

# Superior

CREDIT UNION

Quarterly Newsletter | January 2019

## A Note From Our CEO

### E Pluribus Unum – Out of Many, One

Can you imagine 10 to 15 of your co-workers saving money and borrowing from each other? This is how our credit union originally began. Each week on payday at Lima's Superior Coach Corporation, co-workers signed up new members and collected a few dollars from each. When a co-worker at the funeral coach & bus manufacturer needed a loan, the savings fund would loan dollars to the borrower. In return, the borrower paid interest on the loan and dividends back to the savers. By design, the members were sharing their money with each other at affordable prices. All of this occurred in the cooperative spirit, believing that people could achieve a better standard of living by pooling their savings and making loans directly to their neighbors and co-workers.

What our members did over 60 years ago would be nearly impossible today. Regulations and technology costs make starting a new credit union cost-prohibitive. But, during the mid-1900's, credit unions popped up all across the United States. Credit unions grew rapidly to the point that by 1980, over 20,000 credit unions served employee groups, associations, and communities across America. In Ohio, credit unions had unique names with many named after the select employee group that started them. Lima

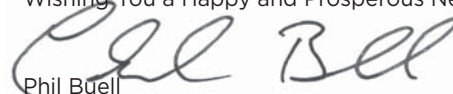
area credit unions were named B&O, Member 1, Utelco, Circle Diamond, Randall Graphite, Duff, Superior Coach, Northstar, Habion, New Idea, Teamsters 908, and Ottoville St Mary's Parish. In Fostoria, Autolite employees formed First Ohio. In Toledo, employees of Owens-Illinois formed Great Lakes CU and Toledo CO-OP CU serviced local cooperatives. Credit unions like CINCO and Classic served public employees in the Greater Cincinnati area, including the University of Cincinnati, City of Cincinnati, and Clermont County teachers. Although each credit union was unique, all of these credit unions shared a common mission of serving their members with affordable financial services.

All of the credit unions mentioned above now share another commonality. Each of these credit unions – across villages, towns, and cities such as Toledo, Fostoria, Tiffin, Coldwater, Lima, Amelia, and Cincinnati – now make up Superior Credit Union. Like the Latin phrase, E pluribus unum... Out of Many, One, all of these credit unions have come together and are united in the common goal of providing affordable financial services to their members. Although we each have unique histories, we are now one credit union. Just as those 10-15 co-workers pooled their resources together 60 years ago, we as credit unions have pooled resources together to provide our members with the best financial products and services. Now with over 90,000 members, our staff is united in their goal to serve you.

As we prepare for tomorrow, Superior is committed to providing our members great pricing and the best access to affordable financial services. Whether members are using online and mobile banking, live chat, or visiting a neighborhood branch, Superior will be there. Our staff is ready to serve you while providing the best financial advice. We are committed to working in your best interest.

On behalf of the Board of Directors, Management Team, and Staff, thank you for being a Superior Member. We are all ONE working for YOU!!!

Wishing You a Happy and Prosperous New Year,



Phil Buell  
President & CEO  
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SuperiorCU.com



Phone: 877.717.2271



## We Had a Holly Jolly Christmas

Santa Claus visited several Superior branches in December and spent time with our littles members.



## Great Lakes CU Joins Superior

On January 31, 2019, Superior will close on a second Toledo area merger. Great Lakes Credit Union has \$27 million in assets and locations in Perrysburg and Sylvania. This merger will make Superior the state's fifth-largest credit union.

We are pleased to announce that the Perrysburg branch (580 Craig Drive Suite 10) is already open for business as Superior. This new office is now open 8:30 a.m. - 5 p.m. Monday - Friday and 9 a.m. - 12 noon Saturday and offers teller services, home mortgage loans, new accounts, and consumer loans.



An additional Great Lakes Credit Union branch in Sylvania will open as Superior Credit Union on Friday, February 1.

With the addition of Co-Op Toledo Credit Union this past August, this merger will increase Superior's Toledo area branch count to three - Maumee, Perrysburg, and Sylvania.

### TOLEDO AREA SUPERIOR BRANCHES

#### MAUMEE

2422 S. Holland-Sylvania Rd • Maumee, OH 43537

#### PERRYSBURG

580 Craig Drive Suite 10 • Perrysburg, OH 43551

#### SYLVANIA - Saxon Square

*(Opens February 1, 2019)*

6600 Sylvania Avenue, Suite 6D, Sylvania, OH 43560

**\$100 CASH REWARD WITH EACH NEW LINE\***

Another **BEN**efit of membership!

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\*Restrictions apply.



