

# InTouch

A quarterly publication of Keesler Federal Credit Union | Summer 2020

**Easy Ways to  
Cut Expenses  
This Summer**





**James Hollingsworth**  
Chairman,  
Board of Directors

As we ease into summer, following an unprecedented spring marked by our shared experience with the COVID-19 crisis, I sincerely hope this message finds you and your loved ones healthy and safe. Although many restrictions have been lifted, the risks are not gone. You can rest assured Keesler Federal continues to prioritize the safety and well-being of members and employees by observing social distancing guidelines and rigorous sanitation protocols in our branches.

Thank you for your patience and loyalty as the credit union quickly pivoted to adjust business practices so we could safely continue providing essential services to our membership, including keeping our branch lobbies open. Just as you stood by us through these changes, Keesler Federal was proud to stand by you, making financial assistance programs available for members adversely affected by the pandemic. With our skip-a-payment options for loans, mortgage forbearance and other deferrals, we have waived over \$750,000 in fees for our members since the crisis began, bringing peace of mind to many households during a stressful time. That is the "Keesler Federal difference" in action. We also understand that for many, the challenges are not over and we continue to be here for you.

As a result of the COVID-19 outbreak and CDC guidelines, our March 2020 Annual Membership Meeting was postponed due to its large size. We are now reviewing plans to host a virtual meeting in late September or early October as a replacement for a physical gathering. Once details are finalized, an announcement will be made by mail and on our website.

Clearly, the ability to bank remotely is more important than ever, and I hope you've had a chance to explore our recently launched online banking platform and mobile app. Keesler Federal Everywhere gives you more power to manage

your money, whenever and wherever you want. It's also packed with robust new features such as real-time credit score monitoring, handy card controls and integration with your accounts at other financial institutions. To get the most out of your experience, please visit our library of short video tutorials at [kfcu.org/everywhere](http://kfcu.org/everywhere),

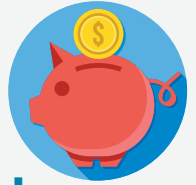
On the community front, our Keesler Federal team is busily preparing for the second year of Backpacks for Bright Futures! This initiative, designed to equip more than 6,700 kindergarten students with school supply kits, is one of the most appreciated and rewarding projects we have ever undertaken. Keep an eye on our Facebook page for pictures and updates.

From all of us at Keesler Federal, please take care of you and yours, and best wishes for a safe and happy summer.

Yours in service,

James Hollingsworth

## U.S. Savings Rate Hits Historic Levels



If you're like most Americans, you're putting the brakes on non-essential spending and socking away more money than ever. In fact, according to an April 30 report by the Bureau of Economic Analysis, the U.S. savings rate rose to 13.1% in March, the highest since 1981. In April, that rate soared again to a jaw-dropping 33%—an all-time record. Clearly, between the uncertain coronavirus economy and rollercoaster stock market, many are bracing for a full recession. Even stimulus checks, a reopening economy and low interest rates haven't deterred consumers from hanging on to their cash, at least for the time being.

Keesler Federal offers multiple savings options that combine flexibility and guaranteed earnings to give you growth and stability we're all seeking right now. Among the most popular are our **High-Interest Money Market** account (*HIMMA*) as well as the **HIMMA Plus**, which offers a 6-month promotional rate for new funds. **Certificates** are also solid, risk-free options for money you don't need immediate access to, and a **Step Certificate** ensures you won't miss out on future rate increases. **Find out more by visiting any branch or [kfcu.org](http://kfcu.org)**

Resources: *PYMNTS.com, CNBC.com*

# Helpful Housing Hints



## Thinking of home improvement?

There are a lot of small improvements you can make yourself that won't break your budget or your back, and they can even save you money in the long run. Adding insulation to your attic, creating some future shade with young trees, or re-caulking and weather-stripping around doors and windows are all year-round utility bill savers. But, when it comes to adding a deck, painting the exterior, major landscaping, room remodeling and beyond, look to the pros. You'll save time and money by paying them to keep from making the mistakes you would, and you'll have someone to hold responsible until it's done right. A home renovation loan from Keesler Federal can offer member-only interest rates and payment options to suit your project and budget.

