



# STRAIT TALK

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CHEBOYGAN, MICHIGAN

## IN THIS EDITION:

- Change of Terms & Funds Availability
- A Heartfelt Thank You
- The Ease of Online Banking
- Bud Westcott Retires

[www.mi-safcu.org](http://www.mi-safcu.org)

# LOOK!

## CHANGE OF TERMS & FUNDS AVAILABILITY

# LOOK!

Effective July 1, 2020, Straits Area Federal Credit Union revised its Funds Availability Policy to expedite the availability of funds subject to certain deposit check holds. For the following policies, the amounts have been increased as shown below.

### RESERVATION OF RIGHTS TO HOLD

The first \$200.00 of your deposit will be available on the first business day - **increased to \$225.00.**

### LONGER DELAYS MAY APPLY

We may delay your ability to withdraw funds deposited by checking into your account for an additional number of days if you deposit checks totaling more than \$5,000.00 on any one (1) day - **increased to \$5,525.00.**

### SPECIAL RULES FOR NEW ACCOUNTS

Funds from deposits of cash, wire transfers, and the first \$5,000.00 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 first business day after the day of your deposit - **increased to \$5525.00.**

Any excess funds over \$5,000 will be available on the ninth business day - **increased to \$5525.00.**

## CHANGE IN TERMS NOTICE

Effective August 10, 2020, Straits Area Federal Credit Union is amending its service charges for the following items. Please note, this is only a list of the items changed. A full service charge list is available at any SAFCU location, online at [www.mi-safcu.org](http://www.mi-safcu.org), or you can contact a member service representative at 1-800-337-9598 with any questions.

Changed Item	Current Charge	New Charge
Temporary Checks (per 4)	\$1.00	\$5.00
Account Printout	\$2.00	\$5.00
Return of Deposited Check (FRB Return)	\$10.00	\$25.00
Business Checking	\$5.00	\$10.00



*The Board of Directors, management, and staff of Straits Area Federal Credit Union would like to thank you for your membership and patience as we navigate these challenging times together!*

*Serving Our Members and Saving Them Money Every Day!  
See how at [www.mi-safcu.org](http://www.mi-safcu.org)*

## DIVIDEND RATES - REGULAR SHARE - 2nd QUARTER 2020

Balances from \$5.00 to \$750.00	Annual Percentage Yield . . . . .	0.05%
Balances from \$750.01 to \$1,500.00	Annual Percentage Yield . . . . .	0.07%
Balances from \$1,500.01 to \$2,500.00	Annual Percentage Yield . . . . .	0.09%
Balances from \$2,500.01 to \$25,000.00	Annual Percentage Yield . . . . .	0.15%
Balances from \$25,000.01 to \$50,000.00	Annual Percentage Yield . . . . .	0.20%
Balances from \$50,000.01 or more	Annual Percentage Yield . . . . .	0.25%

### Internet Banking



## ONLINE IS MIGHTY FINE!

Are you taking advantage of all the information and services that are available to you online as a member of Straits Area Federal Credit Union? You can view your account balance, transfer funds from savings to checking, find a fee-free ATM, see if your direct deposit is pending, apply for a loan or a skip-pay, access helpful budgeting tools, enroll in electronic statements, and even deposit checks remotely via our app!

There's so much you can do to manage your account through online banking and our app! If you haven't tried it yet, call today to be activated. See what electronic banking can do for you!

## NEW TO OUR MOBILE APP!

Card Management is here! Lose your debit card on Friday night? Shut it down instantly through the SAFCU mobile app by tapping "More" and then "Manage My Cards." Find your card Sunday morning in your other purse? Turn it back on the same way! You can even use Card Management to set up spending alerts and notifications. Don't wait, put this valuable tool to work for you today!



The deadline for 2019 IRA contributions has been extended until July 15, 2020. Check with your tax professional to see if a prior year contribution is right for you!



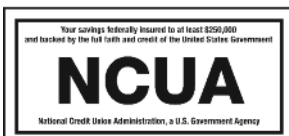
*Thank you for 19 years of outstanding service. Happy Retirement, Bud Westcott!*

Invest in *America*

Please refer any questions regarding your statement to:  
Supervisory Committee at P.O. Box 426, Cheboygan, MI 49721

The Savings Keep Growing With Invest in America! Visit [LoveMyCreditUnion.org](http://LoveMyCreditUnion.org) for more details.

## STRAITS AREA FEDERAL CREDIT UNION



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