

OUR CORNER

JANUARY 2023

IN THIS ISSUE:

Practical Resolutions	page 1	Kassab's Corner	page 3
Rink Sponsorship	page 2	Home Equity Loans	page 4
Digital Banking	page 2	Annual Meeting Notice	page 4

THREE PRACTICAL RESOLUTIONS FOR 2023

Making a financial New Year's resolution can often feel overwhelming, but here are three practical resolutions you can easily accomplish in 2023 to improve your overall financial wellbeing without stressing yourself out.

#1 IMPROVE YOUR CREDIT SCORE

The higher your credit score, the better your loan rate will be when you borrow funds.

→ **Find out your score** - Free sites like [CreditKarma.com](https://www.creditkarma.com) can provide an estimated credit score from 2 of the 3 major credit bureaus - TransUnion and Equifax. Although CreditKarma.com does not guarantee the exact credit score, it is usually accurate to within a few points.

→ **Increase your score** - Your credit score is derived from your credit report, and everyone is entitled to a free credit report yearly at [annualcreditreport.com](https://www.annualcreditreport.com). The report doesn't feature your credit score but reviewing your credit report can show you what areas need improvement. Focus on improving the highest impact factors: on-time payment history, lowering credit card use, and derogatory marks (tax liens, collections).

#2 GET YOUR SUBSCRIPTIONS UNDER CONTROL

It seems everything requires a subscription these days, and it's easy to forget about those recurring payments.

→ **Track subscriptions** - make a list of each subscription, the payment amount, the interval of payment (monthly, quarterly, annually), and the card/account with which it is paid. Use an Excel spreadsheet to organize and review subscriptions, or use apps like Truebill, Bobby (for iPhone) or Subby (for Android).

→ **Evaluate subscriptions** - Maybe you signed up for Disney+ to watch Mandalorian, but forgot to cancel afterwards - whatever the case may be, evaluate each one and cancel the ones that are no longer needed. Update your subscription spreadsheet tracking as you add or remove subscriptions for easy reference.

#3 INCREASE YOUR RETIREMENT CONTRIBUTIONS BY 1%

Money may be tight, but even a 1% increase in 2023 can make a big difference in the years to come.

→ **Review your paystub** - see what percentage of your paycheck currently goes to your retirement account and calculate the amount of a 1% increase. If your employer offers a match, make sure you're contributing at least the matching percentage.

→ **Lower your taxable income** - increasing your retirement contributions may lower your taxable income and give you the power of compounding interest. Don't wait another year to start saving or increase your saving percentage for retirement - time is your biggest advantage for growing your retirement funds through compounding interest.

SKATING RINK SPONSORSHIP IN ROYAL OAK



At CCF, “community” is our middle name and we love being a part of the cities we call home. This winter season, CCF is a proud sponsor of The Rink at Royal Oak!

Bordered by Third and Troy Streets, The Rink At Royal Oak is located across the street from the Farmer’s Market in Centennial Commons, Downtown Royal Oak.

The Rink features a 60’ x 90’ foot skating rink and features great music, dramatic lighting, and weekly special events.

Parking is free for the first two hours and only 75 cents per hour after, just steps away at the 11 Mile parking deck. There are also more than 50 restaurants, stores and entertainment establishments within the blocks surrounding The Rink.

In addition to skating, you can roast marshmallows, warm up with outdoor heaters and fire pits, and find warmth in the Royal Oak Public Library Warming Center and check out your favorite book in the process.

Royal Oak residents skate for free on Tuesdays and Wednesdays through February 8th. The Rink is open until February 19th, 2023. For more information, visit TheRinkatRoyalOak.com.



DIGITAL BANKING

We love to see our members in the branch, but as COVID lingers on and flu season continues, you are always welcome to use CCF’s many contact-free digital banking options to complete your banking.

→ **SECURE CHAT**

The Conversations feature in both the mobile app and online banking allows you to securely chat with CCF’s Member Contact Center. To find out more, visit CCFinancial.com/Conversations.



→ **MOBILE BANKING**

CCF’s award-winning mobile banking app is like having a credit union branch right on your phone - transfer funds, pay bills, turn your cards on/off, set savings goals with Cash Coach and much more.

→ **SWITCH PAY**

When you need to change your direct deposit information to CCF, remember you can do it digitally right through our mobile or online banking. Your direct deposit is verified in real time, so you can be sure your funds will be deposited into the right account.

→ **ZELLE® TRANSFER**

Zelle® is a fast, safe and easy way to send money to friends, family and other people you trust, wherever they bank, right through the CCF mobile banking app. Whether you’re paying rent, gifting money, or splitting the cost of a bill, Zelle® has you covered.

→ **MEMBER CONTACT CENTER**

The Member Contact Center team is located at CCF’s headquarters in Auburn Hills, Michigan and is dedicated to helping CCF members with their financial needs. Whether via phone or online chat, we’re here for you!

KASSAB'S CORNER

Happy New Year! I hope your holidays were relaxing and filled with the joys of the season. As we begin CCF's 72nd year of service, I want to thank each of you for your membership and support. Together, we create a strong financial community that carries on the proud tradition of people helping people.