## Is a refinance right for you?

Mortgage rates have been on a roller coaster, whipsawing experts and consumers alike. But, as mortgage rates fall, the number of homeowners who can save money by refinancing is expanding and you may be one of them. Home equity is also rising across the country. A refinance could allow you to pull equity (cash) out of your home for improvements, with little to no effect on your payments. If you think you may be in a position to save on your mortgage, talk to a Keesler Federal mortgage loan specialist right away. They can run the numbers for you to help determine your best step forward.

## Mulling over a move?

For first time homebuyers, Keesler Federal's mortgage loan advisors will help you determine how much house you can afford before you

start looking. There may be special incentives available for first-time buyers and you'll be in a better negotiating position by knowing your borrowing limits. The same goes for current homeowners, but with a current home to sell first, it's important to know other market factors, like timing. The pent-up demand and very limited for-sale inventory across the country due to the COVID-19 pandemic are two indicators that the market is poised for a strong recovery according to Lawrence Yun, chief economist at the National Association of Realtors. Bottom line; don't waste time. Whatever your goals are, Keesler Federal is your go-to source for mortgage and home improvement loans.

*Resources: [bankrate.com](https://www.bankrate.com), [NAR](https://www.nar.org), [mortgagecalculator.com](https://www.mortgagecalculator.com).*

## Mortgage Terms to Know:

### Adjustable Rate Mortgage:

Also known as an ARM, is a mortgage that has a fixed rate of interest for typically one, three or five years. The rate thereafter will adjust at set intervals.

**Annual Percentage Rate:** The rate of interest on the loan that will be paid back to the mortgage lender.

**Appraisal:** A professional appraiser determines an estimated value based on physical inspection and comparable houses that have been sold in recent times.

**Closing Costs:** Costs that the buyer pays during the mortgage process, ranging from attorney fees, recording fees and other costs associated with the mortgage closing.

**Equity:** The difference between the value of the home and the mortgage loan.

**Down Payment:** Generally, lenders require a specific down payment for the buyer to qualify for the mortgage.

**Loan-to-value Ratio:** Lenders will generally require the LTV ratio to be at least 80%.

### Origination Fee:

May include an application fee, appraisal fee, fees for all the follow-up work and other costs associated with the loan.

# Credit Union or Bank: Which is the Better Value?



**A Commitment to  
Member Service**  
Great Employees. Great Credit Union.

If you're reading this, chances are you're a credit union member—congratulations! But have you ever wondered what that actually means and how credit unions differ from traditional banks? Does it even matter? Well, if you're like the over 115 million credit union members

across the United States who want to get more for their money, the short answer is a resounding “yes” —and it all begins with one major differentiator: Banks are for-profit entities. Credit unions are not-for-profit, member-owned, financial cooperatives.

At the end of the day, credit unions save members a considerable amount of money when compared to for-profit banks, while still offering the same financial products and services. Larger credit unions (like Keesler Federal) also have the resources to provide state-of-the-art mobile and online banking technology that was formerly the domain of the big banks. So, if you're happy getting more bang for your buck as a credit union member, spread the word and share the wealth with friends and family!

Keesler Federal team members believe in the credit union philosophy, and it shows in their tenure. Our team members are dedicated to making a difference in the lives of members, and, in turn, Keesler Federal has made a difference in their lives. This may explain why so many people begin and end their careers with Keesler Federal.

Keesler Federal team members are recognized for service in 5-year increments (3-year in the UK). We are proud to recognize the following team members who have service anniversaries during the first quarter of 2020:

#### 15 YEARS OF SERVICE

**Mark Watkins**, Facilities Manager  
**Renee McClung**, OJT Financial Service Rep

#### 10 YEARS OF SERVICE

**Sheila Smith**, Titles & Insurance Rep  
**Sherry Kennedy**, Picayune Branch Manager

#### 5 YEARS OF SERVICE

**Michael White**, Information Security Analyst  
**Daniel Taylor**, Staff Development Specialist  
**Stephanie Duplichan**, Fraud Investigator  
**Dina Cruz**, Financial Service Rep  
**Kimberly Vidrine**, Teller Service Rep  
**Delachade Evans**, Mortgage Loan Originator Assistant  
**Mollie Guess**, Mortgage Loan Originator  
**Ben Donald**, Director of Branch Operations, Northern Region

**Let's break it down further and examine how this single variable affects the way each type of financial institution works.**

