

Superior CREDIT UNION

Quarterly Newsletter | July 2020

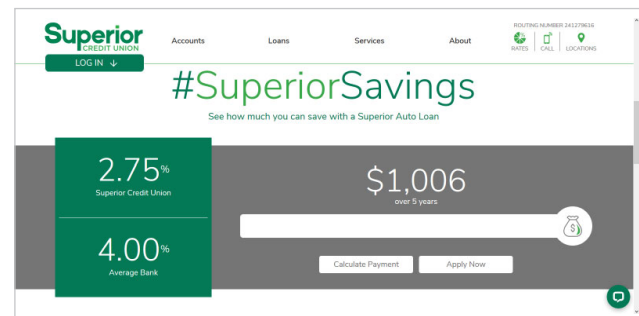
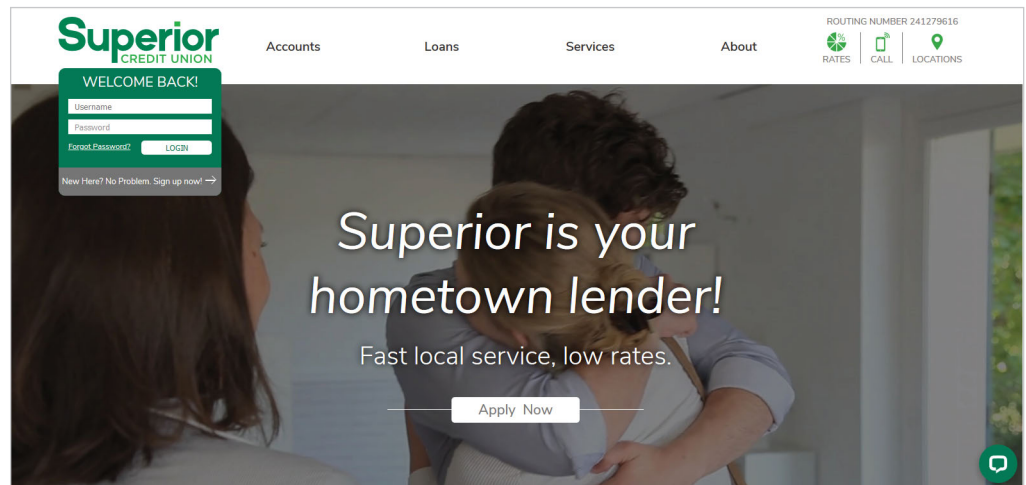
Our Website is Getting a Whole New Look!

On July 20, our website at SuperiorCU.com will be brand new.

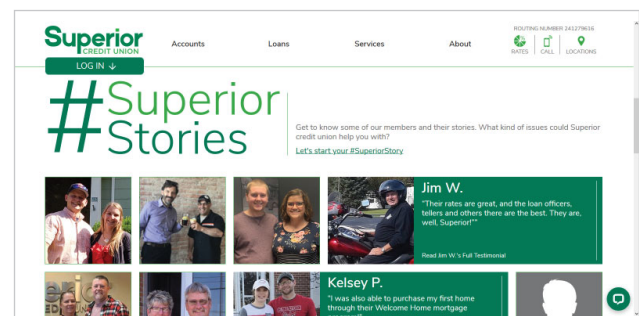
“We are excited to provide our members with an updated website that fits their needs,” Superior CU President/CEO Phil Buell said. “This new website is more user-friendly and supplies members with even more great information to make their experience Superior.”

In addition to a new look for the desktop version, the mobile version will also have a new look and feel. “More and more members are accessing our website solely on their mobile phones, so we knew we had to focus on and improve that user experience,” said Buell.

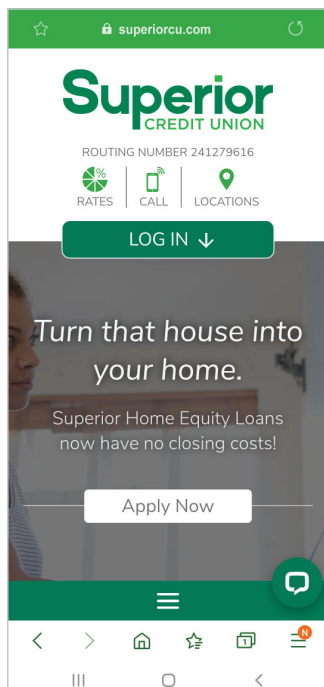
Visit our new website at www.SuperiorCU.com to sign into online banking, apply for a loan, learn more about our products and services and much more. Locations, rates, payment calculators and more are available to help make your experience seamless.



