



Money Talk

FAMILY. SERVICE. INTEGRITY.

JANUARY 2022 / ISSUE 115

2022

HAPPY NEW YEAR

INSIDE THIS ISSUE:

Please read for important information about our virtual 2022 Annual Meeting on January 19, 2022. Remember, you must pre-register for this meeting.



PRESIDENT'S MESSAGE

Happy New Year!! Family First Credit Union looks forward to a wonderful 2022 as we continue to strive to meet the financial needs of our members and by making a positive difference in their lives. We have been so blessed through the years to serve so many members and to build personal relationships where our members know we care and will be there for them when needed. This is what makes us different than the big banks and credit unions.

The Omicron variant of Covid-19 has reared its head and brought a new sense of stress and caution. Our branches remain open for business, and we have our safety protocols in place. 2020 was the year that changed everyone's lives in one way or another. We strengthened our remote deposit services to better serve you in a safe manner. In 2021, we pivoted and began an outbound call loan refinance promotion called the Swap 'N' Drop program which proved to be very successful where part of the success has been our ability to send loans electronically with IMM eSign. Also, we launched our online and mobile account opening product which is much more convenient than having to travel to a branch. I wanted to share some of our highlights for the year:

- As of November 30, 2021,
 - Assets have increased by \$8,964,802 and total \$133,473,407.
 - Deposits have increased by \$8,993,171 and total \$117,480,976.
 - Loans have increased by \$14,450,976 and total \$70,993,485.
 - Our membership is 12,607 members and our checking accounts total 6,077.
 - Our Return on Assets ratio is .25% and our Net Worth ratio is 11.90%.
- Our loan portfolio grew by 27% annualized which is the best year we have ever had in lending. As of November 30, 2021, the loan growth was made up of the following:
 - Due to the tremendous success of our Swap 'N' Drop promotion, our auto loan portfolio has grown by \$6,963,597.
 - Our Home Equity Line of Credit loan portfolio has grown by \$887,153.
 - Our First Mortgage Loan portfolio has grown by \$4,148,240.
 - Our Credit Union Lending Services auto loan participation portfolio has grown by \$2,327,640.
- Our net worth ratio is 11.90% and our regulators require a minimum of 7%.

This reaffirms that Family First Credit Union is in excellent financial condition and your money is safe with us!

I would like to invite you to attend our 2022 Annual Meeting on January 19, 2022! We planned to have the meeting in person but due to the Omicron variant surge, we regrettably had to switch to a virtual meeting. See the registration instructions included in this newsletter.

For 2022, we plan to continue our lending success by offering the Swap 'N' Drop promotion, a Home Equity Line of Credit promotion, and strengthening our mortgage program. Also, we will be offering financial counseling to our members with the end goal of being able to either refinance their second mortgage with a lower rate, consolidate credit cards with a Home Equity Line of Credit, or refinance their mortgage with Family First Credit Union to get a lower rate or to cash out to consolidate credit cards. We will look at your overall situation and offer what is in your best interest which should provide a savings to members and improve their financial wellbeing.

As always, thank you for your membership with Family First Credit Union! Stay safe and healthy!

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

HOURS

BRANCH HOURS

Monday - Friday 9am - 5pm

Saturday 9am - 12pm

HOLIDAY CLOSINGS

New Years: December 31, January 1

Martin Luther King, Jr. Day: January 17

President's Day: February 21

Spring Break: April 7, 8, & 9

RATES

FFCU FIGURES

Figures as of November 30, 2021

ASSETS: \$133,473,407 **LOANS:** \$70,993,485
DEPOSITS: \$117,480,976 **MEMBERS:** 12,607

LAST DECLARED DIVIDENDS & ANNUAL PERCENTAGE YIELDS

QUARTER BEGINNING JANUARY 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%	0.15%
\$10,000-\$24,999.99	0.20%	0.20%
\$25,000-\$49,999.99	0.20%	0.20%
\$50,000-\$99,999.99	0.25%	0.25%
\$100,000 and Over	0.30%	0.30%

SHARE DRAFT ACCOUNT	RATE	APY
with average balance over \$500.00	0.02%	0.02%

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.



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

2022 ANNUAL MEETING

We hope you can join us for our 2022 Annual Meeting. Due to the rise of the new COVID-19 variant, this year's annual meeting will be held virtually (online) via Zoom on Wednesday, January 19, 2022 at 4:00 pm.

Attending the meeting gives you the chance to learn how the Credit Union has made a difference in members' lives in 2021.

In addition to showcasing the Credit Union's 2021 financial performance, accomplishments, and featured products, we will be awarding door prizes. Attendance is free. You must be a member and you must pre-register to participate.

For more information and to pre-register, visit <https://www.ffcuga.org/2022virtualannualmeeting>, go to either branch, or call 404-768-4980.



Step into lower rates by taking advantage of our SWAP 'N' DROP!

SWAP your present car loan financed with another financial institution to FFCU and we will **DROP** your interest rate* plus we will pay you \$100.00 for swapping!

Visit <https://ffcuga.org/pdf/swap-n-drop.pdf> for more information and to apply.

* In some cases, we may not be able to lower your rate based on creditworthiness, a high loan-to-value, or if you already have a low rate. Minimum amount is \$7,000.00. Member must have sufficient income to cover the debt. Offer not valid on refinancing of existing Family First Credit Union auto loans.

www.ffcuga.org

Give your family room to grow with a HELOC

A Home Equity Line of Credit Loan from Family First is perfect for home improvements but can also be used for college tuition, consolidating high interest rate credit cards or unsecured debt! We are proud to offer this loan to members who want to make the most of their home investment by taking the tax advantages* associated with a HELOC. 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 or tax assessment value of their primary residence less the amount owed on a first mortgage. The minimum amount is \$10,000.00. All normal closing costs are paid by the Credit Union unless the loan is paid in full within the first year.

So start taking advantage of a lower rate by consolidating your unsecured debt and contact a loan officer at the Credit Union for more details.

**Consult with a tax advisor.*

Visit our website at https://ffcuga.org/pdf/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.

Happenings at Family First Credit Union



FFCU loved cheering on the Atlanta Public School Drivers and Monitors with APS Transportation Director John Franklin and Board member Cynthia Briscoe-Brown.

The Family First Credit Union celebrated Bus Driver Appreciation Week. We love our Bus Drivers!



FFCU also met the APS Drivers and Monitors early to serve them breakfast.



FFCU enjoyed meeting with the Fulton County Schools Drivers and Monitors as we served them Jason's Deli lunch.