



How Financially Savvy Are You?

Take our financial literacy quiz!

Do you have the skills and knowledge to spend money wisely, save for emergencies, use credit cards sensibly, and protect your identity from being stolen?

This short quiz will help you test your financial literacy to see where you need to focus to improve your financial future.

1. A credit report is:

- a. A list of your financial assets and liabilities.
- b. Your monthly credit card statement.
- c. A loan and bill payment history.
- d. Your credit line with your financial institution.

2. In terms of credit, what does APR stand for?

- a. Annual Percentage Rate.
- b. Annual Penalty Rate.
- c. Annual Payment Rate.
- d. Annual Payoff Rate.

3. The type of car you own affects the price you pay for auto insurance.

- True.
- False.

4. If your credit card is lost or stolen and used to charge items you didn't authorize, how much are you responsible for?

- a. Up to \$50.
- b. Up to \$100.
- c. Up to \$500.
- d. All unauthorized charges.

5. Negative financial information (excluding bankruptcy) can stay on your credit report for:

- a. 2 years.
- b. 5 years.
- c. 7 years.
- d. 10 years.

6. By using unit pricing at the grocery store, you can easily compare the cost of any brand and any package size.

- True.
- False.

7. The "Rule of 72" tells you how long it will take to double your money.

- True.
- False.

8. In financial transactions, a CD is a:

- a. Certificate of Debt.
- b. Certificate of Deposit.
- c. Citizens Deposit.
- d. Certificate of Collateral. (see reverse side of page for answers)



Do you call the credit union to check on your balance or to transfer money from one account to another? Do you call to inquire about a deposit you're expecting? Are you sometimes asked to leave a message? Do you find this frustrating? I bet you do, and we do too!

There is a solution and you have it right in the palm of your hands. It's the Limestone Federal CU app you can download onto your smart-phone. The app will allow you access to your accounts 24-hours-a-day, seven-days-a-week. Some features of the app include:

- Account balances and transactions for all your accounts.
- Transferring of funds between your accounts.
- Bill payments including loans and credit cards.
- Remote Deposit Capture and more!

Before downloading the app, remember to log in to internet teller via our website to set up your account. Once you complete this easy step, you may then download the App. If you need help, please stop in and see us and we will be happy to assist you.

Our telephone call volume has grown steadily over the last few years and many of the questions we receive are available to you wherever and whenever you wish to access them. We love our members and we do love talking with you, but we also like to provide all of you with these wonderful convenient services readily available whenever you need them. *Enjoy the ease and the benefits of mobile banking!*



Alyssa Swanson completes second year at Cuna Management School.

Each July, credit union professionals from across the country attend a two-week-long session led by the University of Wisconsin School of Business Professors, credit union professionals, and respected industry experts. Alyssa Swanson, Executive Assistant at Limestone Federal Credit Union, completed her second year this past July.

Cuna Management School is designed for those credit union leaders seeking the ability to transform their organizations with emphasis on leadership, teamwork, and transformation. The school is rigorous, in depth, and helps attendees to think strategically along all lines of business. "CUNA Management School has provided me with numerous networking opportunities, the ability to get outside of my comfort zone, and has made me think strategically by setting personal and professional goals," said Swanson.

Each year, a sizable assignment is given with several months to complete, it's that big, it's that intense. Cuna Management School has a deservedly well-earned reputation as an outstanding three-year executive program.



Alyssa Swanson, formerly LaLonde, graduated from Northern Michigan University in 2015 with a Bachelor of Science in Finance and Risk Management, Summa Cum Laude, and accepted a position as Executive Assistant to Limestone's CEO, Jennifer Watson.

PROPERTY TAX

Dear Members:

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.

Thank You!



Rates of Dividends

	APR [†]	APY ^{††}
Shares	.10%	.10%
IRA's	1.50%	1.50%
6 month CD	.25%	.25%
12 month CD	.75%	.75%
18 month CD	1.10%	1.10%
24 month CD	1.25%	1.25%
30 month CD	1.25%	1.25%

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.

Answers - FINANCIAL LITERACY QUIZ

1. (C) A credit report is a loan and bill payment history.

It is kept by a credit bureau and used by financial institutions and other creditors to determine how likely you will repay a future debt. Information in your credit report can affect your ability to get a job, a loan, a credit card, or insurance.

2. (A) It stands for Annual Percentage Rate.

The APR is a measure of the cost of credit, expressed as a yearly interest rate. Usually, the lower the APR, the better for you.

3. True.

Your premium is based in part on the car's sticker price, the cost to repair it, its overall safety record, and the likelihood of theft. Many insurers offer discounts for features that enhance safety or prevent theft. These include air bags, antilock brakes, daytime running lights, and antitheft devices. Some states require insurers to give discounts for cars equipped with air bags or antilock brakes.

4. (A) You are responsible for up to \$50.

Under the Fair Credit Billing Act, your maximum liability for unauthorized use of your credit card is \$50. If you report the loss or theft before your credit cards are used, the FCBA says you are not responsible for any unauthorized charges. If a thief uses your cards before you report them missing, the most you will owe for unauthorized charges is \$50 per card.

5. (C) 7 years.

Late payments can stay on your report for 7 years; a Chapter 7 bankruptcy remains for 10 years.

6. True.

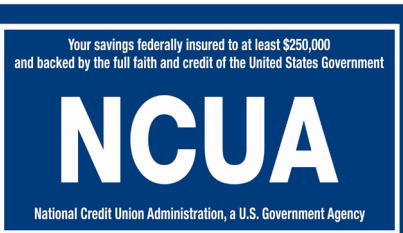
While the package price tells you the cost of the whole item, the unit price tells you the price of each unit in a package. A unit can be an ounce, a pound, a square foot, or an individual piece in a package. Unit pricing helps you compare costs of different brands and various sizes without doing arithmetic.

7. True.

The "Rule of 72" tells you how long it will take to double your money. To use the "Rule of 72," divide 72 by the interest rate you're getting. For example, if you deposit \$3,000 into an account with a 2% interest rate, divide 72 by 2. The answer--36--tells you that you will double your money in 36 years; in 36 years, you will have \$6,000.

8. (B) In financial transactions, a CD is a Certificate of Deposit.

A CD is a type of savings account that earns a fixed interest rate over a specified period of time. At a credit union it is called a share certificate of deposit, which earns dividends.



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