

## SERVICES OFFERED

**Payroll Deduction** – automatically make loan payments and share savings account deposits by deducting a set amount from each pay.

**EFT – Electronic Funds Transfer:** Transfer funds to or from your credit union account automatically. We can set you up to receive and/or send funds on the 2<sup>nd</sup> Friday and the 4<sup>th</sup> Friday each month.

### Vehicle Extended Warranty Coverage

We now offer Route 66 extended warranty coverage for your vehicle. Please call the office for more information.

### Free Pamphlets

Pamphlets available in the credit union office on various topics to assist you with your finances. Call or stop in to see what we have to offer.

Federal Charter No. 15451

Revised 5/2023

All information subject to change.

To join the Credit Union call  
(440) 349-6257  
or stop in at the office.

### Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We will also ask to see your driver's license and/or other identifying documents.

Andrea Bobak Office Clerk

Kirk Miller Manager

### Board of Directors

Cheryl Ockunzzi	President
Kevin Krane	Vice President
Donna Ostberg	Secretary
James Wallace	Treasurer
Betsy Street	Member
David FitzGerald	Member
Larry Samuel	Member

### Supervisory Audit Committee

Tom Shubert	Chairman
Kathleen Divis	
Bruce Heinrich	



Solon/Chagrin Falls  
Federal Credit Union  
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Solon, OH 44139

Phone: (440) 349-6257

Fax: (440) 349-7297

E-mail:  
[soloncf@solonboe.org](mailto:soloncf@solonboe.org) Web  
Site: [www.soloncu.com](http://www.soloncu.com)

Regular School Year Hours  
Monday, Tuesday, Thursday, Friday  
12:30 p.m. - 4:30 p.m.  
CLOSED on Wednesday

Summer Hours  
June 5, 2023 - August 11, 2023  
9:30 a.m. - 12:30 p.m.  
CLOSED on Wednesday

## MEMBERSHIP

Membership is open to Solon Board of Education, Chagrin Falls Exempted Village Schools, and Village of Chagrin Falls active and retired employees and their family. To join the credit union and become a member requires only a \$5.00 share deposit. An automatic payroll deduction plan is available to members for all share deposits and loan payments.

## SAVINGS ACCOUNTS OFFERED

### Shares Account:

Deposits may be made and withdrawn at any time. For large withdrawals advance notice is requested.

## CERTIFICATE TERM DEPOSITS

### Certificate of Deposit:

Term Certificates of deposit available for 6, 12, 18 or 24-month terms.

### Holiday Club:

Deposits made each month and withdrawn only during the withdrawal period of November 1<sup>st</sup> through December 15, 2023.

## QUARTERLY DIVIDEND

The Board of Directors declares dividends at their regular meeting at the end of each quarter. By regulation, credit unions cannot guarantee share rates at the beginning of the quarter. Share rates can only be declared after the quarter is over.

The reason for this is, by regulation, a dividend can only be declared after all expenses have been paid and a portion of the net set aside for reserves. This law insures the stability and future of the credit union.

Dividends will be posted on the first day of the month following the quarter in which they are earned. Dividends will be calculated on the average daily balance method. A minimum average daily balance of \$100.00 is required to earn dividends. The Board of Directors shall establish a single dividend rate or graduated dividend rates at the end of each quarter. When graduated rates are declared, the average daily balance for the quarter will determine the rate applied for the quarter. Closed accounts do not earn dividends for the quarter in which the account is closed.

## TYPES OF LOANS OFFERED

### New Car Loans:

Call for current competitive rates - up to 84 months to pay. Title required for collateral. You may obtain loan approval before you shop for your new car. Check with credit union office for details!

### Used Car Loans:

Call for current rates - up to 72 months to pay. Title required for collateral. You may obtain loan approval before you shop for your used car. Check with credit union office for details!

### RV's and Boats:

Loans on RV's and boats available - up to 7 years to repay.

### Motorcycles:

Used up to 5 years to repay.  
New up to 6 years to repay.

### Open End Revolving Loans:

\$3,500-up to 36 months to repay, \$5,000 (48 months), \$7,500 (60 months). Money available upon demand after initial approval of credit committee.

### Home Equity Loan:

Call for current rates and informational pamphlet - open-end variable lines of credit available up to \$200,000. No annual fee. Fixed rate closed end also available up to \$200,000.



### Sallie Mae Student Loans:

Check our website or call the office for details.

### Tuition Loan:

Up to \$10,000 line of credit. Can be used for tuition and books only (invoice required). Special low rate available for tuition loans.

### Signature Loans:

\$3,000 - up to 36 months to repay or \$2,500 - up to 30 months to repay. No collateral required.

### Share Loans:

No limit if you have the amount of the loan in your share account. Savings equal to the outstanding amount of loan cannot be withdrawn until the loan is paid - up to 7 years to repay.

### Vacation & Holiday Loans:

\$4,000 - up to 48 months to repay. Limit of two vacation and two holiday loans outstanding per member.

### Automatic Payment:

Automatic payment by payroll deduction or ACH (electronic funds transfer) from your checking or savings account are available. Lower interest rates apply when automatic payment option selected.

All rates subject to change.

