

November 2023

starkcu.org

**STARK**

Federal Credit Union



# Member News

## GET EXTRA CASH FOR THE HOLIDAYS BY REFINANCING YOUR AUTO LOAN

**1%** cash back\*  
up to \$350

**90 DAYS OF NO PAYMENTS**

**STARK**  
Federal Credit Union

**330.493.7602**

**THINK BIG  
BANK SMALL**



\*Refinance your auto loan from another institution and earn 1% cash back up to \$350 which will be deposited into your account upon closing. Cannot be combined with other offers. Payments can be deferred up to 90 days. Interest will continue to accrue. Cash back will not exceed \$350. Existing Auto Loans with Stark FCU are not eligible for refinance offer. Contact the credit union for further details and current rates. Minimum loan amount is \$5,000. Maximum interest rate is 18%. Stark Federal reserves the right to cancel or modify the promotion at any time based on borrower eligibility or market conditions. Eligibility is based on collateral and member's overall financial profile, including creditworthiness. This offer is valid until December 31, 2023.

### Upcoming Holiday Closing

<b>Veterans Day</b>	<b>Saturday, November 11th</b>
<b>Thanksgiving</b>	<b>Thursday, November 23rd</b>
<b>Christmas</b>	<b>Monday, December 25th</b>

### In This Issue

A Thanksgiving Bounty

Triple Rewards Points

Secure Act 2.0



# Offers and Promotions

## A THANKSGIVING BOUNTY FOR YOUR WALLET

OPEN A NEW CHECKING ACCOUNT  
AND GET \$200\*

THINK BIG  
BANK SMALL

STARK  
Federal Credit Union



\*\$200 bonus will be paid via deposit into the checking account of the qualifying member during the 60-day promotional period. To qualify the Stark Federal member must be over the age of 17. Promotion not valid on businesses or organizations. The member must perform 10 point of sale debit card transactions or have a direct deposit of at least \$500 within 60 days of opening their new account to qualify. Only first-time SFCU checking account holders are eligible for this promotion. Bonus may appear on 1099 tax form; member is responsible for paying all taxes associated with the reward. This offer cannot be combined with any other promotional offer. Stark Federal reserves the right to cancel or modify the promotion at any time. Offer is valid until November 30, 2023.

## NEED EXTRA CASH FOR THE HOLIDAYS?

BORROW UP TO \$2,000  
FOR 12 MONTHS

RATES AS LOW AS  
8.99%\*

THINK BIG  
BANK SMALL

STARK  
Federal Credit Union



\*APR = Annual Percentage Rate. All loans subject to credit approval. Sample: For a \$2,000 loan for a term of 12 months with a 8.99% APR, the payment will be \$174.90 a month. Stark Federal reserves the right to cancel or modify the promotion at any time. The Holiday Dream Loan is available until Dec. 31st, 2023.

## TRIPLE REWARDS POINTS

ON YOUR VISA ORANGE CARD

THROUGHOUT NOVEMBER



## Winter Skip-A-Pay

# LOOK

for your letter in November  
for more details!

## LET'S SPREAD SOME SMILES



We are now selling Malley's chocolate bars for \$2 a piece at all locations. All proceeds will be used to purchase LEGO toys for children in need this holiday season and donated to The Salvation Army of Canton and Alliance.

# Advice and News

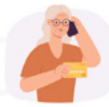


## What these scams look like:



Victim receives notification alleging to be from a payment app claiming a large withdrawal will be made from their account.

Victim is instructed to call a number for help in blocking the withdrawal.



Victim calls, and is connected to a "rep" of their bank or credit union.



The "rep" tells the victim to download an app, which will give the scammer access to their device.

The scammer now has full access to the victim's accounts.