Banks	Credit Unions
Responsible for making a profit for investors/outside shareholder, not their customers. Answers to a paid board of directors.	<i>Exist solely to serve the financial needs of its members, who are the only shareholders. Board of directors is comprised of volunteer members.</i>
Profits go to investors/outside shareholders and executive bonuses	<i>Earnings are reinvested to provide members with lower loan rates, higher returns on deposit accounts, fewer and lower fees on services, and other valuable benefits</i>
Customers have no say in their financial institution's operations	<i>Every member has a vote in the running of the credit union</i>
Focus is on selling fee-based products and services to generate higher revenue	<i>Promote overall financial well-being, offers free financial education and counseling</i>

**Did you know?**  
**Federal taxpayer  
money has never been  
used to bail out a  
credit union.**



## Backpacks for Bright Futures

As the 2020 school year approaches, Keesler Federal is once again helping Coastal Mississippi kindergarteners begin their academic journeys on the right foot by donating more than 6,700 backpacks filled with school supplies. Local school districts in George, Hancock, Harrison, Jackson, Pearl River and Stone counties will pick up the supplies and deliver them to their new kindergarteners before their first day of school. We are honored for this opportunity to give back to many families in the communities we serve!

**Do you know a kindergartener who will receive a Keesler Federal backpack?**

**We would love to see it! Please tag posts, pics and videos on social media with #KFCUBrightFutures.**



## Champions COMMITTED TO OUTSTANDING MEMBER SERVICE

Each quarter, Keesler Federal team members nominate their coworkers for outstanding contributions to Keesler Federal's values and commitment to member service. Congratulations to the 1st Quarter 2020 winners.



### LEADERSHIP AWARD 1st Qtr 2020



**Almetrius Brown**, ABM – Seaway Training

“Al” is known for being supportive, encouraging and committed to doing what’s best for members and her team. She has assisted with other supervisors’ duties when needed as well as her own responsibilities. Al puts others first and keeps an uplifting attitude which is very important during stressful times.



### PEOPLE HELPING PEOPLE AWARD 1st Qtr 2020



**Maria Murphy**, Accounting Specialist II

Maria is committed to getting the job done and exemplifies a team player. She is always ready to take on extra tasks and learn new job functions while exceeding expectations in all that she does. Her natural, approachable style makes her a pleasure to work with which only enhances her value.



### OUTSTANDING MEMBER SERVICE AWARD 1st Qtr 2020



**Susan Whisenant**, FSR II – Larcher

Susan shows sensitivity to members’ needs with problem solving, initiative and creativity. When Covid-19 protocols delayed a boat loan closing, she was able to seal the deal by donning PPE along with her branch manager and the member, visiting the member’s home, and getting the documents signed and notarized safely.

# Let Your Summer Adventure Begin



With smaller gatherings and less vacation travel, this summer may look and feel a little different than usual. But luckily, there's still plenty of seasonal outdoor activities you can safely enjoy.

Around here, boating and fishing rank high on the list of favorite recreational pastimes. Owning your own boat makes it easy to get on the water whenever the mood strikes. Tired of being cooped up at home? Sounds like it's time for a ROADTRIP!

Explore to your heart's content in a fully decked out RV or motorcycle. Or, on a smaller scale, conveniently zip to the

neighborhood park with the kids (whether they're the two- or four-legged kind) in your own golf cart. If you're craving a little more adrenaline, summer's the perfect time to go for maximum excitement with an ATV or jet ski.

**Moral of the story?** The great outdoors is calling your name, so don't let adventure pass you by!

**No matter what type of vehicle you're thinking about, Keesler Federal has affordable loans to help you get out and make the most of your summer.**

