

APRIL 2020

LAUNCH

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A QUARTERLY NEWSLETTER OF LAUNCH FEDERAL CREDIT UNION

## A MESSAGE FROM LAUNCH'S CEO

Launch is closely monitoring the Coronavirus/COVID-19 situation and the safety of both our staff and our members is paramount as we continue operations in these unprecedented conditions. During this difficult time, the entire Launch Team is making every effort to continue to offer full services to our members while following The Centers for Disease Control (CDC) recommended guidelines. As the situation is constantly evolving, please visit our web-site for the most current information regarding our "face-to-face" service restrictions.

I also personally encourage our members to follow the CDC's recommended guidelines for their protection as well as our employees. As such, please note members can access Launch's services from the comfort of their own home by using Digital Banking, Bill Pay and Mobile Check Deposit. Digital banking works with either a smartphone, tablet or PC and if you have not already enrolled in Digital Banking, please call us at 321-455-9400 (inside Brevard) or 800-662-5257 (outside Brevard), option 0, and we'll assist you. Additionally, there are more than 1,220 Publix Presto machines throughout Florida and other states where you can access cash at no fee while minimizing your trips outside your home.

Unfortunately fraudsters often use health alerts as an opportunity to increase their ID theft and other efforts. Please use caution when replying to phone calls and emails asking for personal information. Check out our website to learn more about such activities and how to best protect yourself. As a result, when you call Launch you may experience additional verification questions as part of our effort to prevent fraud on member accounts. We appreciate your patience and understanding as standard operating procedures are revised to protect both you and the credit union.

Launch recognizes that we're all in this together. After all, just like most of our members, we live locally and share many of the same hopes, dreams and hardships. Along those lines, Launch is now offering a Relief Loan for those who qualify. For information on the Relief Loan, or for the latest news regarding your credit union; visit us on-line at [launchfcu.com](http://launchfcu.com).

Stay safe,

*Joe Mirachi, President/CEO*

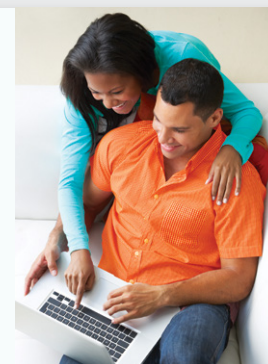


## LAUNCH OFFERS RELIEF LOAN

In an effort to assist our members who may be in need of funds due to COVID-19, Launch is offering the Relief Loan for members who qualify.

Here are the details for those who wish to apply for the loan

- Interest rate of 3.99% ■ Maximum term 36 months
- Loan amount \$500 to \$5,000
- Loan special will be from March 18th to April 30th, 2020
- Relief Loan cannot be used to refinance or consolidate existing loans
- Launch FCU membership is required. Must have been a member as of March 16th, 2020
- No existing delinquent loans with Launch FCU ■ One Relief Loan per household.
- Deadline to apply for the special Relief Loan is April 30, 2020



Please contact our Lending Center at 321-455-9400 (inside Brevard) or 1-800-662-5257 option 3 (during business hours) or apply online at [launchfcu.com](http://launchfcu.com).

\*APR = Annual Percentage Rate. Loans subject to credit approval. Payment and term affected by amount financed. Minimum loan amount \$500; maximum amount \$5,000. (Payment example: monthly payments on a loan with a term of 12 months at 3.99% APR would be approximately \$85.15 per \$1,000 borrowed.) New money only; no internal refinances. Savings account required for loan; must be opened on or prior to March 16, 2020. Cannot be combined with any other offer; offer may end at any time and without notice.

## Notice of Mailing

For auditing purposes, you may receive a letter from Warren Averett, CPAs and Advisors. If you receive this letter, please follow the instructions and confirm your account balance(s). This is a legitimate mailing and your information will not be shared.

## Update Your Info

Make sure all your contact information is up to date! It's easy. Just log into Digital Banking, select the "Services" tab, and click on "Update Contact Info". It's very important to keep your address and email address current. You can also update your information at a branch.

