



Common Cents

Fall 2022 Thiokol-Elkton Federal Credit Union

Close Dates

- Columbus Day
Monday, Oct. 10, 2022
- Veterans Day
Friday, Nov. 11, 2022
- Thanksgiving Day
Thursday, Nov. 24, 2022

CELEBRATE INTERNATIONAL CREDIT UNION WEEK WITH US!

Credit union members around the world will celebrate International Credit Union Day® on October 20, 2022. This annual event commemorates the credit union movement's impact and achievements.

This year, marking the 74th anniversary with the theme "Empower Your Financial Future with a Credit Union™", Thiokol-Elkton Federal Credit Union (TEFCU) invites its members and the entire community to a week of festivities capped with a visit and proclamation from Elkton Mayor Rob Alt.

Join us as we celebrate all week with special treats from Monday through Friday. On October 20, Mayor Alt, members of the TEFCU Board, and staff will gather at the office

from 11:30 a.m. to 12:30 p.m. to meet and discuss the opportunities credit unions offer to members.

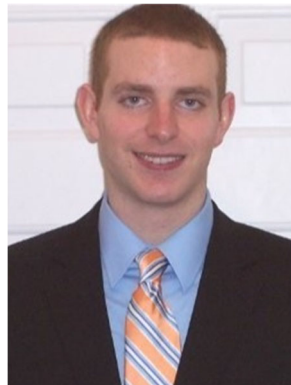
To help the youngest family members start strengthening their financial futures, TEFCU is offering a coloring event. Stop into the office for an International Credit Union Day poster for the children to color. Those who return them and open a savings account will have \$10 added to the account compliments of TEFCU.



Elkton Mayor Rob Alt

MEET OUR NEW EMPLOYEES

John Latronico has been a member of the credit union since 1991 and interned at Alliant Techsystems (now Northrop Grumman). He joined the TEFCU team in June this year as a member service representative.



John Latronico

He holds a bachelor's degree in finance and management information systems from the University of Delaware. After graduating in 2011, John gained valuable business operations experience in investment banking and healthcare. He has collaborated with a variety of professionals and institutions in his career, including banking executives, compliance specialists, IT experts, physicians, clinicians, hedge funds, and state governments. His experience includes process optimization, regulatory practices, control, analysis, and customer service.

"I was fortunate to work with seasoned banking professionals and clinical technologists who taught me how to apply business practices that prioritize customer experience," John said, adding that he hopes to leverage the use of technology to enhance customer experience and execute business strategy to best support the community.

"I look forward to building upon Karen Porter's success and engaging with each member of the credit union. I

hope to learn the business from the ground up and use the day-to-day knowledge to help our members in any way that I can," John said. "It is a privilege to serve the community at the credit union, as it helped my family and me for more than 30 years."

Tammy Melrath joined the TEFCU team in August this year as the new Automated Clearing House (ACH) coordinator. ACH is an automatic transfer of funds from financial institution to financial institution. ACH transactions consist of deposits (payroll) and withdrawals (payments) that individuals may set up with their employers or financial institutions to pay their monthly bills.



Tammy Melrath

Tammy has worked in the financial industry for almost 20 years, as a financial service representative for DEXSTA FCU, Delaware, for 5 years and a general ledger reconciler with MBNA America for 14 years. Tammy worked in the retail industry as a front desk manager for Ramada, Perryville, and as a customer service manager for Food Lion in Newark, Delaware.

"I look forward to my new career and meeting all of you," she said.



BE AWARE OF FRAUD EFFORTS

Unfortunately, fraud efforts of every kind continue and will likely increase as we get closer to the holidays.

Your ongoing awareness and attention are critical to prevent your identity from being stolen and your accounts from being breached.

Please know that if TEFCU notices any potential fraud on your account, we will send you a text or attempt to call you regarding the possible fraud.

If you are ever in doubt about the validity of the text or call, call the credit union directly at (410) 392-5660 as soon as possible.

We will help you to understand what might be happening with your TEFCU account(s).



28th ANNUAL TOY DRIVE

TEFCU is again proud to be a part of the Annual Toy Drive. If you would like to participate, please place a new, unwrapped toy in the collection box at the credit union from November 21 through December 19. The age range for the children is 2 to 12. The toys will be distributed to local needy children through the University of Maryland Foundation.

INTEREST RATE CHANGES

The current economic environment has resulted in an increase to some loan rates. However, TEFCU continues to be in general at least 0.25% below other local credit unions and financial institutions. Please let us know your loan needs; we are here to assist you.

WHEN MAILING . . .

When mailing to the credit union, please mail to P.O. Box 825, Elkton, MD 21922. Using just the street address can cause delays in processing your transaction or request. Give us a call to request pre-addressed envelopes.

**THIOKOL-ELKTON
FEDERAL CREDIT UNION**
55 Thiokol Road
P.O. Box 825
Elkton, MD 21922-0825

Business Hours

Mon – Thurs: 9:00 a.m.– 3:00 p.m.
Fri: 9:00 a.m.– 6:00 p.m.

Phone Numbers

410-392-5660 (local)
800-662-7460 (out of area)
410-392-0241 (fax)
CU Fast—Telephone Teller:
410-392-9792 (local)
888-418-3800 (out of area)
E-mail: info@thiokolfcu.org

Web Address: www.thiokolfcu.org

To report a lost or stolen debit or credit card, call customer service: 800-325-3678

SAVINGS AND CERTIFICATE RATES

Rates are subject to change.
Call the credit union for verification.

APR: Annual Percentage Rate
APY: Annual Percentage Yield

Savings Accounts

Dividend rates effective as of June 30, 2022.
Regular Shares and Club Accounts:

APR	APY
0.150%	0.150%

IRA Shares:

APR	APY
0.250%	0.250%

Certificates

Minimum deposits: \$500
Minor share certificates: \$250
Rates effective as of July 1, 2022.

Term	APR	APY
6 months	0.20%	0.20%
12 months	0.30%	0.30%
24 months	0.40%	0.40%
36 months	0.45%	0.45%
48 months*	0.55%	0.55%
60 months*	0.65%	0.65%

Three-month dividend penalty for early withdrawal.

*These terms have a one-time step-up option during the life of the certificate.

Savings are insured by the National Credit Union Administration: Savings—up to \$250,000; IRAs—up to \$250,000

LOAN RATES

Type	Rate (as low as)	Term
<i>Signature</i>	4.79%	12 months
	4.79%	24 months
	4.79%	36 months
	4.99%	48 months
	5.99%	60 months
<i>New Auto/Truck</i>	2.24%	36 months
	2.49%	48 months
	2.74%	60 months
(Over \$20,000)	3.24%	72 months
<i>Used Auto/Truck</i>	2.74%	36 months
	2.99%	48 months
	3.24%	60 months
(Over \$20,000)	3.74%	72 months
<i>New RV/Boat/ Motorcycle</i>	2.74%	48 months
(Over \$20,000)	2.99%	60 months
(Over \$20,000)	3.49%	72 months
<i>Used RV/Boat/ Motorcycle</i>	3.24%	48 months
(Over \$20,000)	3.49%	60 months
(Over \$20,000)	3.99%	72 months
Type	Rate	Term
<i>Share Secured</i>	2.00%	36 months
	2.35%	48 months
	2.50%	60 months

Certificate secured loans are 1.50% over current certificate rate with a maximum term of 84 months.

Visa® credit cards as low as 10.90%
Visa® credit cards—Secured—7.00%