# SavvyMoney

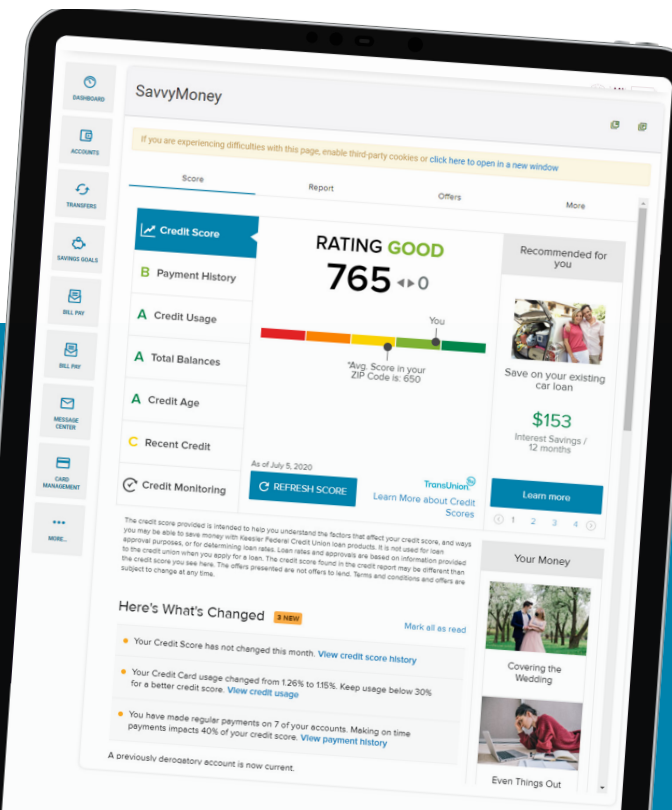
## Your Credit Score: Why It Matters

Our credit scores affect so many facets of our lives, not just whether we can qualify for a loan or credit card and the rate we'll be offered. It's also used to determine risk-worthiness and financial responsibility for things such as renting a home, getting a job, the deposit charged for utilities, or even the cost of auto and homeowner's insurance. Keeping a close eye on fluctuations in your credit score is important, too. For example, a sudden drop could be an indicator of possible fraudulent activity. Clearly, knowing, building and maintaining a strong credit score is an essential part of financial wellness.

As a Keesler Federal member, you have 24/7, free access to your TransUnion credit score through the SavvyMoney tool, available on our online and mobile banking. Not only is your score monitored and refreshed daily, you can view your full report, get security updates and receive personalized tips and money-saving offers.

Ready to find out where you stand?

Log in to your Keesler Federal account and click on the SavvyMoney widget to get started!





## More Social Than Ever!

Today, more than ever, social media is connecting people and businesses "virtually" immediately. Gone are the days when families had to wait for the newspaper to be delivered or gather around the TV or radio and wait for the news to be informed.

This is fortunate for so many reasons when it comes to your financial interests. You no longer need a ticker-tape machine to follow the stock market in real time, just check your phone. If you need to know if a Keesler Federal branch is located where you're traveling, open the Keesler Federal mobile app on your phone. Need to make a deposit into your college student's account right now? Log in through online banking or the mobile app and save the day! For the latest news about Keesler Federal, updates about technical issues, upcoming events and financial advice are all right at your fingertips through our social media pages on Facebook, Twitter, LinkedIn, YouTube and Instagram. And remember, the conversation on social media is a two-way street; you can reach out to Keesler Federal with questions and feedback from wherever you are.

**Following Keesler Federal on social media is simple to do. Just click on the social media icons at the bottom of the Keesler Federal website at [kfcu.org](http://kfcu.org) or search for us by name on your favorite platform.**

## Living With a Reduced Income



If you've experienced an economic downturn in your life, like millions of Americans have lately, take heart. You're not alone and, although it is a tremendous challenge, it doesn't have to be an insurmountable one. There is help out there for those willing to do the homework. Whether you are experiencing a life change from a job loss, illness, divorce or a global pandemic (hard to see that one coming) taking steps to rework your financial plan can move you forward with peace of mind.

**Building a new budget for your new situation is an important place to start.** This will involve developing new spending and saving habits. But, if you stick to it, you'll have a solid financial foundation upon which to rebuild. You'll stay the course better if you reduce spending on everything a little rather than giving up something "cold turkey." That way, you can still enjoy life but with more control.

**Don't expect to correct things overnight.** If you try to do too much at once, you'll likely become frustrated, fail and give up. Slow and steady wins the race.

### Consider these methods to lower your expenses:

- Take your lunch to work. It saves money, and is likely to be healthier which can make you feel better and more capable of handling stress.
- Cut out or pare down premium cable or streaming services.
- If you mostly use your cell phone, do you really need that landline?
- How much could you save on premiums by increasing insurance deductibles?
- Pay with cash.
- Buy used.

Of course, there is a lot more to creating a budget you can live with than just lowering expenses. That's where help from Keesler Federal's Financial Counselors can make a positive difference. They are trained to assist you with determining your current financial situation, determine how you got there and develop a plan to help get you on the road to stability, and the service is free!

