



Employee of the Month



Resource Center" answers to some common questions about our services



Meet the new members of the family!

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MIAMI FIREFIGHTERS
Federal Credit Union

The SIREN

FROM YOUR CEO

CONTINUING OUR COMMITMENT TO IMPROVE OUR PRODUCTS AND SERVICES AS WE LOOK FORWARD TO 2025

Can you believe two-thirds of 2024 is already behind us? So much is going on at your credit union that the time is passing by quickly. Here are some highlights of what your Credit Union has been focused on.

THE FED

The FED recently lowered rates by .50% and is expected to lower more before the end of the year. This should bring some relief in loan and credit cards interest rates. It will also impact deposit rates, but be rest assured, we will still bring you the best rates in town!

TRANSFERS

In this newsletter, you will read about our new money transfer services - MessagePay, TransferNow and FedNow. All 3 will provide extra flexibility for you to deposit and withdraw money from your accounts, remotely...and faster! We listened when we heard you wanted to transfer money to MFFCU for loan payments and deposits as it is not always so easy to come in to our office or Shared Branch to do your banking. Now you can do it on the run or in the comfort of your home.

CREDIT MONITORING

I hope by now you have tried our latest service CreditSense. This service (FREE TO ALL MEMBERS), provides a credit score (from Trans Union) and helps you see and manage your creditors, balances and payments.

CREDIT CARD ENHANCEMENT

We are in the process of working with our vendor to add Tap and Go service to our debit and credit cards. This was another request we have been receiving from our members. We hope to have this done in the coming months.

HOME & MOBILE BANKING

And finally, we are in the process of kicking off a new project that will upgrade both our Home Banking and Mobile platforms. Each product is in need of additional functionality and that is what we are going to provide. More to come on that project.

We promised to invest in our technology to make your banking experience easy, flexible and whenever you wanted it. This has been our focus all year and we will continue to improve and respond to the needs of our members.

LOANS

We will be converting our Home Equity Line of Credit product from a 10-year draw with a subsequent balloon payment to a 10 year draw and 10 year repayment product. This relieves you from paying off the loan after 10 years or refinancing it.

TITLE MANAGEMENT

We have also outsourced our Title administration to a 3rd party. They will manage all liens on all collateralized loans such as auto and boats. This process assures that you are compliant with the terms of your agreement, and when you payoff your loan, the lien release will be handled promptly so that you can sell, trade in or simply hold on to a title with a lien release.

On the business side of things, I am happy to report that MFFCU continues to grow, strengthen our financials and secure our future. We have reached \$170 million in assets, a 12% capital ratio and 6,000 members. We have managed your money properly and invested wisely. As we have reported before, our liquidity is in great shape and there is no fear of the problems other banks have faced. We are strong and will remain so. We recently held our 2024 Strategic Planning session with Executive Management, the Board of Directors and Supervisory Committee in attendance. There we established goals for the next 5 years. We certainly are off to a great start and will remain aggressive to ensure our member satisfaction, stay current with technology and of course, provide the best banking option for our members.

Have a very Safe and Happy Holiday and New Year!

EMPLOYEE OF THE MONTH

MFFCU announces their Employee(s) of the Month(s) October - September

(July): **Romina Del Valle**

(August): **Jenifer Picart**

(Septmeber): **Isis Garcia**



Thank you Romina, Jenifer and Isis for all your hard work and dedication to our members and the Credit Union!

NEW FACES JOIN THE FAMILY



MFFCU is happy to announce our newest employee joining the team!

Sabrina Avalo - Sabrina has been working as a consultant with MFFCU for several months. She quickly absorbed the culture and responsibilities of what we do here at MFFCU and impressed us so much that we wanted to make her part of our team. She joins the Lending department as a Loan Processor.

If you pass by the CU, please welcome Sabrina to the family.

MEMBER COMMENTS

"I've had the pleasure of knowing Haydee since the very beginning of her career at the Credit Union. I can confidently say she hasn't changed a bit when it comes to taking care of members. From day one, she has been kind, knowledgeable, and dedicated to helping others. Her willingness to go the extra mile and her bubbly personality makes the world of difference. She always brings me back to when the world was a bit different too."- Nancy Miedes.

"I received great service from Maria Ines. I just want the office to know she always gives me super service. I've had a stroke, and she handles me with care. Sometimes I come in so sick, she makes sure I get to my car safely and checks to make sure I make it home safely. Over and beyond excellent service"- Donna Thomas Jones.

