



# CREDIT LINES

A QUARTERLY EDITION FOR GRAND HERITAGE FEDERAL CREDIT UNION MEMBERS

Open Weekdays 9 am - 5 pm • Drive Up Fridays to 5:30 pm 201 Koomler Dr., LaPorte, IN 46350 Phone (219) 324-5220 Toll Free (866) 934-4328

## HOLIDAY CLOSINGS

**4th of July**  
Monday  
July 4, 2022

**Core Data Processing  
System Upgrades**  
Monday & Tuesday  
August 1 & 2, 2022

**Labor Day**  
Monday  
September 5, 2022

**Columbus Day**  
Monday  
October 10, 2022

Remember that GHFCU ATM machine, Telephone Audio Response System (326-1431) and Internet Banking ([www.ghfcu.com](http://www.ghfcu.com)) can be used to access your accounts when the credit union is closed- **except on August 1st, and August 2nd 2022.**

**Mobile  
Banking  
Coming  
August  
2022!!**



## PLAN AHEAD

To further support your financial needs into the future, **we are converting our core data processing system** to a new and improved platform **July 31st – August 2nd, 2022.**

- **We will be closed Monday and Tuesday, August 1st and August 2nd.**
- Please complete all your banking needs prior to 5 p.m. on Friday, July 29, 2022 to hold you over until we open on Wednesday, August 3rd, 2022. Complete all online banking transactions by Friday, July 29, 2022.
- **You will not be able to use your debit card, nor will you have access to share branching or have access to any ATM transactions during the system conversion starting July 31st through August 2nd, 2022.**
- Please note: You have access to print your own account history and any of your current and past statements from Online Banking by July 29th FREE of charge prior to the conversion for your future reference. Previous e-statements will no longer be available online after the conversion.

This system upgrade is an important technological advancement for Grand Heritage Federal Credit Union and for you as it promises improved security, enhanced services and greater banking convenience.

We have spent many months planning for the change. Please know our staff is committed to making this data processing system conversion a smooth and easy process for all.



Accounts Federally Insured to \$250,000 by NCUA, an agency of the US Government

## NCUA Insurance

Grand Heritage Federal Credit Union is a member of the National Credit Union Administration (NCUA). The NCUA protects your Grand Heritage Federal Credit Union deposits up to \$250,000 per depositor for each qualifying account ownership category. This means you can rest assured that your deposits are safe up to NCUA limits, no matter what's happening in the economy. **NCUA could insure your deposits with Grand Heritage Federal Credit Union up to \$1,250,000 based on qualifying accounts**

### How NCUA Insurance Works

NCUA, an independent federal agency, protects the money you deposit in checking, savings, money market savings, certificate of deposit -CD, and retirement accounts at insured credit unions like Grand Heritage FCU. NCUA insurance is backed by the U.S. government. NCUA coverage starts automatically as soon as you open your account.

### Understanding NCUA Insurance Coverage

The standard insurance amount is \$250,000 per depositor, per insured credit union, for each ownership category. This means that by having accounts in different ownership categories, like single accounts and joint accounts, you can get more than \$250,000 in coverage. If your balance is higher than your current NCUA insurance coverage amount, consider these strategies to maximize your coverage:

#### Open a single account for each adult family member.

If you and your spouse or partner each have a single account insured up to \$250,000, together, you'll have a total of \$500,000 coverage.

#### Pool your money into joint accounts.

Joint accounts are insured separately from accounts in other ownership categories, up to a total of \$250,000 per owner. This means you and your spouse can get another \$500,000 of NCUA insurance coverage by opening a joint account in addition to your single accounts. And adding another joint account owner—like a parent—adds another \$250,000 in coverage, and so on.

#### Save for your child.

You may be able to get an additional \$250,000 of coverage for your family by opening a custodial account (also known as a Uniform Transfers to Minors Act or Uniform Gift to Minors Act account) in a minor's name. For insurance purposes, the NCUA treats these as single accounts owned by the minor.

#### Save for retirement with an IRA Account

In addition to helping you plan for your future, a retirement account can help you increase your NCUA insurance coverage—retirement accounts are insured up to \$250,000 under their own category.

#### Add beneficiaries to your accounts.

NCUA insurance covers a payable-on-death (POD) account (also known as an informal trust, or in-trust-for account) or titling an account in the name of a formal revocable trust. For these account types, each unique beneficiary adds \$250,000 of coverage up to NCUA limits. If you choose to create a payable-on-death account, we'll need some identifying information about your beneficiaries—like an address, birthdate, and government-issued ID number—to comply with the NCUA recordkeeping rules.

*This is for informational purposes only.  
We don't give legal, tax, investment, or financial advice.*

## Young & Free

### Members age 16 & 17

Are eligible to join our **Young & Free Club**. This special club is designed to Encourage savings, educate and Provide financial planning for our young.

- FREE Checking
- VISA Debit Card or ATM Card
- Saving Club
- Christmas Club and/or Vacation Club
- On Line Banking

## Teens Club

### Members age 13 - 15

Are eligible to join our **Teens Club**. This special club is designed to encourage savings, and educate.

- Savings Club
- Christmas Club
- ATM Card
- Certificate of Deposit (CD)

## Little Buck\$

### Members age 12 and under

Are eligible to join our **Little Buck\$ Club**. This special club is designed to encourage children to save with special events just for them throughout the year.

- Savings Club
- Certificate of Deposit (CD)

## To Our Valued Members:

**We apologized for any inconvenience caused and thank you for your patience and understanding as we improve our systems to serve you better.**