**Don't hesitate to make an appointment, call 1-888-KEESLER (533-7537).**

*Resources: esl.org.*

# What Should You Do With Your Tax Refund?

*A few possibilities to consider.*

A Message from the Keesler Financial Group

## Will you be receiving a tax refund this year?

If so, you might want to think about the destiny of that money. Here are a few options to consider:

- **Start (or add to) an emergency fund.** Do you have a dedicated rainy day fund? Consider setting this money aside for a tight spot you may find yourself in at another time.
- **Invest in yourself.** You could put the money toward education, career training, or personal improvement.
- **Use it for a down payment on a vehicle or real property.** Real property may represent a better financial choice, but updating your vehicle may have merit - cars do wear out.
- **Put it into a retirement account.** If you haven't maximized your contributions this year or have a chance to get an employer match, it may be worth considering.
- **Pay down debt.** Almost always a wise move.
- **Get your home ready for the market.** Spruce up the yard, exterior, or interior of your residence, or hire professional who can assist you with staging it.
- **Improve your home with energy-saving appliances.** Or windows, or weather-stripping, or solar panels – just to name a few options.
- **Create your own food bank.** What if a hurricane or an earthquake hits? Where would your food and water come from? Emergency food stores are worth considering.

William E. Morrison,  
Dennis Liverett,  
Ron Weatherly and  
Nathan Roberts are  
Financial Advisors  
with Keesler Financial  
Group located at  
Keesler Federal CU.

- **See a doctor, optometrist, dentist or physical therapist.** If you have not been able to see these professionals due to your insurance situation or your personal cash flow, why not do it now?
- **Pay for a getaway you have been dreaming about.** If you are debt-free and feel financially confident, perhaps you should consider rewarding yourself with travel?
- **Pay it forward.** Your refund could turn into a charitable contribution (deductible on next year's federal tax return, if you itemize deductions.)

By carefully considering how to use your refund in advance, you may be able to avoid asking yourself, later, that age-old question ... "Where did it all go?"

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# Highlighted Share & Loan Rates

## Shares

### Share Savings (with Compounding)

	Annual Percentage Rate (APR)	Yield (APY)
Balance less than \$5,000	.25%	.25%
Balance \$5,000 or more	.30%	.30%
Christmas Savings	.30%	.30%

### High Interest Money Market Account (HIMMA)

	Annual Percentage Rate (APR)	Yield (APY)
Balance \$2,500–\$9,999.99	.40%	.40%
Balance \$10,000–\$49,999.99	.40%	.40%
Balance \$50,000–\$99,999.99	.45%	.45%
Balance \$100,000 and over	.50%	.50%

*\$.2500 minimum to open account and to earn dividends*

### Checking Accounts

	Annual Percentage Rate (APR)	Yield (APY)
eAdvantage Checking (qualifying accounts)		
Balances up to \$25,000	1.39%	1.40%

*Non qualifying eAdvantage accounts and amount of balance over \$25,000 earn rates listed below*

### Ultimate & Essential Checking depending on balance

Balances less than \$2,500	.15%	.15%
Balances \$2,500 or more	.20%	.20%

### Individual Retirement Account (IRA)

	Annual Percentage Rate (APR)	Yield (APY)
Traditional	.75%	.75%
Roth	.75%	.75%

**IRAs are federally insured separately up to \$250,000**

**Please check with any office or visit [www.kfcu.org](http://www.kfcu.org) for the current rates or specials on share certificates.**

Share rates listed above are effective as of July 1, 2020 and subject to change without notice. See your June statement for the dividend rate paid for the period ending June 30, 2020.