"Jenifer was the most amazing and patient person. Helped us with all our inquiries. She assisted my teen daughter in opening her first account". "Jenifer was very sweet and patient with us. She has an amazing personality and guides me very well on how to open my first bank account. Thank you, Jenifer"- Monica Toro.

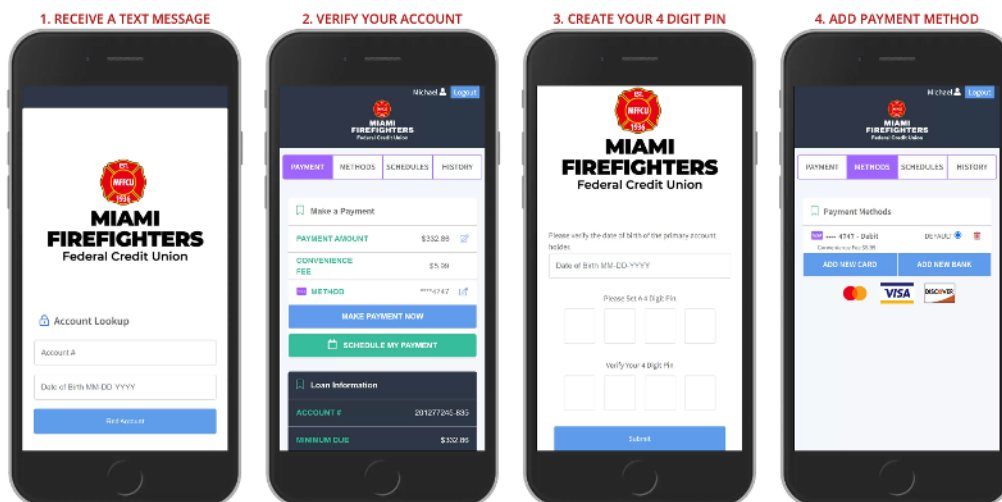
"The quality service I received from Haydee was excellent and professional. She is very knowledgeable and experienced, and I would highly recommend her to anyone who needs a car loan or heloc. It is very difficult to find someone with such intelligence and very sincere mannerisms in today's world. Haydee is always there when you need her and returns your call in a timely manner. It was a pleasure dealing with her and makes me feel comfortable throughout my loan process, including giving the best advice. Thank you for all your assistance."- Marcia Elliott.

"Very grateful for Jeiry who helped us with our loan, very efficient and responsive, and for the Miami Firefighters Credit Union who always gives us the best loans and banking needs. Thank you all"- Niurka Lorenzo.

WHAT'S NEW?

MessagePay: (NOW AVAILABLE!)

We have also contracted with a new vendor that offers money transfer from any other financial institution (FI) via our mobile or home banking applications. For example, We can send you a text for your loan payment or deposit, and you can enter your debit card number or your account information from the other FI and the money will transfer to your MFFCU account in Real Time.



TransferNow: (NOW AVAILABLE)

In addition to MessagePay, we now offer **Account to Account** transfers via our new TransferNow product. You can add up to 5 accounts from other Financial Institutions so that you can move money to and from your MFFCU account. (You must be the owner of the other accounts). Most institutions will be instantly recognizable and can be used immediately. If it is a smaller FI, you may have to go through a micro deposit process before the account is available for use (usually up to 3 days).

The advertisement for CreditSense features the Miami Firefighters Federal Credit Union logo at the top. Below it, the word 'CREDITSENSE' is prominently displayed. A central image shows a smiling man holding a smartphone displaying a credit score. Text next to him says 'Introducing! Credit Score. And More. Staying on top of your credit has never been easier.' Below this, it states 'Access your credit score, full credit report, credit monitoring, financial tips, and education. All of this without impacting your credit score. You can do this ANYTIME and ANYWHERE and for FREE.' A section titled 'Benefits of Credit Score' lists: 'Daily Access to your Credit Score', 'Real Time Credit Monitoring Alerts', 'Credit Score Simulator', 'Personalized Credit Report', 'Special Credit Offers', and 'And More!'. At the bottom, a blue box says 'It is easy to get started. You will log into mobile or online banking to use this FREE service and enroll.'

Credit Sense: (NOW AVAILABLE!)

We have added a new feature to mobile banking. **CreditSense** will provide credit report related information including credit score so you can effectively manage what is affecting your credit. Also receive monthly email alerts that show your monthly credit highlights related to your credit report and credit score.

StatChat (NOW AVAILABLE!)

