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JULY 2020

A QUARTERLY NEWSLETTER OF LAUNCH FEDERAL CREDIT UNION

TOGETHER, WE ARE #LaunchfcuSTRONG

As we end this 2nd quarter of 2020, it's amazing to look back and see what we have made it through. Since our last newsletter, we have experienced a global pandemic. We can confidently say that as a credit union, we were as prepared as we could have possibly been. Even though many of our employees have been working from home, our branches have remained open for



business by appointment, and our Digital Banking and drive-thrus have helped serve our members since day 1.

Our number one priority has been to keep communications coming out to our members, and to continue to do everything in our means to keep our members and employees



safe from COVID-19. We thank you for your patience as we continue to make changes and enhancements to our safety protocol. Stay informed by visiting our website at launchfcu.com.

Together, we are #LaunchfcuSTRONG.

COMING SOON TO MELBOURNE - BABCOCK

Launch is expanding in Melbourne! Located at 685 South Babcock Street, just south of the Apollo Boulevard intersection, the branch will feature a drive-thru, ATM, safe deposit boxes, and other conveniences for our members.

Remodeling of the building is progressing rapidly and we expect opening of the branch to occur soon. Watch our website for Melbourne-Babcock announcements and information!



LAUNCH YOUR SUMMER WITH OUR WATER & WHEELS LOAN SPECIAL!

You'll want to enjoy the summer OUTDOORS!

Whether you're spending time this summer on the road or on the water, let Launch finance your watercraft or your wheels! Financing is fast and easy.

- **.25% off* your qualified loan rate on any boat or RV!* June 15 - August 31, 2020 ONLY!***

APPLY TODAY!

GET YOUR FINANCING FIRST AND BE READY TO SHOP!

Apply online at launchfcu.com, or call us at 321-455-9400, option 3 or 800-662-5257, option 3
(inside Brevard County) (outside Brevard County)



*APR = Annual Percentage Rate. Loans are based on credit approval. The rate you pay is based on credit history and term. A. Savings account required for loan. Only a \$5 minimum deposit required to open account and become a Launch FCU member. You can open an account if you live, work, worship, or attend school in Brevard or Volusia counties. B. Discount .25% off will be applied to qualified loan rate, not to go below 5.49% APR. (Payment example: monthly payments on a loan with a term of 48 months at 5.49% APR would be approximately \$23.26 per \$1,000 borrowed.) Minimum loan amount \$10,000. C. Offer valid 06/15/20 - 08/31/20 only. Cannot be combined with any other offer. May be a purchase or a refinance from another lender. Loans currently financed with Launch not included in promotion.

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.

Use Your

**ATM/Debit Card
FREE At Any
Publix Presto!**

- No fee to withdraw cash!
- Easy & convenient!

Publix Presto!

Holiday Closings

All branches and drive-thrus will be closed:

**Saturday, July 4th –
Independence Day**

**Monday, September 7th –
Labor Day**

REAL ESTATE INVESTMENT



Launch now offers real estate investment loans for Non-Owner Occupied up to 4 units. Are you thinking of purchasing a home for investment purposes? Whether you are looking to renovate a home and sell it for profit, use a property for rental income, or you are already a real estate investor looking to refinance your investment, Launch may be able to help you! Qualifying is easy, and there's no pre-payment penalty. Call one of our Home Loan Specialists today to apply.

GO BEYOND WITH A MORTGAGE PAYMENT YOU CAN AFFORD

Refinancing is easy. It could save you THOUSANDS.

- No closing costs up to **\$5,000!***
- Do almost everything by phone, email, and online
- Flexible terms to fit your needs ■ No points or fees
- LOCAL decision making and FAST closings
- We don't sell your mortgage – Local Servicing
- Down payment as low as **3%****

Our lenders will give you the HONEST truth and tell you if you can save money by refinancing. No tricks. No gimmicks. Apply today online at launchfcu.com, or over the phone.

*Available for new purchase or refinance. Cannot be used to refinance existing Launch Federal Credit Union debt. Launch FCU will pay borrower closing costs up to a maximum amount of \$5,000 excluding private mortgage insurance, prepaid interest, home owner association fees, or funds to establish the member's escrow account. If the borrower pays off the mortgage within the first 3 years, they will be required to reimburse Launch for a portion of the closing costs paid by Launch. Choosing to take advantage of this offer will add .375% APR to member's qualified loan rate. Increased rate over time covers closing costs. Offer available for a limited time and subject to change without notice.

**Maximum 97% Loan-to-Value (LTV). Must be owner-occupied; primary residence or second home only. Maximum loan amount \$1,000,000. APR = Annual Percentage Rate. Example: for a \$100,000 loan for a term of 30 years with an interest rate of 3.375% (3.471% APR), the monthly payment will be \$442.10. Sample payment includes principal and interest only; taxes and insurance will increase your payment. The rate you pay is based on credit history and term. Loans exceeding 80% of the appraised value of the home require private mortgage insurance. Programs, rates, terms, and conditions are subject to change without notice at any time. NMLS #407506

CHANGES TO FUNDS AVAILABILITY POLICY - EFFECTIVE JULY 1, 2020

We are increasing the First Business Day amount from \$200 to \$225. We are increasing the New Account, Large Dollar and Exception Hold Determination next day Amount from \$5,000 to \$5,525. Visit our website for the new Funds Availability Policy Disclosure. A copy may also be requested at a branch location or by calling us at 321-455-9400 or 800-662-5257.

NOTICE OF CHANGE IN LAUNCH FCU FEE SCHEDULE

Effective August 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
Safe Deposit Box Inventory	\$25.00
Safe Deposit Box Late Payment	\$10.00

CALL FOR NOMINATIONS

July 1 - August 15, 2020

In accordance with Credit Union bylaws, it is the duty of the Nominating Committee to nominate at least one individual for each vacancy on the Credit Union Board of Directors. Members on the Board of Directors serve on a volunteer basis.

For the year 2021, there are four vacancies to be filled on our Board of Directors. Those members in good standing who wish to be nominated should submit a resume via email to nominations@launchfcu.com by close of business August 15, 2020. Those nominated may be required to attend an orientation.

DIVIDENDS ESTABLISHED Month Ending June 30, 2020

Savings and Business Savings	Current Rates	APY*	Money Market Account	Current Rates	APY*
\$5.00 - \$199.99 (minor accts)	.05%	.05%	\$2,500 - \$9,999	.10%	.10%
\$200 - \$2,499.99	.05%	.05%	\$10,000 - \$24,999.99	.20%	.20%
\$2,500 - \$9,999.99	.05%	.05%	\$25,000 - \$49,999.99	.25%	.25%
\$10,000 - \$24,999.99	.15%	.15%	\$50,000 - \$99,999.99	.30%	.30%
\$25,000 - \$49,999.99	.20%	.20%	\$100,000 - \$249,999	.35%	.35%
\$50,000 - \$99,999.99	.25%	.25%	\$250,000 and up	.40%	.40%
\$100,000 and up	.30%	.30%	Dividend Bearing Checking	.10%	.10%
			Holiday Account	.15%	.15%
			IRA Savings Accounts	.25%	.25%
			(July 2020)		

**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.

Visit our website at

www.launchfcu.com

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

LAUNCH

FREQUENTLY CALLED NUMBERS

Contact Center

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

Lending Center

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

Automated Response System

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

Credit Card

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

ATM/Debit Card

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



Federally insured by NCUA

