

FreeStar Financial

Newsletter – Summer 2021



From The Desk Of:

Drema D. Isaac

Drema D. Isaac - President & CEO

Dear Members,

The last 16 months have been challenging for members, the community, and our Credit Union. As the State of Michigan begins to re-open, I want to thank our members and the team members who serve you for your patience, understanding, and resilience. As we enter this new phase, the Credit Union will continue to abide by Michigan Occupational Safety and Health Administration (MIOSHA) guidelines and update our procedures accordingly. Our highest priority is protecting your safety and health while continuing to provide superior service. I hope you will continue accessing the available electronic services such as online and mobile banking, online account opening, ATMs with teller assist, and electronic document signing. These allowed us to provide uninterrupted banking services throughout the pandemic while keeping you safe and offering added convenience.

In addition to following Michigan safety and health guidelines, FreeStar Financial maintains compliance with several state and federal agencies that ensure your access to safe and secure financial services. Over the last few months, the Credit Union has been working with several entities responsible for regulating, examining, and supervising state-chartered credit unions.

The State of Michigan Credit Union Act requires a comprehensive annual audit to review our operations and financial statements. Each year, FreeStar Financial's Audit Committee contracts with a Certified Public Accounting (CPA) firm to perform this financial audit. Doeren Mayhew CPAs and Advisors, a company with a great deal of knowledge and expertise in the credit union industry, conducted this review. The Credit Union is also subject to examinations by our State regulator, the Department of Insurance and Financial Services (DIFS). This year, the National Credit Union Association (NCUA), our federal regulator, performed a dual examination in coordination and partnership with DIFS.

In each of the examinations and audits, FreeStar Financial performed exceptionally well, with only minor corrections, suggestions, or reported findings. I am so proud of the incredible results received from each of these audits. It demonstrates that our Credit Union continues to be a financially secure and stable institution. The strong leadership from our Board of Directors, and the hard work and dedication from each of our team members, contribute to our continued success and strength. As your President and CEO, it is my honor to report another consecutive year of favorable reporting.

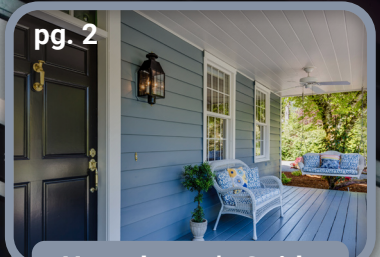
Lastly, it is time for our annual Member Satisfaction Survey. **We want to hear from you!** Our success is the result of your trust and contributions, so please let us know how to best serve you. Online participation in the survey is highly encouraged and paper copies of the survey will be included with the June statements. I would greatly appreciate it if you could please take the time to complete the survey. Your feedback is valuable as we continue to look for ways to improve your member experience.

pg. 2



Members Get More

pg. 2



Homebuyer's Guide

pg. 3



Dare To Compare

pg. 4



Meet The Managers

When It Comes To Home Loans, *Members Get More!*

- ▶ Mortgage discounts on new purchases & refinancing
- ▶ Low closing costs
- ▶ Loans to fit your needs
- ▶ Complimentary mortgage analysis

Visit our website to learn more about the advantages you get as a *FreeStar Financial Member*. If you are looking to buy your first home, be sure to check out the article below. We gathered together some quick tips to help as you begin that process.

Avoid Buyer's Remorse When Purchasing Your *First Home*

Those shows on TV make it look easy! Tour some houses, make a decision, buy a house. The truth is, there's a lot more to the process. If you're not prepared before you start house hunting, you could make some pretty expensive mistakes.

Here are some of the most common (and expensive) mistakes to avoid as a first-time home buyer:

1. Looking for a home before applying for a mortgage.
2. Buying more house than you can afford.
3. Moving too fast.
4. Draining your savings.
5. Being careless with credit.
6. Fixating on the house over the neighborhood.
7. Making decisions based on emotion.
8. Assuming you need a 20% down payment.
9. Overlooking FHA, VA and USDA loans.
10. Miscalculating the hidden costs of homeownership.



Follow Us On Social Media For More!



What's New In The Community

We are proud to have brought our *STORYWALK* to two different locations in St. Clair Shores (SCS). The first was along the path of our SCS branch and the other was at Masonic Heights Elementary School. A Storywalk is a path of signs that contain laminated pages of a children's book. The signs include little activities that go along with the story, and every few steps you take, there is another page of the book. The story we featured was The Berenstain Bears' Dollars and Sense. Creating an interactive learning experience focused on financial literacy was ideal in a year when we couldn't visit schools and host seminars, as we typically would do. "This is such a wonderful idea, and my son really enjoyed reading the book and getting exercise while learning about saving money," said a mother with her son that stopped by the branch.