THE RINK

As you read on Page 2, CCF is a proud sponsor of The Rink at Royal Oak this winter! I hope you will take advantage of this fun opportunity if you're in the Royal Oak area. The Rink is open from now through February 19th, 2023. Visit CCF's Facebook page for giveaways featuring free skating passes.

HOME EQUITY LOANS

It might be hard to imagine spring will be here soon while it's still so cold, but now is a great time to plan ahead for home improvement projects! CCF's no-cost home equity loans may help put your remodeling plans into action so you can be ready to go in the spring.

Add that new bathroom, refresh your deck, replace the roof or use the equity to fund a much needed vacation to somewhere warm! Whatever you use your home equity loan for, you can count on CCF for flexible terms, great rates, and amazing member service from start to finish. Visit CCFinancial.com/home-equity to apply.

CCF IS GROWING

We're expanding in Michigan in 2023 in the cities of Troy and Clinton Township! Both locations offer much-needed space to house our growing team. Stay tuned to CCF's e-mails and social media pages for all the exciting news and important dates.

LET'S GO, 2023!

No matter what you need in 2023, remember our team is always here for you. CCF's mission is to revolutionize your banking service experience and fulfill the changing needs of our members and our communities. We're so glad to be in your corner as we head into this new year.

Heidi Kassab
President & CEO



PROTECT YOUR IDENTITY & MONEY

Here are some tips to keep your identity and your money safe. To avoid identity theft and fraud, it's necessary to use caution. Never give out personal information. Cornerstone will never ask for account or personal information via e-mail, phone, or text. Regardless of what information is requested, you should:



QUESTION THE SOURCE.

Do you personally know the person or institution calling? Are they asking for information they should already have on file?



GUARD PERSONAL INFORMATION.

If contacted by a suspicious source, do not respond. Find the institution's number online and call them directly.



NEVER GRANT REMOTE ACCESS.

Be wary of "computer update" reps asking you to grant remote access to your computer or phone.

BRANCH LOCATIONS

Auburn Hills Branch

Headquarters

2955 University Dr.
Auburn Hills, MI 48326

Center Line Branch

7291 Bernice Rd.

Center Line, MI 48015

Perrysburg Branch

28543 Oregon Rd.

Perrysburg, OH 43551

Royal Oak Branch

30606 Woodward Ave.

Royal Oak, MI 48073

Sterling Heights Branch

44911 Mound Rd.

Sterling Heights, MI 48314

Toledo Branch

4400 Heatherdowns Blvd.

Suite 1

Toledo, OH 43614

Troy Branch

1785 Rochester Rd.

Troy, MI 48083

CONNECT WITH US

(800) 777-6728

CCFinancial.com



Cornerstone
Community Financial



[CCFCreditUnion](https://www.facebook.com/CCFCreditUnion)



[@cornerstone_CU](https://twitter.com/cornerstone_CU)

HOLIDAY CLOSING

MLK Day

Monday, January 16th



the credit union in your corner



PLAN AHEAD: NO-COST HOME EQUITY LOAN

Spring will be here before you know it. Plan ahead to upgrade your home using a no-cost home equity loan from CCF. Or, use the funds for a vacation, dream wedding or even college tuition. Cornerstone offers two kinds of home equity loans:

FIXED RATE HOME EQUITY LOAN

This loan gives you a predetermined amount of cash, which you pay back at a fixed interest rate. The fixed rate home equity loan works well when you know the amount you need, and you need all of it at one time. These loans feature low, competitive interest rates and flexible terms.

HOME EQUITY LINE OF CREDIT (HELOC)

A HELOC sets a limit of how much you can borrow, and you can borrow as little or as much of that limit as you need over a period of 5 years. It's a good option when you need money over a longer time period (like four years of college), or you're not sure of the total amount you'll need (a large renovation project). Draw funds as needed for up to 5 years, with a 10 year repayment period

→ Only pay interest on what you use

→ Competitive variable interest rate

→ Reuse as needed without reapplying

→ Low, competitive interest rates

ANNUAL MEETING NOTICE

CCF will hold its 2023 Annual Meeting on Tuesday, April 25th, 2023 at 5 p.m.

There are two Board of Director positions, each carrying a three-year term, expiring at this meeting.

In accordance with the credit union's bylaws, the Board has appointed a Nominating Committee.

The committee has considered the qualifications of appropriate individuals from the membership and has nominated, for the three-year terms, Tim Green and Dave Woodward.

Cornerstone bylaws also provide for nomination by petition. Any member with sufficient background in business or finance, and time to devote to regular and special meetings and study of credit union issues, may obtain a nomination petition beginning February 24th, 2023.

This request must be made to the President/CEO by contacting Executive Assistant Kristi Feyers-Moss at **(800) 777-6728 x240** or by e-mailing KristiF@CCFinancial.com.

Petitions may be requested and must be returned no later than the close of business on April 10th, 2023. The petition requires signatures be acquired from 3% of all eligible members to be placed on the ballot. Nominations will not be accepted from the floor at the 2023 Annual Meeting.

If you have any questions regarding the election process, please contact CEO Heidi Kassab at **(800) 777-6728**.



2022 ANNUAL REPORT