



## Limestone Federal CU SCHOLARSHIP

Limestone Federal Credit Union will be awarding a \$1,000 scholarship to a graduating member or any member who will be continuing their education at a college or technical/vocational school. Field of study must be in either:

**Business • Accounting • Education**

A written essay is required. Applications, complete with a list of criteria and details, are available at:

**MHS and Big Bay de Noc Guidance Offices.**

\*Scholarships will be awarded at \$500 per semester. A GPA of 2.5 or higher for the first semester is required for payment of the 2<sup>nd</sup> semester.

**Deadline is April 3, 2018.**

Return your application to Limestone Federal Credit Union. See application for further details.

## Join us for Our 63<sup>rd</sup> Annual Meeting

**Friday, March 9, 2018**

**Business Meeting ~ 6:00 pm**

**Limestone Federal Credit Union's  
Grand Lobby**

**Cocktail Reception**

**& Light hors d'oeuvres to follow**

**6:30 pm - 8:00 pm**

**Prizes • Give-a-ways • Surprises**



**No Tickets Required**

**No Fees Required**

**Cash Bar**

## PAYING FOR YOUR CHILD'S HIGHER EDUCATION

**M**ost parents assume their children will complete high school and attend a college/university for the following two-four years. As higher education costs continue rising, it becomes even more important to plan ahead and determine how your family will pay for it. Ideally, you should start saving as soon as a child is born.

Begin by saving small amounts each month. "Even if it's \$25 or \$50, it's the act of saving consistently that counts," says Joseph Orsolini, president of College Aid Planners Inc., Glen Ellyn, Ill. "You'll be surprised how it builds over time."

### Ways to save

Every state offers tax-advantaged 529 plans, which families can use to save for future higher-education costs. Plan managers invest the funds you contribute and, when you withdraw the money to pay for educational expenses, the earnings aren't subject to

federal taxes. Many states exempt the funds from state taxes, and many have minimum monthly contributions as low as \$15.

Other options for saving are contributing to Roth IRAs (individual retirement accounts) and Coverdell ESAs (education savings accounts).

Roth IRAs can be good for parents concerned that they're not saving enough for retirement, but who also want to help with their kids' education, according to Jean Chatzky, author of "Money Rules." "If you put money in a Roth IRA, when your kids reach college age you can decide if you'll use it for college or retirement."

Another option is to contribute to a Coverdell Education Savings Account (ESA). Contributions to an ESA are not deductible, but amounts deposited in the account grow tax-free until distributed.

Cont'd.../2



## Cost of Higher Education Cont'd

If you'd like more information about Roth IRAs and Coverdell ESAs, talk with Sandy Boyd, Member Service Representative at Limestone Federal CU for more information. Sandy can be reached at: (906) 341-3118 ext. 124.

### Finding Funds

Seek financial aid if you need additional funding. The first step is completing the Free Application for Federal Student Aid (FAFSA) at the beginning of your child's senior year of high school. You can apply online at [fafsa.ed.gov](http://fafsa.ed.gov).

Colleges you apply to will put together financial aid packages and send you award letters. They may include federal need-based grants, called Pell grants, or low-cost, need-based federal Perkins loans. They

may also include federal Stafford loans, which have slightly higher interest rates. Schools may also offer need or merit based grants.

In addition to your savings, look for scholarships and grants. The guidance counselling office at your local high school can provide information about them. If that's not enough, use federal loans, which you and your child don't need to repay until after graduation.

If you're still short of funds, apply for private student loans. Limestone Federal CU offers affordable rates on private student loans and can help you figure if this is the best option for you. Contact our loan department at (906) 341-3118 ext. 100.

## 2018 BOARD OF DIRECTORS

Three positions are open for the Board of Directors. Incumbents running for the Board of Directors are:

**Ron Provo, Ken Fagan, and Julie Roscioli.**

**LFCU Board of Directors Duties Include:** Members of the Board of Directors are responsible for the direction and control of the credit union. They meet once a month at 4:00 p.m. Sometimes it is necessary to have special meetings. If you are interested in volunteering your time for any of the above positions, please call 341-5866 or stop in and speak to Jennifer Watson, CEO.

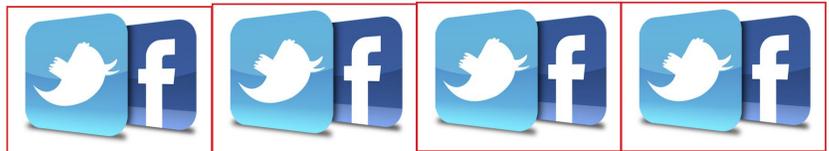
### Rates of Dividends

	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	1.10%	1.10%
24 month CD	.90%	.90%
30 month CD	.95%	.95%

### JUMBO CERTIFICATE RATES

12 month \$50,000	Min.	.80%	.80%
12 month \$100,000	Min.	.90%	.90%
18 month \$50,000	Min.	1.30%	1.30%
18 month \$100,000	Min.	1.40%	1.40%
24 month \$50,000	Min.	1.40%	1.40%
24 month \$100,000	Min.	1.50%	1.50%

†APR - Annual Percentage Rate APY - Annual Percentage Yield  
**NOTE: Rates are subject to change without notice. Call for current rates and terms.**



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



to shop



131 River Street  
 Manistique, MI 49854  
 (906) 341-5866 or (906) 341-3118  
 (906) 341-6070 (fax)

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