership with Family First Credit Union! Wishing you a wonderful Spring season full of happiness and good times!

Best Wishes,
Stephen Smith
President and CEO

LOCATIONS

SOUTH BRANCH

3604 Atlanta Ave., Hapeville, GA 30354
PHONE: (404) 768-4980 FAX: (404) 768-5496

NORTH BRANCH

1560 Holcomb Bridge Rd., Roswell, GA 30076
PHONE: (770) 667-8114 FAX: (770) 667-8329

24/7 EXPRESS LINE TELLER: (404) 768-3459

NORMAL BRANCH HOURS

Mon.-Fri. 9am-5pm & Saturday 9am-12pm

SUMMER BRANCH HOURS

June 6th - July 8th

Mon.-Fri. 9am-4pm & Saturday 9am-12pm

HOLIDAY CLOSINGS

Spring Break: April 7, 8 & 9

Memorial Day: May 28 & 30

Independence Day: July 2 & 4

HOURS

FFCU FIGURES

Figures as of February 28, 2022

ASSETS: \$136,994,670 **LOANS:** \$73,131,706
DEPOSITS: \$121,153,637 **MEMBERS:** 12,514

LAST DECLARED DIVIDENDS & ANNUAL PERCENTAGE YIELDS

QUARTER BEGINNING April 1, 2022

SHARE ACCOUNT	RATE	APY
\$5,000.01+	0.10%	0.10%
\$250.01-\$5,000.00	0.05%	0.05%
\$49.99-\$250.00	0.03%	0.03%

MINOR ACCOUNT

(Under 18 years old)

\$5.00-\$250.00	0.10%	0.10%
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CLUB ACCOUNT

0.10%	0.10%
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MONEY MARKET ACCOUNT

RATE	APY
\$2,500-\$9,999.99	0.15%
\$10,000-\$24,999.99	0.20%
\$25,000-\$49,999.99	0.20%
\$50,000-\$99,999.99	0.25%
\$100,000 and Over	0.30%

SHARE DRAFT ACCOUNT

with average balance over \$500.00	0.02%	0.02%
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CERTIFICATE OF DEPOSIT

TERM	RATE*	APY
6 month	0.25%	0.25%
12 month	0.40%	0.40%
12 mo. > \$50,000	0.45%	0.45%
2 year	0.55%	0.55%
2 year > \$50,000	0.60%	0.60%

IRA SHARE ACCOUNT

Over \$100,000	0.20%	0.20%
Up to \$100,000	0.15%	0.15%

IRA CERTIFICATE OF DEPOSIT

Same as the certificates of deposit above.

*Certificate rates subject to change without notice.

RATES



Your savings federally insured to at least \$250,000
and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency



IT'S NOT JUST ABOUT THE MONEY

HELOC **Home Equity Line of Credit**

It's not just about the money, but the peace of mind that your HELOC at Family First Credit Union can provide for you and your family. With a HELOC, members can pay off high interest rate credit cards, help pay for college tuition, pay off medical bills, or complete home improvements! Plus, this affordable loan is offered at a low variable rate.

Members with at least three years of service with their employer may apply for up to 90% of the appraised value. The minimum amount is \$10,000. All normal closing costs are paid by the Credit Union unless the loan is paid in full within the first year.

Visit our website at https://www.ffcuga.org/forms_app/fcu_application.pdf to apply for your Home Equity Loan. Print, fill out, and return it to us by mail or by dropping it off at either branch.

For more information, please contact Thomas Rudd at (404) 209-3182 or via email at truidd@ffcuga.org

www.ffcuga.org



Free Credit Reports

Visit ffcuga.org to request your free credit reports under the services tab.



Free yourself from ATM fees when you open a checking account with us and receive your VISA Debit card. You can use any ATM terminal surcharge free with the Allpoint network. You can access your account 24 hours a day, seven days a week. Our checking accounts include online banking, mobile banking, billpay, and mobile check deposits. Also, with Instant Issue, members can visit either branch and get a new or replacement Visa Debit Card. No more waiting. Members will leave with the card in their hand, the same day!

Happenings at Family First Credit Union

Reaching a milestone
with
Family First Credit Union

15 years



JIM HELMS

5 years



DANIEL LARGE



COLLEEN FOWLER



SHOWING OUR ST. PATRICK'S DAY SPIRIT



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