We have also added a new form of communication to our list of advanced technology. We realize that most members communicate via chat more so than email. StatChat allows us to communicate with our members via text, and even use this tool to exchange various items such as documents for signature, copies of drivers license, or just an exchange of comments via chat. Look for communication regarding this tool coming soon. All communication is secured.

FEDNOW (Coming Soon!)

We have made arrangements to offer the latest in Banking Transfer options. FedNow is a new service that transfers money like IRS refunds and Insurance claim payments instantly instead of waiting for weeks for a check in the mail. As more services sign up, we will be ready and you will get paid faster than ever before! (Sender needs to be part of the program as well.)

E-STATEMENTS

There are many benefits to making this change. You will get your statement on the day that it is created, rather than waiting for it in the mail.

E-Statements are saved in Home Banking. You can retrieve and/or print 48 months of historical statements whenever you want or need them. No need for filing the paper version.

Let's face it, we are saving a lot of trees when we are not mailing a multi-page statement and envelope each month/quarter. This also reduces operating expense for the Credit Union. Sign up NOW!

Login to Home Banking

1. Click on E-statements
2. Click on the **BLUE** E-Statements
3. Click **AGREE**

That's it! You will now get electronic statements

Make The Switch To eStatements!

- View Anytime**
Access your statements whenever you like, from wherever you are.
- Available Sooner**
Receive your eStatements on the 1st day of each month. Much sooner than a mailed paper statement!
- Environmentally Friendly**
Switching to eStatements helps us reduce the amount of paper we use.
- No Storage Required**
Eliminate the need to file and securely store paper statements at home.
- It's Free**
Signing up for eStatements is free and simple to do!

AUTO LOAN PROMO



HOLIDAY LOAN

It's that time of year—holiday loan season! MFFCU is here to help you with your holiday shopping. Spark up your festivities with our Holiday Loan. Members can qualify for a loan up to **\$2,000** for 12 months. This year, we've made it even better: apply this season and qualify for a low fixed rate of **8.99% APR**. Available from **November 1, 2024 – December 31, 2024**.

Members can apply online at mffcu.org.

Now's the perfect time to finance your next vehicle and **earn up to \$200 in Visa Gift Cards!*** Whether you're buying a new car or refinancing, we've got a reward for you.

Here's how you can fuel your wallet:

- **Finance any Auto Loan** and receive a **\$100 Visa Gift Card**.
- **Finance any Auto Loan and open a Credit Card** to receive a **\$125 Visa Gift Card**.

But that's not all! You can maximize your rewards with these **Add-On Bonuses**:

- **Returning Auto Loan Loyalty Reward:** Earn an additional **\$25 Visa Gift Card** if you've had at least one Auto Loan with MFFCU in the past.
- **Sign up for eStatements** and receive an extra **\$20 Visa Gift Card**.
- **Purchase GAP** and get a **\$15 Visa Gift Card**.
- **Purchase an Extended Warranty** and earn another **\$15 Visa Gift Card**.

Disclaimer

Promotion is for new money only (no internal refinances) with a minimum auto loan of \$15,000. To qualify for the additional \$25 Visa Gift Card, member must have had at least one auto loan in the past and the loan must be current or paid off within the last 5 years. Visa Gift Cards will be awarded within 60 days after meeting qualification criteria.



NEW PRODUCT - "SAFETYNET LINE OF CREDIT" FOR OVERDRAFT PROTECTION

COMING SOON - AN ALTERNATIVE TO COURTESY PAY TO SAVE OUR MEMBERS FROM RECURRING FEES

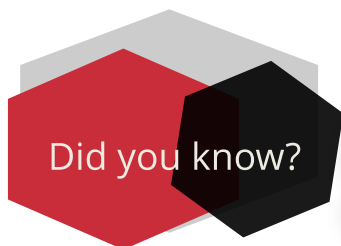
We have created a new product to help our members manage those times when there is not enough money in the checking account to clear checks, ACH payments or ATM withdrawals. Traditionally, there is a charge for \$25 per event. We know this can add up over time but it is better than an NSF fee where you will be charged from both sides. With our new SafetyNet Line of credit, you will be able to

have the same protection for those unplanned events, but in the form of a loan. Once approved, this line of credit will be attached to your checking account. Whenever you need extra funds, your line of credit will cover it and your payments will be a fixed amount per thousand used and at a fixed rate of 10.9% APR*. NO FEES. You control what you use and will

know what you will need to pay....potentially saving you hundreds in unwanted fees. You can even write yourself a loan from any available amount of your credit line via check or transfer. This product is in the final stages of development and will be available sometime in the next few months. You will need to apply for this service as it is a loan product.

