

李氏聯邦信用會

Lee Federal Credit Union Newsletter

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Hours: Sunday, 11am to 3pm (*temporarily, no walk-in service*)
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Website: www.leefcu.com

March 2023

The table below shows dividend rates and annual percentage yield (APY) for the quarter ending March 31, 2023.

	<u>Dividend Rate</u>	<u>Compounded</u>	<u>APY</u>
Regular Share Accounts			
\$100.00 to \$1,000.00	0.100%	Quarterly	0.100%
\$1,000.01 to \$10,000.00	0.150%	Quarterly	0.150%
\$10,000.01 to \$25,000.00	0.250%	Quarterly	0.250%
\$25,000.01 to \$50,000.00	0.400%	Quarterly	0.400%
Over \$50,000.00	0.500%	Quarterly	0.500%
Children Accounts			
\$1.00 to \$10,000.00	0.250%	Quarterly	0.250%
IRA Accounts			
\$0.01 to \$10,000.00	0.400%	Quarterly	0.400%
Over \$10,000.00	0.500%	Quarterly	0.500%

Dividends will be posted to accounts on April 1, 2023. 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.

The banking system turmoil.

You've heard and read the news about a few bank failures and are wondering whether your money is safe in the banks and credit unions. If your money is in U.S. banks, all single accounts owned by the same person at the same bank are added together and insured up to \$250,000. The exact same insurance is true for U.S. credit unions except that the insurance is provided by NCUA, not FDIC. The NCUA insures credit union deposits whereas the FDIC insures bank deposits. No saver has ever lost a penny in these insured accounts.

At Lee Federal Credit Union (LFCU), we invest your money prudently in safe mortgage loans to members and in securities sold by the U.S. government and FDIC-insured banks. You worked hard for your money and we will continue to work hard to provide a safe place for your money.

FDIC – Federal Deposit Insurance Corporation

NCUA – National Credit Union Administration

SCHOLARSHIP FOR YEAR 2023

We are accepting applications for the year 2023 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, 2023. Send applications to:

Kwang Lien Lee Scholarship Committee

C/O Lee FCU

P.O. Box 1741

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