

李氏聯邦信用會

Lee Federal Credit Union Newsletter

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December 2023

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

	<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 January 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.

SCHOLARSHIP WINNER!!

Congratulations to our Lee FCU 6th Grade Scholarship winner for 2023. The winner was selected based on their scholastic achievements and extracurricular activities. The scholarship award will be deposited into the winner's account. Our winner is:

Matthew Tu, 6th grade.

Matthew has a strong interest in helping others and volunteers his time and energy in a community food bank. Matthew participated in a school engineering competition. His invention was an app that recommends what food you should eat. Matthew teamed up with a friend to design a cardboard boat that was speedy enough to win a trophy! Congrats to Matthew!

HAPPY NEW YEAR 2024!

We wish you good health and an abundance of joy and wealth throughout the year. We also wish you a Happy Chinese New Year (Feb 10) in the Year of the Dragon with good cultural traditions and lots of great food. People born in the Year of the Dragon are: confident, ambitious, and adventurous. They are also known to be passionate, strong-willed and have excellent leadership

qualities. They are charismatic, imaginative, and have a strong sense of justice and fairness.

(source: chinahighlights.com)

JOINT OWNER OR BENEFICIARY?

Many people have asked what the difference is between a joint owner and a beneficiary of an account. A joint account owner has equal access to the account as the primary account holder does. A beneficiary will inherit an account but does not have access to the account while the primary account owner is living.

ANNUAL MEETING

The annual shareholders meeting for Lee Federal Credit Union has been tentatively scheduled for:

Date: March 10, 2024, Sunday, at 1:00pm

Location: to be determined. (updated info will be provided on our website at leefcu.com).

We are accepting nominations for the board of directors and the credit and supervisory committees. All nominations are to be received by February 25, 2023, and must be submitted with a written statement of intent to serve by the nominee and the signatures of 15 members over the age of 18.