New features include tools to help members compare rates and visualize how much money they can save by financing with Superior. This feature is available for all loans, shown above for an auto loan.

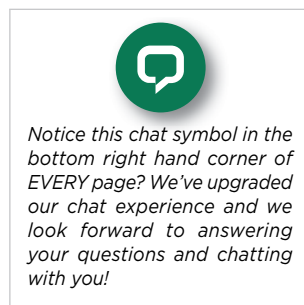


Website visitors will also enjoy “Superior Stories,” personal feedback and testimonials from our members in their own words. You can also submit your own story on the new website!



We think members will love the new look of our mobile website. This isn't a website that was just squished to fit your phone screen, we've designed and built our new mobile website specifically for the smaller screen - to be easier to use and navigate.

Members will enjoy the same functionality of the desktop website, now easily accessible from your smartphone. Check rates, find a location, get our routing number, even apply for a mortgage - right on your phone!



SuperiorCU.com



Phone: 877.717.2271

NMLS#746357





Superior Foundation Approves \$100,000 for COVID-19 Aid

The Superior Foundation board of directors approved a \$100,000 grant to provide assistance to individuals whose employment has been impacted by the COVID-19 pandemic. The funds were distributed to ODJFS - Allen County, Mercy Health - St. Rita's Medical Center, Lima Memorial Hospital, University of Cincinnati Medical Center/UC Health, and Mercy Health - Tiffin Hospital.

"We are humbled to be able to support our communities in this time when so many are struggling," said Christa Steiner, Executive Director. "We know there are gaps in the system and that many people just need short-term relief to get by until they return to work. We also recognize the personal sacrifices that many of our first responders and health care workers are making right now for the benefit of all of us. We hope that by providing this funding, we can help take a little bit of stress off these individuals."

Superior Foundation Awards \$26,000 in Scholarships to Members

The Superior Foundation has awarded 26 scholarships for the foundation's second annual scholarship award season. Each student received a \$1,000 scholarship.

"We are excited to offer this opportunity to our members," said Christa Steiner, Executive Director. "As an organization, we believe education is the key to a bright future. This scholarship program will allow us to assist our members as they continue their educational pursuits. Giving back to the communities we serve is a priority for us, and we are pleased to award these scholarships to deserving students."

Any Superior Credit Union member who meets the scholarship eligibility requirements is welcome to apply. Applicant must be a member of Superior Credit Union and a full-time student enrolled at an accredited technical school, college, or university. These scholarships are intended for a student who has shown success in furthering their education beyond high school. Therefore, applicants must have completed at least one semester at an accredited technical school, college, or university and have a minimum cumulative 2.75 GPA. Additional rules and eligibility criteria are available at SuperiorCU.com.

Scholarship details and applications for 2021 will be available on the credit union website on or about February 1, 2021. Applications for the next scholarship award cycle will be due April 1, 2021.

PPP Loan Program Helps SCU Support Local Businesses During COVID Shutdown

The Paycheck Protection Program (PPP) is a federal loan program designed to provide a direct incentive for small businesses to keep their workers on the payroll during the recent COVID-19 shutdown.



U.S. Small Business Administration

Superior Credit Union was an approved lending institution for this program. Superior financed 320 PPP loans with an average loan amount of \$41,200. Business could use these funds to keep employees paid for 8 weeks and cover other approved expenses. The loan can be forgiven if the business meets the required criteria. Superior staff worked long hours to get these processed. In fact, we financed more business loans in 2.5 months than we normally finance in a year.

Thank you to all of our member businesses who trusted Superior to assist them through this unprecedented time. We remain dedicated to supporting small and local businesses in both good and uncertain times.

Wondering what The Small Business Center at Superior can do for your business? Contact us today at 888-717.2271.

Is it Time to Refinance?

In April alone, refinancing with Superior saved our members an estimated \$40 million in interest over the life of their loans. Yep, read it again, we're not kidding!



Not sure whether you should refinance? Check out what rates you may qualify for at [SuperiorCU.mortgage/Todays-Rate](#).

Ready to start saving today? Apply online at SuperiorCU.Mortgage!

Listen to our Podcast!

