

Superior

CREDIT UNION

Quarterly Newsletter | April 2020



We're Here For You: Stay Updated on SCU's COVID-19 Measures

At Superior, the health and safety of our members, staff, and friends always come first. We continue to take all necessary precautions to protect our staff and members and follow the social distancing directives set forth by the State of Ohio during the COVID-19 outbreak. As such, we have made the decision to close all branch traffic, except by appointment only. Teller transactions can still be performed in the drive-thru or by ATM. **Please note that this information is current as of the printing of this newsletter. Check SuperiorCU.com or our Facebook page for the most current information.**

As always, we have several ways you can access your Superior account without coming into an office:

1. Contact our Call Center at (877) 717-2271 between the hours of 7am-7pm Monday-Friday and 9am-12noon on Saturdays.
2. Online & Mobile Banking: You can access your account anytime and anywhere on your mobile device or computer. With Online Banking, you can deposit checks, make payments, transfer funds and apply for a loan.
3. ATMs: We have ATMs at many of our branches and around the communities we serve. Visit our website or mobile app to find one near you.
4. Drive-thru & ITMs: Many of our branches have drive-thrus or ITMs (Interactive Teller Machines). Visit our website to see a comprehensive list.
5. VISA Debit or Credit Card: Please use your card instead of cash when you can. Cards are cleaner than cash and easier to clean.

6. Digital Wallet: Link your Superior debit or credit card to Apple Pay™, Google Pay™, or Samsung Pay™.

As we progress through the COVID-19 outbreak, rest assured that Superior is looking out for its members and staff and finding better ways to serve you in this time of need. Please check SuperiorCU.com or visit our Facebook page for more updates.

Has Your Income Been Impacted By COVID-19?

Two of our highest priorities are the financial health of our members and the overall well-being of the communities we serve. Superior is pleased to announce the following programs to help our members whose income has been impacted by the Coronavirus:

Income Interruption Loan: Members can apply for an unsecured loan with rates as low as 6.99% APR.

Skip A Pay: Qualifying members can skip a loan payment this month. Consumer loans only. No fee.

VISA Credit Card: Members can apply for a Smart Choice VISA Credit Card with 0.00% APR for the first six months. Rates as low as 12.75% APR after intro period. New VISAs only.

Loan Forbearance: Impacted members may be eligible to skip qualified mortgage or loan payments.

To make an appointment or for more information on any of these programs, please contact our Call Center at 877.717.2271.



SuperiorCU.com



Phone: 877.717.2271

NMLS#746357



Campbell and Thompson Awards Presented to Two Employees



L: Deb Herrera, 2019 Bruce C. Campbell Achievement Award Winner; R: Lisa Davenport, 2019 Dorothy Thompson Award Winner

We were excited to honor two credit union employees recently. Deb Herrera and Lisa Davenport were awarded the Bruce C. Campbell Achievement Award and the Dorothy J. Thompson Community Action Award, respectively.

The **Bruce C. Campbell Achievement Award** honors a Superior Credit Union employee who exemplifies a lifelong commitment to member advocacy, member service, and promoting the credit union philosophy. Deb Herrera began her credit union career at Superior 26 years ago. During the early years, she worked with Bruce Campbell while learning the importance of member service and the credit union philosophy of people helping people.

Over her career, Deb worked in several departments including teller operations, member service, and financial services. Each of these different experiences prepared Deb for her current position as Superior's Contact Center Lead. Under her leadership, the Contact Center has become the nucleus of credit union operations serving 96,000 members and receiving nearly 200,000 calls annually. Deb's willingness to learn, help her teammates, and assist members is admirable. Like Bruce Campbell, Deb is a lifelong advocate for helping members.

The **Dorothy J. Thompson Community Action Award** honors a Superior Credit Union employee who makes a significant impact as an "Unsung Hero." Lisa Davenport has a lifelong passion for helping members and her community. Members often comment how they appreciate Lisa's friendliness and professionalism when she meets with them. Her ability to understand each member's financial situation enables her to guide them toward their future success.

Much like Dorothy Thompson, Lisa sets a shining example for others to follow. Whether it is helping Superior members or volunteering in the community, Lisa makes everyone around her a little happier as she commits to improving their well-being.

We are so fortunate to have these fabulous employees on our team!

Deposit Rates

Rates effective 4-1-2020

Regular Share Certificates & IRA Certificates

TERM	APY*
3 months	0.35%
6 months	0.60%
12 months	0.75%
18 months	0.80%
24 months	0.90%
36 months	1.00%
48 months	1.15%
60 months	1.35%

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	0.75%

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	0.30%
\$25,000-\$99,999.99	0.40%
\$100,000 & Over	0.50%

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	0.15%
\$10,000-\$24,999.99	0.20%
\$25,000 & Over	0.25%

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.

