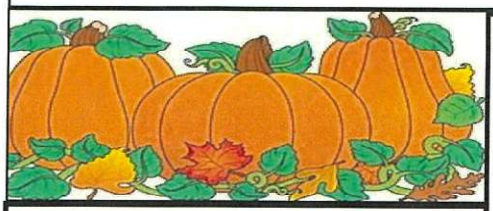
I.B.E.W. LOCAL NO. 5 FEDERAL CREDIT UNION

Third Quarter Autumn 2021 Newsletter

All of the staff, Board Of Directors and Supervisory Committee would like to thank you for your continuing commitment to the Credit Union.



Hours of Operation

Monday & Thursday

9AM-7PM

Tuesday & Wednesday

9AM-3PM

Fridays

9AM-NOON

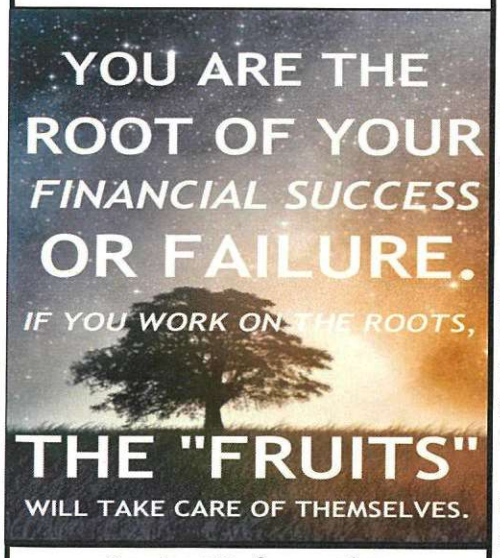
Holiday Closings

Thanksgiving, Nov. 25, 2021

Veteran's Day, Nov. 26, 2021

Christmas Eve, Dec. 24, 2021

New Year's Eve Dec. 31, 2021



Contact Information

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4 Basic Steps to Achieve Financial Success

Let's take a look at the four basic steps to achieve financial success. Of course, these are four general steps you should follow, there will be many more sub-steps involved in the process.

Step #1- Be a Goal Setter

One of the best ways to set goals is to first write down your long term goal(s). By long term goals, I'm talking about 5 years or longer, even up to 30-40 years out. Once you know what those long term goals are, then you can work backwards to define several intermediate goals that will ultimately help you achieve that long term goal. Then break down those intermediate goals into a few short term goals that allow you to achieve the intermediate ones. This process is one of the best things you can do to achieve the financial success you're looking for. Remember, financial success is a marathon, and it's run one step at a time.

Step #2- Spend Less Than You Make

Spending less than you make is an extremely obvious part of achieving financial success, but it's absolutely stunning that more people don't recognize that fact, much less put it into practice. The two best things you can do to stop spending more than you make are:

> ***Keep Track of Your Money-*** Do a zero based budget so that you have a plan for every single dollar. Use cash only to fund your life so it will be impossible to spend more than you make.
>
> ***Get Out of Debt and Stay Out.*** Being in debt means you're wasting money on the interest and fees that come with it. It's also a good indicator that you're spending more than you make.

Step #3- Be a Giver

This one sounds counterintuitive. However, most anyone who is blessed financially will tell you that giving is one of the best things you can do to guarantee financial success. Giving of yourself, your finances, your resources, and your time brings the law of reciprocity into full effect in your life. When you give, you receive more in return.

Step #4- Invest

Becoming successful financially always involves some form of investment. Actually, it usually takes many types of investment to achieve financial success. I'm not only talking about investing in stocks, bonds, real estate, and businesses, which is highly important to financial success, I'm also talking about other necessary investments such as: Knowledge and Skills- Increasing your knowledge and skill set will always serve you well, and usually allow you to earn more money during your career. Health- Healthy habits allow you to have more energy, think better, and work more efficiently. The healthier you are, the better you can attack and achieve your goals. Relationships- Investing in good relationships with your family, friends, and business associates always pays off in the long run. When you invest in relationships your family will love you, your friends will care for you, and business people will bend over backwards to do business with you. It's all about connection.

Financial Success Takes Work. So that's it, it only takes 4 basic steps to achieve financial success! Of course I don't want to make it sound too easy. Becoming a financial success can take a lot of time, patience, and work. But when you fully understand the basics, then you can work hard to get a deeper understanding and achieve whatever definition of financial success that fits you the best.

New Loan Rates!

CREDIT BASED LENDING/*APR ANNUAL PERCENTAGE RATES

Home Equity Loan Special

Rates starting at 2.39% APR*

Plus 1/2% below current qualifying rate.

Call the Credit Union to verify the current qualifying rate.

Auto

New/Used as low as 1.89% APR*

ATV 's

New as low as 7.99% APR*/

Used as low as 8.49% APR*

Motorcycle's

New as low as 5.49% APR*/

Used as low as 6.49% APR*

Boats/Motor Homes/Trailers

New as low as 5.99% APR*/

Used as low as 6.99% APR*

Signature Loan

as low as 6.99% APR*

Share Secured Loans

as low as 2.50% APR*

DIVIDEND RATES/DIVIDENDS DECLARED March 2021

Share savings rate:

$250.01 to $5,000.00/ .10% APY*

$5000.01 and Over/ .40% APY*

Holiday Club Rate/ .10% APY*

***Rates may vary based on applicant's credit history. All loan approvals are subject to normal loan underwriting guidelines.**

47th Annual Meeting

Thanks for all who attended the 47th Annual Meeting virtually via zoom. There were three board members up for re-election this year. There were no new nominations. Greg Zupancic retains his position as Vice President, Tim Hall as Secretary, and Mike Berta as BSA Officer. Congratulations to all the prize winners.

IS YOUR CONTACT INFORMATION CURRENT?

Is the information on your credit union account accurate and up to date? Have you recently moved? Did you change your phone number? Does the credit union have your email address on file? Do you have a beneficiary listed on your account? When is the last time you checked? You could be missing out on important credit union Information or announcements. To ensure we have the most current information on file contact the office by phone at (412) 432-1152, by email at INFO@IBEW5FCU.COM , or stop in the office.

Fee Schedule Effective January 1, 2021

Par Value of One Share	$25
Account Closed Within 90 Days of Opening	$25
Return/NSF Check	$35/ Occurrence
Stop Payment	$35/ Occurrence
Inactive Account	$5/ Quarter
Title/Lienholder Recording	$86
Mortgage Filing	Varies by County
Satisfaction Filing	Varies by County