Let's Talk About Cents is a biweekly podcast from Superior Credit Union. Superior employees Kelsey and Jodi will discuss a little bit of everything in the credit union and finance world from their unique perspectives as a millennial and a Gen-Xer, respectively. Listeners can submit questions and ideas for topics on the Superior Credit Union Facebook page. Stay tuned for special guests and catch up on *Let's Talk About Cents* episodes on the iHeart Radio app!



Superior CREDIT UNION

Add Your Superior Visa Card to Your Digital Wallet

Why fumble with cash or cards in the grocery store line when you can pay with your smartphone?

Superior Credit Union now provides another convenient and secure way to make purchases. Link your debit or credit card information to the Apple Pay™, Google Pay™, or Samsung Pay™ application and receive the same great benefits that come with your card, plus the convenience of a digital wallet. With a digital wallet, you can pay for purchases online and in person



from your smartphone. Convenient, easy, and secure, it's a great compliment to your Superior Credit Union accounts.

With Apple Pay, Google Pay, or Samsung Pay, none of your personal or card information is stored on your device. In the event your device is misplaced or stolen you can use the "Find my Phone" or "Find My Device" feature to remotely lock, or even erase your phone before calling Superior to report the loss.

Using your digital wallet as payment is safe and secure, and is also backed by Visa's Zero Liability policy. As always, Superior Credit Union will continue to monitor your transactions to help detect any fraudulent activity.

IMPORTANT SECURITY VERIFICATION STEP

After adding your Superior Visa card to your digital wallet you may get a notification at the end of the process to call our Member Service number 877-717-2271. Simply contact us to verify your info and you'll be all set.



Turn that house into
YOUR HOME

with a Superior home equity line of credit

Intro rate**
0.99% APR
until 12/31/2020

Rates as low as
3.00% APR
after intro period

Superior
CREDIT UNION

*Closing Costs are waived provided the following conditions are met: Member has an active checking account with direct deposit with Superior Credit Union, the loan or line of credit remains open for at least 2 years, and the loan or line of credit has a draw of at least \$10,000.

** Introductory rate of 0.99% APR (0.00271% daily periodic rate) valid through December 31, 2020. Variable rates as low as 3.00% APR (0.00822% daily periodic rate) following intro period, 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%.

Funds Availability Policy Disclosure

This disclosure describes your ability to withdraw funds at Superior Federal Credit Union. It only applies to the availability of funds in transaction accounts. The credit union reserves the right to delay the availability of funds deposited to accounts that are not transaction accounts for periods longer than those disclosed in this policy. Please ask us if you have a question about which accounts are affected by this policy.

1. General Policy. Our policy is to make funds from your cash and check deposits available to you on the same business day that we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before 5:00 p.m. M-W, 6:00 p.m. T & F on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 5:00 p.m. M-W, 6:00 p.m. T & F or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

2. Reservation of Right to Hold. In some cases, we will not make all of the funds that you deposit by check available to you on the same business day that we receive your deposit. Funds may not be available until the second business day after the day of your deposit. However, the first \$225.00 of your deposit will be available on the first business day after the day of your deposit. If we are not going to make all of the funds from your deposit available on the same business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the next business day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

3. Holds on Other Funds. If we cash a check for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you

Commitment To Equal Employment Opportunity

It has been, and will continue to be, the policy of Superior Credit Union to be an equal opportunity employer. In keeping with this policy, the company will continue to recruit, hire, train, and promote into all job levels the most qualified persons without regard to race, color, religion, sex, or national origin. Similarly, all other personnel matters such as compensation, benefits, transfers, layoffs, company-sponsored training, education, tuition assistance, and social and recreational programs will continue to be administered in accordance with the company's policy. All employment decisions are based on job-related standards and comply with the principles of equal employment opportunity.

Phillip Buell, President & Chief Executive Officer

had deposited it. If we accept for deposit a check that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately, but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

4. Longer Delays May Apply. We may delay your ability to withdraw funds deposited by check into your account an additional number of days for these reasons:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,525.00 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six (6) months.
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

5. Special Rules for New Accounts. If you are a new member, the following special rules will apply during the first 30 days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,525.00 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state, and local government checks will be available on the next business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,525.00 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,525.00 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

6. Deposits at Nonproprietary ATMs. Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate will not be available until the fifth business day after the date of your deposit. This rule does not apply at ATMs that we own or operate. All ATMs that we own or operate are identified as our machines.

7. Foreign Checks. Checks drawn on financial institutions located outside the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds for deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which it is drawn