**Federally Insured by NCUA**

## Loans

### New Auto Loans

	Annual Percentage Rate (APR)
Up to 24 months	as low as 2.14% APR
25–36 months	as low as 2.24% APR
37–48 months	as low as 2.44% APR
49–60 months	as low as 2.59% APR
61–72 months (\$15,000 & over)	as low as 3.04% APR

*Example: Monthly payments are approx. \$28.78 per month per \$1000 borrowed at 2.24% for 36 months.*

### New RV/Travel Trailers

	Annual Percentage Rate (APR)
37–48 months (\$10,000 & over)	as low as 5.00% APR
49–60 months (\$15,000 & over)	as low as 5.25% APR
61–72 months (\$20,000 & over)	as low as 5.50% APR
73–84 months (\$25,000 & over)	as low as 6.24% APR
85–144 months (\$35,000 & over)	as low as 7.25% APR

*Example: Monthly payments are approx. \$23.09 per month per \$1000 borrowed at 5.00% for 48 months.*

### Credit Cards

	Annual Percentage Rate (APR)
Visa Signature	as low as 3.25% APR
Visa Platinum	as low as 3.25% APR
Visa Classic	as low as 3.25% APR

*Transaction fees per transaction: cash advance \$5; ISA fee on international transactions 1%.*

### Signature Loans

	Annual Percentage Rate (APR)
Up to 36 months	as low as 8.24% APR
37–48 months	as low as 8.74% APR
49–60 months (\$10,000 & over)	as low as 9.24% APR

*Example: Monthly payments are approx. \$31.56 per month per \$1000 borrowed at 8.24% for 36 months.*

### Share Secured Loans

2.00% above prior quarter share dividend rate (Up to amount of available balance – up to 120 months)

**Apply for your loan by phone, 1-888-KEESLER (533-7537), online at [kfcu.org](http://kfcu.org), or visit any branch location.**

Rates marked "as low as" vary based on credit history. Certain restrictions may apply. Rates are effective as of July 1, 2020 and subject to change without notice.

**Keesler Financial Group**

**Call (228) 385-4558 for your no-cost, no-obligation appointment today!**



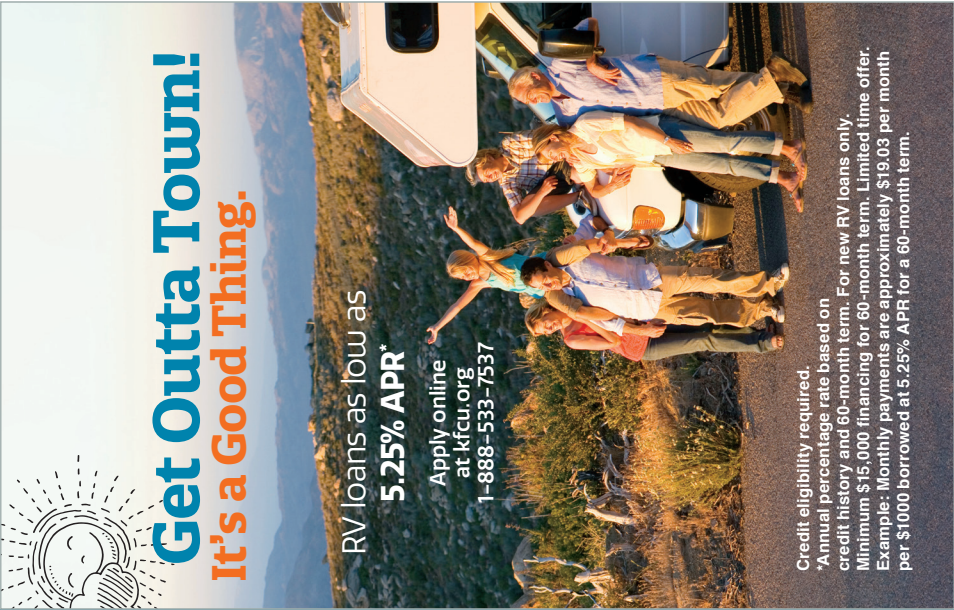




# Get Outta Town! It's a Good Thing.

RV loans as low as  
**5.25% APR\***

Apply online  
at [kfcu.org](http://kfcu.org)  
1-888-533-7537



Credit eligibility required.

\*Annual percentage rate based on

credit history and 60-month term. For new RV loans only.

Minimum \$15,000 financing for 60-month term. Limited time offer.

Example: Monthly payments are approximately \$19.03 per month per \$1000 borrowed at 5.25% APR for a 60-month term.

Do more, wherever,  
whenever and however  
you want with

**Keesler Federal  
Everywhere.**

Online and mobile banking built for you.

Learn more at [kfcu.org/everywhere](http://kfcu.org/everywhere)

**Keesler Federal**  
CREDIT UNION

P.O. Box 7001, Biloxi, MS 39534-7001

Important to you. Important to us.  
[kfcu.org](http://kfcu.org)