

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

June 2022

The table below shows dividend rates and annual percentage yield (APY) for the quarter ending June 30, 2022.

	<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	0.300%	Quarterly	0.300%
Over \$50,000.00	0.350%	Quarterly	0.350%
Children Accounts			
\$1.00 to \$10,000.00	0.250%	Quarterly	0.250%
IRA Accounts			
\$0.01 to \$10,000.00	0.300%	Quarterly	0.300%
Over \$10,000.00	0.350%	Quarterly	0.350%

Dividends will be posted to accounts on July 1, 2022. 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.

Our Valued Members – Hope you are having the best summer ever! Thank you for letting us serve you. We're in our 60th year of providing safekeeping for your money. K.L. Lee, our founder, would be proud of our continuing success and service to our community.

We regret that our walk-in service has not returned yet. The Covid-19 pandemic continues to be a difficult challenge and we still want to keep our staff and members safe. Please continue to transact business via email (leefcu@sprintmail.com), USPS and phone (202-289-7580). This has worked very well for everyone. Check our website for our current operating status.

DORMANT ACCOUNTS.

If you have not made a transaction to your share account in the last three years, your account is considered to be dormant. For these accounts, credit unions are required by law to turn dormant accounts over to the District of Columbia as unclaimed property. (District of Columbia's Uniform Disposition of Unclaimed Property Act (DC code section 41-101 et seq.)

It only takes a single transaction every other year to prevent this from occurring. You can also send us a letter or email stating that you want to keep the account active and be sure to include your address and account number.

DEPOSITS AND WITHDRAWALS

Deposits:

USPS mail: Send deposits to Lee FCU, PO Box 1741, Washington, DC 20013

Withdrawals:

USPS mail: Send a signed and dated withdrawal request with a government-issued photo ID to Lee FCU, PO Box 1741, Washington, DC 20013.

Email: Send email request with a signed and dated copy of a government-issued photo ID to leefcu@sprintmail.com.

SCHOLARSHIP COMPETITION

Money from good grades! Please see next page





GOOD GRADES CAN PAY



2022 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, 2022:

- 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

2022 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, 2022:
- 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

