

July 2023
starkcu.org

STARK
Federal Credit Union

Member News

Money Doesn't **Grow** on Trees



Our **Share Certificates*** are the next best thing!

Share Certificate Specials

	RATE	APY
7-MONTH**	4.75%	4.84%
12-MONTH	4.91%	5.00%

APY = Annual Percentage Yield. All rates are subject to change. Early withdrawal penalties apply if share certificate is closed before the end of maturity period. *Minimum of \$500 is required for other Growth Share Certificates and a minimum of \$10,000 is required for Jumbo Share Certificates. Rates effective 6/20/23.

** 7 Month Certificate special will automatically renew to a 6 month certificate term at the rate commensurate to the balance at renewal.

Upcoming Holiday Closing



Independence Day

Tuesday
July 4th

In This Issue

Vacation Loans

Retirement Savings Tips

6 Ways to Save on Gas Costs

Offers and Promotions



Don't Roll Over For Auto Financing

NO car payments for **90 DAYS!***

Rates as low as **6.94% APR**** up to 72 months

We've Got Your New Wheels Covered!

Federally Insured by NCUA

*First payment will be due 90 days from closing of the loan on new loans for vehicles 2017 and newer only. Finance charges begin accruing as of the loan disbursement date. **APR = Annual Percentage Rate. Loan Rates are based on credit score and term of loan. A sample monthly payment for a loan of \$20,000 and a term of 72 months at 6.94 APR would be approximately \$340.50. All loans are subject to approval meeting standard credit union underwriting guidelines. Rates are subject to change. Stark Federal reserves the right to cancel or modify the promotion at any time. Offer is valid until August 31, 2023.

A Credit Card Fit For Royalty



Apply at starkcu.org or in your nearest branch!

Rates as low as **12.25% APR***

*APR=Annual Percentage Rate. The 12.25% APR will vary with the market based on the Prime Rate. The rate is the same for balance transfers and cash advances. No annual fee or minimum finance charge fees. Balance transfer fee is \$10. Cash advance fee is \$5 or 2% of the amount of the cash advance, whichever is greater. Interest accrues at the time of transfer. Rates, terms and conditions are subject to change without notice. SFCU loans are subject to credit approval. Standard rates apply for new purchases. Promotion only valid on SFCU VISA Royal Credit Card. The standard variable APR is between 12.25% APR to 18.00% APR for our VISA Royal Credit Card. APR is determined when you open your account and is based upon your creditworthiness and substantial credit. After that, your APR will vary with the market based on the Prime Rate plus a margin. Card holders must be current on their payments and meet standard guidelines for credit increase approval. Other restrictions may apply. 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 ends August 31, 2023.

Paradise Awaits

Borrow up to **\$2000**

For 12 Months

THE TRIP OF YOUR DREAMS IS WITHIN REACH WITH OUR NO-HASSLE VACATION LOANS

Rates as low as:

8.49%* APR

STARK
Federal Credit Union

330.493.7602
starkcu.org

* APR = Annual Percentage Rate. All loans subject to credit approval. Sample: For a \$2,000 loan for a term of 12 months with a 8.49% APR, the payment will be \$174.46 a month. Stark Federal reserves the right to cancel or modify the promotion at any time. The Vacation Loan is available until July 31, 2023.

SUMMER SKIP-A-PAY

LAST CHANCE to **SKIP**
your August **CAR LOAN PAYMENT**



See Your Letter Mailed in June for Details!

News and More

Third Quarter Dividends

Your Board of Directors has declared a .60% APY dividend for the third quarter of 2023 for all Regular Share Accounts and Secondary Share Accounts.

.60% RATE
.60% APY

Get Ready to Shred!

Shred Days are back in August. We will have trucks to shred and recycle your documents, and Stark Hunger Task Force will be there to accept food and monetary donations. **Limit of 3 bags or boxes per person. No businesses, please.**

Dressler Office

Saturday, Aug. 12
9 AM to 12PM

Alliance Office

Saturday, Aug. 19
9 AM to 12PM



6 WAYS TO SAVE ON GAS COSTS

- 1. Use cash.** Many gas stations offer a discount for cash, sometimes up to 20 cents per gallon.
- 2. Use a rewards program or credit card.** Rack up the rewards points, but make sure you're actually coming out ahead by knowing the terms and conditions before signing up.
- 3. Check your tire pressure.** According to the US Department of Energy, well-inflated tires can save you 15 cents a gallon.
- 4. Use a gas-tracking app.** Use an app like GasBuddy, Upside or Waze to help you find the lowest-priced gas in your area or along the path of your trip.
- 5. Purchase a club membership.** Costco, Sam's Club and Walmart Plus all offer discounted gas exclusively to members.
- 6. Buy gas at the right time of day.** Pump when it's cooler outside (typically mornings and evenings) when fuel is densest and longest-lasting.

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.

It's Never Too Late to Save For Retirement : 4 Ways To Up Your Savings

by Eric Cameron

Many people feel like time is running out for them to save. 66% of Americans worry that if they don't increase their retirement savings soon, it will be too late for them to have a comfortable retirement, according to the 2023 1Q Quarterly Market Perceptions Study by Allianz Life Insurance Company of North America. And while it's true that due to the power of compounding, you are much better off the more money you can put away earlier, it's still never too late to save. Here are four ways to do just that.

- 1. Max out all your employer benefits.** Many employer retirement plans offer an employer match on contributions and if you aren't contributing enough to get the full match, you're essentially turning down free money. But what if the max is currently out of reach for you?
- 2. Create a plan to increase your contributions by 1% each year.** Set this as an intention and make a game out of it. Cutting other expenses amounting to 1% of your income is doable for most people. Most positive behavioral changes don't come as grand gestures, they are small incremental shifts, performed consistently over time.
- 3. Take advantage of catch-up contributions.** Those over age 50 are permitted higher contribution limits. For IRA accounts, they can contribute \$7,500 instead of \$6,500. For 401k

plans, they can contribute up to \$73,500 in 2023, over the original \$66,000 limits (this includes contributions by the employer also). Since most people are in their higher earning years toward the end of their careers, there may be more funds to contribute. It can also help make up for lower contribution years in the early working years.

- 4. Seek professional guidance in creating a financial plan.** A financial advisor can help establish a plan for your retirement. With their guidance, you can create a retirement strategy tailored to you and your financial situation. This plan will include ways to mitigate risks to retirement like inflation, longevity risk and market volatility. It will also increase your odds of success by providing guidance and accountability.



HFG

Hackenberg Financial Group

2209 Fulton Rd NW
Canton, OH 44709

Call 330-489-9999 for more information.

STARK 
Federal Credit Union

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.

starkcu.org

 @StarkFCU

 @starkfcu

 @StarkFCU

 **FEDERALLY INSURED BY NCUA**