A big shout out and congratulations to the Raptors who played a great season for the St. Clair Shores Youth Soccer League. We had the pleasure of sponsoring this wonderful team of boys and girls. They were excited to get back on the field this spring and play. The Raptors season was cancelled last year due to the pandemic and the players could not wait to lace up their cleats and get back into action. "I am so proud of my Raptors! It was a tough season, but we fought until the end," stated coach Keri Schoenherr. Way to go Raptors!

Dare Us To Beat Your *Auto Rate...*

You could save thousands of dollars over the life of your loan by refinancing with FreeStar Financial Credit Union. Plus, on top of all that saving, you can also

PUT THE BRAKES ON PAYMENTS* FOR 90 DAYS!

We would love the chance to save you money! In fact, if we aren't able to lower your monthly payment...

WE WILL PERSONALLY PAY YOU \$100**

*Valid on new FreeStar Financial Credit Union loans when refinancing from another institution. No payment for 90 days; interest will continue to accrue at the daily rate.
**Must have a minimum rate of 2.99% to qualify for this incentive.

SHRED DAYS

SEPTEMBER 11th
St. Clair Shores Branch

SEPTEMBER 25th
Shelby Township Branch

Open *Associate Board Member* Position

If you have a passion for volunteering and want to help FreeStar Financial live out its mission to "positively impact the lives of our members, team members, and community through meaningful connections and progressive financial solutions," then this may be a great opportunity.

If you are interested in volunteering, please submit your resumé to:

ATTN: Board of Directors

BY MAIL: P.O. Box 2800 Mt. Clemens, MI 48046

OR BY EMAIL: nstrunk@freestarfinancial.com

Your Time Is Important To Us!

To ensure members are provided the best service possible, appointments are still recommended to see a Member Service Representative. Appointments allow our members to have dedicated time at your convenience and can be made for all services, with the exception of loan closings. Even though our lobby is open we recommend that if the service can be performed electronically (i.e. loan app or new account) it should be for faster service.

Contact our Member Access Center: 586-466-7800 option 7 to find out which option is best for your request.



Thank You, Doc Ellis

James "Doc" Ellis announced his retirement from the Board of Directors in April 2021, after more than 33 years of volunteer service to the Credit Union. James served on the Board of Directors since 1990 and was Vice-Chair from 1999 to 2015. Before his election to the Board, Mr. Ellis volunteered as a Supervisory Committee member since 1988. "FreeStar Financial Credit Union members were privileged to have such a dedicated volunteer overseeing the Credit Union," said Drema Isaac, President/CEO. "We greatly appreciate Doc's contributions and wish him a happy and well-deserved retirement."



Welcome, Kristi Le

The Board of Directors appointed Kristi Le, CPA, as an Associate Board Member in April 2021. She became a Director in May and is fulfilling the remaining term of James Ellis. Ms. Le previously served on the Board from April-November 2016 as Secretary. She was also a Supervisory Committee volunteer since 2013 and its Chairperson from 2015-2016. "We are so grateful to welcome Kristi back to the Board of Directors," said Drema Isaac, President/CEO. "The membership will greatly benefit from her expertise."

Summer Is Here And We Are Ready To Help You Make The Most Of It!

Whether you are looking to hit the lake or travel cross country, FreeStar Financial has Boat and RV Loans available to fit your needs.

Holiday Closings

July 5th - Independence Day Observed
September 6th - Labor Day

Access your accounts 24/7 through Online and Mobile Banking.
Make deposits, transfer funds, and more, all without visiting a branch.



Meet The Managers

Keri Schoenherr

Branch Coordinator
St. Clair Shores
2 Years with FreeStar

About Keri

Keri began her career at FreeStar Financial as the member experience trainer and was promoted to the Branch Coordinator of our newest branch, St. Clair Shores.

She is very active within the community as a coach for the St. Clair Shores Youth Soccer League, Chair of the Charity Committee for The Metro East Chapter of Credit Unions, and a member of the 9 and Mack Business Association.

Some fun facts about Keri are; she has two dogs, her first job was as a swim instructor, and the first place she would like to travel in a post-covid world would be to the ocean to sit on the beach.



586.466.7800 | [FreeStarFinancial.com](https://www.FreeStarFinancial.com)

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