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REWARDS



## Deposit Rates

Rates effective 12-1-2018

### Regular Share Certificates & IRA Certificates

TERM	APY*
3 months	1.30%
6 months	1.65%
12 months	2.00%
18 months	2.10%
24 months	2.25%
36 months	2.50%
48 months	2.75%
60 months	3.00%

Minimum balance to open share certificate is \$1,000.00. Dividends compounded quarterly. 180-day penalty for early withdrawal.

### WealthBuilder / Percy Pig SuperSaver / Roth IRA Share Certificates

TERM	APY
12 months	2.00%

Minimum balance to open \$100.00. Requires direct deposit, payroll deduction, or automatic transfer of at least \$10.00/week.

### moneyMAX Money Market Accounts

BALANCE	APY
\$0.00-\$2,499.99	0.00%
\$2,500-\$24,999.99	1.00%
\$25,000-\$99,999.99	1.15%
\$100,000 & Over	1.25%

Minimum balance to open moneyMAX account is \$2,500.00. Dividends compounded and credited monthly. Balance method based on average daily balance. Transfer limitations apply. Requires direct deposit or a Superior checking account.

### iChecking Accounts

BALANCE	APY
\$0.00-\$999.99	0.00%
\$1,000-\$9,999.99	0.40%
\$10,000-\$24,999.99	0.50%
\$25,000 & Over	0.60%

Minimum balance to open iChecking account is \$1,000.00. Dividends compounded and credited monthly. Balance method based on average daily balance. If 30-day average balance falls below \$1,000.00, a fee of \$5.00 will be assessed to member.

\*APY=Annual Percentage Yield

## Annual Meeting, Board of Directors Election Notice

The Annual Meeting of Superior Credit Union is set for Wednesday, April 17th at 6:00 P.M. at Apollo Career Center in Lima, Ohio. The purpose of the Annual Meeting is to receive and act upon the reports of the officers of the credit union, to announce the results of the election of directors, and to transact such other business as may properly come before this meeting. A total of three 3-year terms are up for election. Each term commences with the Annual Meeting on April 17, 2019. The Nomination Committee of Ray Hughes, Jim Bacome, and Pam Shaw have selected Cheryl Lawson, Dave Young, and Dave Watkins to fill the board seats. In addition to these nominations by committee, individuals may seek nomination by a petition of the membership. In order to be nominated by petition, potential nominees must obtain 1% of the membership's signatures and complete the nomination application. The deadline for nominations by petition is February 8, 2019. There will be no nominations from the floor where there at least is one nominee for each position to be filled. For further information, members may contact Rachael Stir, General Counsel, at Superior Credit Union.



Pictured are: D'Artagnan, The Musketeer; Bob Niehaus (Superior), Kathleen Smythe (Finalist), Cheryl Jonson, (Finalist), David Hyland (Winner), Mark Schweinfurth (Superior) and The Blue Blob!

## Superior Credit Union presents Innovative Educator of the Year Award to Xavier's Hyland

Superior Credit Union was proud to present the INNOVATIVE EDUCATOR OF THE YEAR AWARD at Xavier University. This award recognizes innovative, creative faculty members in the Xavier community. Students, faculty, and staff submitted names of professors who they thought took teaching to a whole new level - interacting with students in creative and unique ways. A Committee from Superior reviewed the nominations and selected three finalists. These three finalists each submitted an essay stating how they are in innovative in the classroom and why it is important to them. The award this year went to Dr. David Hyland, Associate Professor of Finance. He received an award of \$1,000. The other two finalists each received \$500.

Dr. Hyland said, "It is awesome for Superior Credit Union to support Xavier faculty in our efforts to create innovative opportunities for students. It was nice to be recognized in front of family, students, and friends during the game and I also enjoyed getting to hang with the Superior Credit Union family!"

## Volunteers Needed for 2019 Tax Preparation Program

Superior will once again be a Tax Preparation & Assistance site in 2019 for the 2018 tax filing season. The program, which offers free tax preparation for local residents with low-to-moderate income, is currently in need of volunteer tax preparers. Tax preparers are required by the IRS to become certified. The training and certification testing will be completed online.

All returns are completed online, so volunteers must be comfortable with computers. If you are interested in being a volunteer tax preparer, please contact Melanie at 419-223-9746 ext. 3524 or Jodi ext. 6304.



# \$995

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All loans subject to credit approval. \$995 closing costs based on credit score of 720 or above and loan to value of 75% (30-year amortization) or 80% (15-year amortization). Other rates available. Rates based on individual credit. Closing costs special does not include title insurance, special endorsements, survey, LLPAs, prepaid days of interest, or escrow accounts. Superior does not require title insurance in areas that title insurance is not normal and customary. Closing costs will be provided as a lender credit at closing for the amount above the \$995 special. Closing costs special not eligible on construction, blanket, USDA, lot, HomeReady, investment, and multi-family loans. Member must have checking account with direct deposit to qualify. Additional terms and conditions may apply.