**\$4500 RAISED**

**FOR MAKING STRIDES AGAINST BREAST CANCER OF**

**CANTON**

**THANK YOU FOR DONATING**



## Can you spot a scam? If you're asked to ...



Share sensitive data before downloading an app,



Click on a suspicious link to "fix" an issue with a payment app,



Call an unknown number for "help" with an app,



Give a "rep" access to your device,

**...You're probably looking at a scam!**

## Protect yourself

Stay safe through these tips:



Only download apps from trusted sources.

Research all apps before downloading.



Before downloading an app, check its reviews and ratings.



Regularly update your operating system and app versions.

# Easy Loan Application

INDIVIDUAL CREDIT

JOINT CREDIT

Member Name \_\_\_\_\_

Joint Applicant Name \_\_\_\_\_

Phone Number \_\_\_\_\_

Cell phone Number \_\_\_\_\_

Purpose of Loan:    Vehicle    Signature

If vehicle, what year, make & model?

Monthly Mortgage/Rent Payment? \_\_\_\_\_

Account Number \_\_\_\_\_

Amount Requested \$ \_\_\_\_\_

Term \_\_\_\_\_

Applicant's Employer \_\_\_\_\_

Monthly Income \_\_\_\_\_

Joint Applicant's Employer \_\_\_\_\_

Joint Applicant's Income \_\_\_\_\_

Are you active duty military or a dependent of an active duty military?

Yes    No

**Return this application to any office or fax to 330.493.1619.**



# Get Ready For Secure Act 2.0

## Changes Coming in 2024 by Eric Cameron

The Secure 2.0 Retirement Savings Act that passed in December 2022, has over 90 provisions to encourage more people to save for retirement in workplace plans and IRAs, to help grow retirement savings and to incentivize small employers to offer retirement plans. Some of the provisions kicked in this year. Others start in 2024 and beyond. Overall, I like the added flexibility for the little guy that these provisions bring.

- **Funds in 529 education accounts can be rolled over tax-free to a Roth IRA. There is a \$35,000 lifetime cap. Rollover amounts cannot exceed the annual contribution limit for Roth IRAs. Also, the 529 account must have been open for more than 15 years.**
- **Employers can offer student debt relief through workplace retirement plans, such as 401(k)s, by making matching contributions tied to a participant's student loan repayments.**
- **Employee plan sponsors can create new emergency savings accounts for participants, who could then make Roth pay-ins (on an after-tax basis) to that savings account within the plan. A participant's account balance can't exceed \$2,500.**
- **Domestic abuse victims under age 59½ can take up to \$10,000 from their IRAs or 401k's without paying the 10% penalty tax.**
- **Up to \$1,000 can be withdrawn penalty-free from IRAs or 401(k)s for emergencies, even though the person hasn't yet reached 59½.**

I encourage you to stay on top of new financial laws so you can maximize your financial planning opportunities.



### Office Hours

Monday-Friday 9:00 a.m. - 5:30 p.m.  
Saturday 9:00 a.m. - Noon  
(Saturday drive-up only service at Dressler)

### Dressler Branch

4100 Dressler Rd. NW  
Canton, OH 44718  
Main Office: 330.493.8325  
Main Fax: 330.493.8328

Loan Dept.: 330.493.7602  
Loan Dept. Fax: 330.493.1619

### Alliance Branch

1281 S. Sawburg Ave.  
Alliance, OH 44601  
Office: 330.821.7225  
Fax: 330.821.2004

### Cleveland Ave. Branch

3426 Cleveland Ave. NW  
Canton, OH 44709  
Office: 330.493.8326  
Fax: 330.493.8941

### Minerva Area Federal CU Shared Branch

3570 Union Ave. SE  
Minerva, OH 44657

(Cash and deposits only.)

Mon, Tues., Thurs. 9:00 a.m. - 5:00 p.m.  
Wednesday 9:00 a.m. - 1:00 p.m.  
Friday 9:00 a.m. - 5:00 p.m.

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Hackenberg Financial Group

2209 Fulton Rd NW  
Canton, OH 44709

Call 330-489-9999 for  
more information.