No more courtesy
pay fees saving
members
hundreds per year

*APR - Annual Percentage Rate



RESOURCE CENTER Q&A SECTION

What happens if I have issues with my Credit or Debit Card?

You can call the 800 numbers - 866-271-6679 for credit or 800-472-3272 for debit. Both available 24 hours a day

What if I am locked out of Home Banking?

You can reset your own password by clicking the "Forgot Security Code" underneath the log in area on our website.

How do I use FireLine 24-hour service?

Dial our main number or call 800-724-7475 directly. If it is your first time calling, put in your account number and last 4 of your SSN. You will be asked to change your password after a successful login.

Do you have Safety Deposit Boxes to rent?

YES, we have them

and plenty of available boxes. Your annual rent is dependent on the size box you need. Ask for details

I received a text regarding a recent charge. What should I do?

This means a recent transaction was flagged as potential fraud. It is important that you respond as your card is probably frozen until the transaction can be verified.

What is Shared Branching?

This is a network of Credit Unions nationwide that allow members from other CU's to bank as though they were at MFFCU. Participating CU's are listed in the directory found on our website under Services, then Shared Branch Locator.

If I am traveling out of the state or out of the country, do I need to call ahead of time to be able to use my debit card or visa credit card?

YES, please call member services, come inside, or send a secured message to us through your online banking portal under: Messages/Composed Messages.

How can I get a copy of my credit report?

All borrowers are entitled to a free credit report per year. Use annualcreditreport.com, however **CreditSense** provides updated credit scores and credit trends all the time via Home or Mobile Banking.

Can I use Zelle at MFFCU and my other bank?

No, Zelle only allows you to have one account

MFFCU Calendar

CLOSED

October 14th: **Columbus Day**
November 11th: **Veteran's Day**
November 28 & 29: **Thanksgiving**
December 24th: **Christmas Eve**
Close at Noon
December 25th: **Christmas**
December 31st: **New Years Eve**
Close at Noon

MFFCU does offer 1st Mortgage lending. We are often asked if we provide financing for home purchases. **YES!**, and will work with you to help you finance this purchase. With optional Fixed Rate or Adjustable products to offer, let us know what works best for you. Come sit down with our Loan Department and get pre-qualified!

Did you know we offer **Gift cards**? Now not only can we "instant issue" a debit card and credit card on demand, we can also provide a gift card to save you the trouble of going elsewhere and standing on line to purchase one.



MIAMI FIREFIGHTERS
Federal Credit Union

www.mffcu.org

302.324.4004

1.800.426.3324

Fax: 305.624.7285

1111 NW 7th Street

Miami, FL 33136



ELECTIONS

2024 MFFCU Board of Directors Elections

The annual election cycle has begun and this year there are two seats on the Board that are up for an October vote. The nominating committee has put forth their recommendations for these open seats:

- **Zach Nicolas** (Current Vice Chairman)
- **Frank Myers** Current Secretary)

Zach has volunteered on the Board for the past **19** years. Frank has been on the Board for **20** years. They have been part of every initiative and all the growth our credit union has experienced

Together, along with 5 other volunteers, our MFFCU Board has remained in tact and has guided our credit union to enormous growth under their leadership. We have seen proven performance of over **17 years of growth, a tripling of our assets, and 40 times earnings** through 5 different management teams.

MFFCU now has \$170 million in assets. Our capital is an incredible 12.09%! Due to this enormous success, the credit union has been able to pay very high dividends to our members, exceeding \$2 million in 2023. This was largely due to us offering the nation's best **6% CD**. There have even been times when the dividends exceeded the credit union's net income for the month! The Board of Directors also assures that we maintain the lowest loan rates in our local market.

Zach and Frank attend monthly Board Meetings and greatly contribute to the strategy that our credit union develops and follows each calendar year. It is because of their experience and loyalty to the credit union's mission, that they are critical pieces of a team that has provided so much success and member benefits over the years.

Board chair Terry Remland states-

"Frank and Zach have been dedicated members of our board of directors for almost two decades always assuring our credit union remains financially strong and provides the best service with the lowest loan and highest deposit rates for all firefighters and their families."

Your vote for Zach and Frank this October will help assure a continued path of future success for our credit union and in turn, your financial well-being.