



Summer 2023

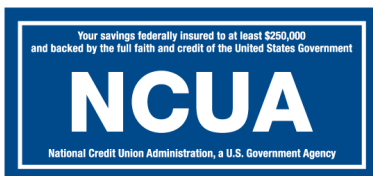
# LITHIUM FCU NEWSLETTER

## CREDIT SCORES - BASIC INFO

Establishing a good credit history can be very beneficial for you and your family. Good credit makes it easier to obtain financing, such as a mortgage or car loan, student loans, personal loans, credit cards & so much more. However, building and maintaining good credit requires healthy habits and good financial choices. Some quick credit info is below:

- You can establish **good credit** by obtaining a loan and making your payments on time each month. When other lenders see that you can make your loan payments on time, they are more likely to extend credit to you.
- Your **credit score** is a 3 digit number typically ranging from 300 to 850. The score is a predictor of whether you will repay your obligations on time and in full. The higher your score, the less risky you are in the eyes of lenders, which means you tend to get larger loan offers with better rates.
- Separate from your credit score is your **credit report**. Included on your credit report is your loan payment history, but it also includes other things like collection accounts (such as an unpaid cellphone bill or doctor bill), loans that you may have not repaid, and other items. It is a good idea to keep up with these types of payments, or make arrangements with the company if you are unable to pay on time.
- You should check your credit score at least once a year to make sure there are no errors on your report. You may do this by requesting a credit report from any of the three credit bureaus by visiting [www.annualcreditreport.com](http://www.annualcreditreport.com). You can get 1 free credit report per year.

Accounts are federally insured up to \$250,000 by the NCUA.



Lithium FCU is an Equal Housing Opportunity Lender

## HOLIDAY SCHEDULE

The Credit Union will be closed on:

- **Labor Day**  
Monday, Sept. 4th



# BILTMORE®

Biltmore tickets are available at:  
<http://www.biltmore.com/corporateperk>

**Promo Code:** lfcu

## GET OUR APP!

Search for "Lithium FCU" in the Apple App Store or on Google Play.



## ENJOY THE OUTDOORS!

Do you want to travel in the comfort of your own camper or RV? Contact us today and get approved for a recreational loan!

Avoid the high-pressure dealerships and talk to us first!

## COMING SOON!

Lithium FCU debit card holders will soon have access to Apple Pay and Google Pay! These should be available to debit card holders by the end of August.

In addition, we will be implementing instant issue debit cards by the end of August. This convenient feature will allow us to print a new debit card on-demand in the event that your card is lost or closed due to fraud activity. There will be a fee for the instant issue card. Free cards will still be available by mail.

## NEW CD RATES!

6 months	4.50%
9 months	4.50%
12 months	4.50%
24 months	3.50%
36 months	3.50%
48 months	3.75%
60 months	3.70%

## PERKS!



Discount tickets to Carowinds are available to Lithium FCU members! Just go to [www.carowinds.com/save](http://www.carowinds.com/save) and enter CCUL as the username and password. Single-day tickets only are available.

Lithium FCU members are eligible to receive discounts on homeowners and auto insurance policies through our partnership with Liberty Mutual!

Contact Bradley Brown at 980-337-5719 or by email at [bradley.brown01@libertymutual.com](mailto:bradley.brown01@libertymutual.com)

We will have a raffle for an RTIC insulated tumbler in August! Stop by to add your name to the raffle pool for your chance to win! You must be a member of the credit union to win.

## FINANCIAL CONDITION

As of March 31, 2023 (unaudited):

### Assets:

Loans to members:	\$9,111,471
Cash & Investments:	3,967,410
Property & Equip:	25,329
<u>All Other Assets:</u>	<u>173,611</u>
<b>TOTAL ASSETS:</b>	<b>\$13,277,821</b>

### Liabilities & Equity:

Member Deposits:	\$11,185,359
Reserves:	272,647
Undivided Earnings:	1,723,883
Liabilities:	68,285
<u>2023 Net Income:</u>	<u>27,647</u>

### TOTAL

**LIAB. & EQUITY: \$13,277,821**

## NEED HELP?

If you are experiencing financial hardship due to a slowdown at work or due to illness, please don't hesitate to give us a call at 704-868-0890. We can help you find some financial relief during difficult times.

## CONTACT US

**LITHIUM FEDERAL CREDIT UNION**  
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704-868-7660

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