

money talk

Q4-2022

Invested in you.

5.00% APY with
Key Checking

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Holiday Closings:

Veterans Day • Friday, November 11

Thanksgiving Holiday

Thursday and Friday, November 24 - 25

Christmas Holiday • Monday, December 26

New Year's Holiday • Monday, January 2

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essential

FEDERAL CREDIT UNION



Holiday Loan Special

Rates as low as **9.50% APR***

Black Friday is coming – is your budget ready? Get prepared for the season’s best deals with a Holiday Loan Special from Essential. Apply now in minutes, *plus* pay nothing for 90 days* with this special loan offer!

- **LOW, FIXED** rate
- 90-day no pay
- Terms up to 12 months
- Borrow up to \$10,000

Apply online, visit a branch or contact us at (888) 369-2207.

*APR = Annual Percentage Rate. Holiday Loans are only available during promotional time period. 90-day no pay is only available on Holiday Loans and depends on credit score. Interest will accrue beginning at closing of the loan. Limited-time offer. All loan approvals are based on standard loan underwriting guidelines and credit-scoring benchmarks. Actual rate may vary based on credit score and/or surcharges, loan term and loan-to-value. Offer does not apply to loans currently financed with the credit union. Cannot be combined with any other offer. Loan discounts cannot be applied. Rates are subject to change.



Carl K.



Jasmine J.

Drive Now, Pay Later Winners!

Congratulations to these \$1,000 gas card winners! (Thomas V. not pictured.)



Jennifer R.



Nicholas S.



Share Certificates

Earn a guaranteed fixed rate on a high-earning Certificate account. A Certificate can help you earn a significant rate of return on your hard-earned money.¹

- Only \$500 minimum balance required
- Choose anywhere from three-month to five-year terms
- Enjoy automatic renewal at current rates
- Fixed rate for the term of the Certificate

¹Dividends are paid out either monthly or quarterly. Early withdrawals are subject to penalty. Upon maturity, Certificate will renew at the current rate at the time of renewal. See Truth-in-Savings at essentialcu.org for more disclosures. APY=Annual Percentage Yield. Federally Insured by NCUA.

ESSENTIAL FAQ:

Q: "What is a Skip-A-Pay?"

A: Skip-A-Pay is a service that allows you to skip your qualifying loan’s payment. You can do this twice a year, and it’s perfect for times when you need extra cash the most...like the holidays! You can apply and learn more by clicking Skip-A-Payment within Online or Mobile Banking.

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5.00% APY with Key Checking

Looking to make the most out of your money? Look no further! Essential has the best rate on rewards checking in the Greater Baton Rouge Area, and we require fewer qualifications!

- Earn 5.00% APY¹ on balances up to \$10,000
- Earn 0.50% APY¹ on balances \$10,000+
- Receive ATM fee reimbursements¹
- Open an account with as little as \$5
- No monthly account fees²
- Free Visa[®] checking debit card

Qualifiers:

- Make 15 debit card transactions per month
- Enroll in eStatements (no paper statements)

Earning interest has never been easier, nor has the rate been this high! Act now by opening your Key Checking account today. You can apply by adding an account within Online Banking or click Apply Now at essentialfcu.org.



¹APY=Annual Percentage Yield. Rates may change after account is opened. Minimum to open is \$5. If qualifications are met each monthly qualification cycle: (1) Domestic ATM fees incurred during qualification cycle will be reimbursed up to a \$20 amount each cycle (up to \$5 per single transaction) and credited to account on the last day of monthly statement cycle; (2) balances up to \$10,000 receive a high interest rate; and (3) balances over \$10,000 earn a lower interest rate on portion of balance over \$10,000. If qualifications are not met, all balances earn a specific APY. For rates, please visit our rates page. Qualifying transactions must post to and settle account during monthly qualification cycle. Transactions may take one or more banking days from the date transaction was made to post to and settle an account. ATM transactions do not count towards qualifying debit card transactions. Transfers between accounts do not count as qualifying transactions. "Monthly Qualification Cycle" means a period beginning one day prior to the first day of the current statement cycle through one day prior to the close of the current statement cycle. Fees may reduce earnings. Limit one account per SSN.

