

李氏聯邦信用會

Lee Federal Credit Union Newsletter

Telephone (202) 289-7580 FAX (202) 289-7580
Hours: Sunday, 11am to 3pm (*temporarily, no walk-in service*)
Email: leefcu@sprintmail.com

PO Box 1741
Washington, DC 20013-1741
Website: www.leefcu.com

March 2024

The table below shows dividend rates and annual percentage yield (APY) for the quarter ending March 31, 2024.

	<u>Dividend Rate</u>	<u>Compounded</u>	<u>APY</u>
Regular Share Accounts			
\$100.00 to \$1,000.00	0.600%	Quarterly	0.601%
\$1,000.01 to \$10,000.00	0.650%	Quarterly	0.652%
\$10,000.01 to \$25,000.00	0.750%	Quarterly	0.752%
\$25,000.01 to \$50,000.00	0.900%	Quarterly	0.903%
Over \$50,000.00	1.000%	Quarterly	1.004%
Children Accounts			
\$1.00 to \$10,000.00	0.750%	Quarterly	0.752%
IRA Accounts			
\$0.01 to \$10,000.00	0.900%	Quarterly	0.903%
Over \$10,000.00	1.000%	Quarterly	1.004%

Dividends will be posted to accounts on April 1, 2024. Dividends will not be posted to accounts that do not have the minimum balance of \$100.00 or that have been closed. A service charge of \$2.00 has been deducted from accounts with balances under \$50.00. A schedule of our fees is available upon request.

We are a federally-insured credit union so members shares are insured up to \$250,000 per share owner for each account ownership category.

YOUR MONEY IS SAFE

Bank closures and bank instability have been in the national news. We want to assure members that our credit union has a very high bank health rating and a strong balance sheet. Our member accounts are federally insured through the National Credit Union Administration (NCUA) program. Just like the FDIC's Deposit Insurance Fund, the National Credit Union Share Insurance Fund is a federal insurance fund backed by the full faith and credit of the U.S. government. All single accounts owned by the same person at the same bank are added together and insured up to \$250,000.

SCHOLARSHIPS FOR YEAR 2024

We are accepting applications for the year 2024 Kwang Lien Lee Scholarship. All Asian high school graduating seniors are eligible to apply. Applicants must submit a copy of their SAT/ACT scores, a copy of their transcript, and a brief biographical sketch describing their outside activities and future goals. Applications are due by July 31, 2024. Send applications to:

Kwang Lien Lee Scholarship Committee
C/O Lee FCU
P.O. Box 1741
Washington, DC 20013-1741

We are also accepting applications for the 2024 6th and 9th Grade Scholarships. Only members may apply. Applications must be received by July 31, 2024. Sixth grade applicants must submit their final report cards for grades 4 to 6. Ninth grade applicants must submit their final report cards for grades 7 to 9 and a short essay describing extra-curricular activities. In addition, ninth grade applicants must complete the school year with a GPA of 3.5 or higher. Send applications to:

Education Committee
C/O Lee FCU
P.O. Box 1741
Washington, DC 20013-1741

COMPARE OUR SAVINGS RATES

Please compare our share account dividend rates with the same at other banks and credit unions. You'll be surprised that our rates are much higher than the others.





GOOD GRADES CAN PAY



2024 Kwang Lien Lee Scholarship (K.L. Lee founded the Lee Federal Credit Union in 1962. He was a huge proponent for education and community.)

Winner will receive a \$500 scholarship.

Eligibility - All Asian high school graduating seniors.

How to Apply - Applicants must submit the following by July 31, 2024:

- a copy of their SAT/ACT scores, if available.
- a copy of their transcript, and
- a brief biographical sketch describing their outside activities and future goals.

Send applications to:

Kwang Lien Lee Scholarship Committee
C/O Lee FCU
P.O. Box 1741
Washington, DC 20013-1741

2024 Lee Federal Scholarship Program

Two scholarships awarded - one for Grade 6 and one for Grade 9.

- Grade 6 - \$100 deposited in their credit union account and a certificate.
- Grade 9 - \$250 deposited in their credit union account and a certificate.
- Winners will have their photo displayed in the credit union. Announcements will be made in the quarterly member newsletter.

Eligibility –

- Students who have completed Grade 6 in the current school year.
- Students who have completed Grade 9 in the current school year with a GPA of 3.5 or higher.
- Students must be a member of the Lee Federal Credit Union.

How to Apply –

- You must submit the following by July 31, 2024:
- Grade 6 - copies of report cards for grades 4-6.
- Grade 9 - copies of transcripts for grades 7-9 and a one-page essay describing your involvement in extra-curricular activities.
- Winners will be notified by mail.

Send applications to:

Education Committee
Lee Federal Credit Union
P.O. Box 1741
Washington, D.C. 20013-1741