IRA Share Savings & Health Savings Accounts

BALANCE	APY
\$0.00-\$299.99	0.00%
\$300-\$24,999.99	0.35%
\$25,000-\$99,999.99	0.45%
\$100,000 & Over	0.55%

Dividends compounded and credited monthly. Balance method based on average daily balance.

Regular Share Savings & Club Accounts

BALANCE	APY
\$25.00-\$299.99	0.00%
\$300.00 & Over	0.05%

Minimum balance to earn dividends waived for minors' accounts.

CU Saves Share Account

BALANCE	APY
\$0.00 & Over	0.20%

IRA CU Saves Share Account

BALANCE	APY
\$0.00 & Over	0.20%

*APY=Annual Percentage Yield

Direct Deposit: How to Find Your Account Number

It's the quickest and safest way to receive your upcoming stimulus funds

Setting up Direct Deposit? You'll need to know two things. 1. Superior's Routing Number. and 2. Your full Account Number.

SUPERIOR CREDIT UNION
ROUTING NUMBER: 241279616

Here are two easy ways to find your account number.

1. PULL OUT YOUR CHECKBOOK

At the bottom of your check, you will see three groups of numbers. The first group is your routing number, the second is your account number, and the third is your check number.

2. VIA ONLINE or MOBILE BANKING

1. Log in to Online Banking or Mobile Banking.
2. Select the Account for which you wish to find the account number.
3. Select "Account Details" as shown at right. (In Mobile Banking, select "Details.")
4. Your Account Number is the full number shown as "ACH number."

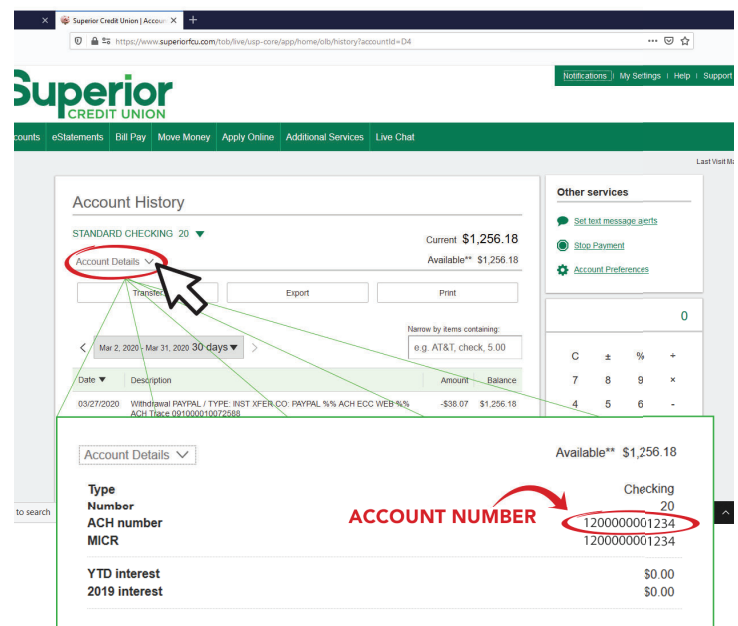
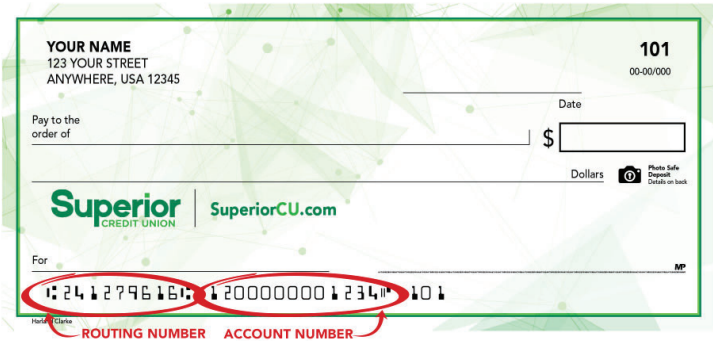
Advice if Your Income Has Been Affected by COVID-19

Get out in front of the situation. Don't wait until you are completely feeling the strain of the loss of income in your household. Get control of it now by talking with your family/partner about your budget and normal spending. Take a close look to see what you can cut back on for this time period, to save for those weeks or months that you have to go without your usual income. Also, don't be afraid to apply or reach out for financial assistance. Waiting until you are over your head in debt or in a worse situation can cause even more stress and anxiety.

Make sure that you reach out to all your lenders, landlord, or bill collectors and let them know your situation now - while you are still in good standing with them. Creditors are more willing to work with you when they know what is going on and can understand your current situation. Many will be willing to reduce or delay payments, but you need to reach out to them now. See page 1 of this newsletter for the variety of options Superior is offering to our members.

Examine your loan options. Now may be a good time to refinance your mortgage if it can reduce your monthly payments (rates are at historic lows). You may want to tap into the equity in your home to access funds to pay bills or to consolidate debt. A short-term personal loan might be what you need to help get you through.