## Holiday Closings

All branches will be closed:

**Monday, May 25th –  
Memorial Day**

## LAUNCH STRONG AND SECURE

The Treasurer of the Launch Board of Directors, Dominic Morgese, closely inspected the strength and financial security of the credit union for the Annual Report. After comparing industry standard soundness markers, he concluded that Launch is exceptionally well-funded and stable. He noted:

"The credit union achieved solid financial performance in 2019. For the year, Launch FCU posted a net income of almost \$4 million, maintained a liquidity ratio of over 10% and increased total loans by almost \$80 million. Bottom-line, your credit union remains one of the strongest in the nation and continues to receive the highest possible rating of 5-Stars from Bauer Financial, an independent firm rating banks and credit unions nationwide. Furthermore, Launch's net worth ratio, a key measure of financial strength, ended the year at 12.7%, well above the peer average of 11.3%."

Launch continues to be a strong and substantial financial institution. We are proud to be your credit union, and to serve your needs.

## NOTICE OF CHANGE IN LAUNCH FCU FEE SCHEDULE

Effective May 1, 2020, changes in the fee schedule will be implemented.

Safe Deposit Box Key Replacement fee has been changed to \$15.00.

Safe Deposit Box Key Drilling fee has been changed to \$140.00.

The following fees have been added:

ACH Returned Item .....	\$30.00
Paper Statement – monthly (digital banking users only) ...	\$ 2.00
Money Market – monthly (balances below \$2500) .....	\$15.00
Safe Deposit Box Inventory .....	\$25.00
Safe Deposit Box Late Payment .....	\$10.00

## BOARD MEMBERS INSTALLED AT LAUNCH FCU ANNUAL MEETING

The Annual Meeting of the Membership was held February 24th at the Holiday Inn Titusville-KSC. The Nominating Committee nominated three candidates to fill the three vacancies on the Board of Directors. No member ran by petition and voting was not necessary.

Dominic Morgese, Eric Ostarly, and Dan Sicchio will fill three year terms on the Board of Directors. The meeting was well-attended and enjoyed. Several members won prizes at the event.



## LAUNCH SHRED DAYS POSTPONED

Launch Shred Days, which would normally be held in April and early May, will be postponed until later dates due to social distancing recommendations issued by the CDC. Please watch our calendar on launchfcu.com for rescheduled dates after restrictions have eased. Thank you for your patience.

## DIVIDENDS ESTABLISHED

Month Ending March 31, 2019

SAVINGS	RATE	APY*
\$25.00 - \$199.99 (minor accts)	.10%	.10%
\$200 - \$2,499.99	.10%	.10%
\$2,500 - \$9,999.99	.10%	.10%
\$10,000 - \$24,999.99	.20%	.20%
\$25,000 - \$49,999.99	.25%	.25%
\$50,000 - \$99,999.99	.30%	.30%
\$100,000 and up	.35%	.35%

CHECKING	.10%	.10%
IRA	.35%	.35%
HOLIDAY ACCOUNTS	.15%	.15%

April 2020		
IRA	.35%	.35%

\*\*APY\* as used above means "annual percentage yield". Contact a Credit Union employee for further information about applicable fees and terms. Dividends will be compounded monthly, and dividend rates may change monthly. Please see launchfcu.com, call 321-455-9400 or 1-800-662-5257, or inquire at your local branch for current rates.

## FREQUENTLY CALLED NUMBERS

### Contact Center

321-455-9400, Option 0 (Inside Brevard County) ■ 800-662-5257, Option 0 (Outside Brevard County)

### Lending Center

321-455-9400, Option 3 (Inside Brevard County) ■ 800-662-5257, Option 3 (Outside Brevard County)

### Automated Response System

321-455-9400, Option 1 (Inside Brevard County) ■ 800-662-5257, Option 1 (Outside Brevard County)

### Credit Card

888-691-8661 (Activation) ■ 888-891-2435 (Change PIN)  
855-341-4650 (Lost/Stolen)

### ATM/Debit Card

888-691-8661 (Activation) ■ 888-891-2435 (Change PIN)  
855-341-4650 (Lost/Stolen)



Visit our website at  
**www.launchfcu.com**

- Apply for a loan
- View locations and phone numbers
- Enroll in Online Banking
- And much more!