So many Americans are in your same situation. Just remember that this is temporary - it will not last forever. Superior Credit Union is here for you now, and we'll be here for you on the other side of this to help you get back on your feet.



Annual Meeting Rescheduled Board of Directors Election Notice

Due to the COVID-19 outbreak, the Annual Meeting of Superior Credit Union has been rescheduled for Thursday, June 18, 2020 at 5:30 p.m. The location will be Allen County Jobs and Family Services Conference Room, 951 Commerce Way, Lima, Ohio 45804.

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 June 18, 2020. The Nomination Committee of Cheryl Lawson, Dave Watkins, and Dave Young have selected Kelley Recker, Greg Shrader, and Joe Patton to fill the board seats. 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.

Re-Fi Your Mortgage Today!



Mortgage rates are near historic lows – don't wait and miss out!

Our mortgage staff is working remotely and by appointment to serve you. Visit [SuperiorCU.mortgage](https://www.superiorcu.com/mortgage) to get started. You can apply today via computer or mobile phone!

Why Refinance Your Mortgage?

1. Lower Monthly Payments

One of the main reasons people refinance a mortgage is to enjoy a lower monthly payment. Even a difference of a single percentage point or two can make quite an impact.

2. Take Advantage of Your Improved Credit Score

If your credit score has improved since you took out your current mortgage loan, you may be eligible for a lower interest rate.

3. Stabilize Your Loan Payments

If you currently have an adjustable rate mortgage and wish for more predictable loan payments each month, consider refinancing to a fixed-rate mortgage.

4. Pay Off Your Mortgage Sooner

Many borrowers start out with a 30-year home loan, then refinance to a 15-year fixed-rate mortgage after a few years. This allows them to pay the mortgage off faster and save a lot of money in interest over the life of the loan. Mortgage rates on 15-year loans are also significantly lower than on 30-year mortgages, so you may be able to shorten your term without a big increase in your monthly mortgage payment.

Home Equity Rates

Rates effective 3-20-2020

Variable Rate Home Equity Loan

TERM	APR As Low As
15 years	4.25%

Maximum loan-to-value is 85%. Rates are based on the Prime Rate as published in the Wall Street Journal with a floor rate of 3.00% APR and maximum rate of 15.00% APR. Variable rate is subject to change monthly. Variable rates are changed 30 days after a Prime Rate change on billing cycle date.

Fixed Rate Home Equity Loan

TERM	APR As Low As
5 year Fixed Rate	3.25%
10 year Fixed Rate	4.125%
15 year Fixed Rate	5.75%

Maximum loan-to-loan value is 85%. Rates are based on the Prime Rate as published in the Wall Street Journal with a floor rate of 3.00% APR.

Easy Home Equity Loan

TERM	APR As Low As
5, 10, or 15 years	5.25%

Easy Equity loan limits of 95% LTV and \$50,000 draw. Rates are based on the Prime Rate as published in the Wall Street Journal with a floor rate of 5.00% APR. Variable rate is subject to change monthly. Variable rates are changed 30 days after a Prime Rate change on billing cycle date.

Home Equity Intro Rate SPECIAL*

Intro Rate 2.49% APR, then rates as low as 3.25% APR

Fixed Rate Home Equity SPECIAL**

TERM	APR As Low As
10 year Fixed Rate	2.99%
15 year Fixed Rate	3.125%

*Introductory rate of 2.49% APR (0.00682% daily periodic rate) valid through June 30, 2020. Fixed rates as low as 3.25% APR (0.0089% daily periodic rate) following intro period. Variable rates also available. Variable rates based upon Prime Rate published in the Wall Street Journal minus a margin of (0.50%). Variable rate is subject to change monthly. Floor rate is 3.00% APR, maximum rate is 15.00% APR (0.041% daily periodic rate). Other rates available. Annual fee of \$25 will apply. Maximum loan-to-value is 85%.

**Rates based on individual credit. First mortgage only

TERMS FOR ALL HOME EQUITY PROGRAMS: Rates are based on the Prime Rate as published in the Wall Street Journal and are subject to change. Rates based upon individual credit. Annual fee of \$25 may apply. No early termination fees. *The below 620 Variable Rate Loan is HOEPA capped.

All Home Equity programs are eligible for our No Closing Costs offer. No closing costs offer (costs average \$200-\$400) requires a minimum \$10,000 draw, 2-year repayment term, and an active checking account with direct deposit.

Credit Union Members
Switch to Sprint®

Get a cool \$200 cash.

Cash via deposit. \$100/line, max 2 lines. Req. new line activ. on eligible plan and registration. Loyalty: via deposit. \$100/yr. per account.



Love My
Credit Union®
rewards



[lovemycrreditunion.org](https://www.lovemycrreditunion.org)