²Essential will not return a check written to a merchant (as long as it does not bring your account below -\$500) but will honor the check and draft the money from your account within 30 days. Normal NSF fees apply, and there is a \$34 service charge each time Safe Pay is implemented. Check eligibility. There is a \$5.00 fee for transferring money from savings to the overdrawn account using the overdraft protection option.

Member Services

DEPOSIT ACCOUNTS

Personal Savings Accounts
Personal Checking Accounts
Interest-Bearing Accounts
Holiday Club Accounts
High-Yield Money Market Accounts
Certificates and IRAs (Regular & Jumbo)
Business Checking Accounts

CONSUMER LOANS

New & Used Cars, Trucks & SUVs
New & Used Boats
Motorcycles, RVs & ATVs
Secured & Unsecured Loans
Educational Loans
Full Line of Visa[®] Credit Cards

MORTGAGE LOANS

Conventional First Mortgages
Fixed & Adjustable Rates
Second Mortgage Loans
Home Equity Lines of Credit

BUSINESS LOANS

Commercial Real Estate
Lines of Credit
Working Capital for Inventory
Fleet Vehicle Financing
Business Titanium Visa
SBA-Approved Lender

BUSINESS SERVICES

Checking Accounts
Monthly Earnings Credits
Same-Day Credit on Deposits
FREE Online Banking
Full Line of Merchant Services
Currency Management
Local Support & Service

ONLINE SERVICES

FREE Online Banking
FREE eStatements
FREE Online Bill Pay
View Cleared Checks Online
Visa Online Statements
Remote Deposit Capture
Electronic Account Alerts
Secure Messaging
Scheduled Transfers
Check Reorders
Mobile Banking

CONVENIENCE SERVICES

Instant-Issue Debit Cards
Multiple Locations
Full-Service Call Center
Fee-Free ATM Network
24-Hour Telephone & Online Access
Direct Deposit
Night Deposit
Notary Service
Money Orders
Certified Checks
Wire Transfers
Overdraft Protection
Travelers & Gift Checks

Membership Appreciation Day October 20, 2022

Thank you for being a member! Members are the heartbeat of Essential, and that is why we want to dedicate a day of appreciation just for you! Watch your email or follow us on social media for more details.

Sylvia's Toys for Christmas

Essential has partnered with WBRZ co-anchor Sylvia Weatherspoon and St. Vincent de Paul for their Seventh Annual Toy Drive. St. Vincent de Paul assists with distributing toys to children who have visited their shelters, received meals or participated in other outreach programs within the community and surrounding parishes. In addition to promoting the Toy Drive, Essential will also be a collection site, where you can drop off any new, unwrapped toys. As early as November, donation bins will be available at all Essential branch locations and the Operations Center located at Towne Center.



Call for Essential Board Nominations

JOIN US

Each year, Essential members can elect their fellow members to our all-volunteer Board of Directors. Every Essential member over the age of 18 and in good standing is eligible to be nominated for the election; all nominees agree to serve for a full term of three (3) years. For those interested in learning more about the qualifications for a Board position, please contact Robbie Bagaley by email at RobbieBagaley@yahoo.com. Interested parties may also contact us by mail:

Essential Federal Credit Union
ATTN: Robbie Bagaley
P.O. Box 738, Plaquemine, LA 70765

All nominations must be received by October 31, 2022, in order to be considered.



Contact Information

MAIN NUMBERS

(225) 353-8238

Toll Free: (888) 369-2207

Fax: (225) 353-6387

WEBSITE

essentialfcu.org

Visit essentialfcu.org for temporary hour changes due to COVID-19.

PLAQUEMINE, BATON ROUGE, WALKER AND GONZALES HOURS

Monday - Friday: 8:00 am - 5:00 pm

Saturday: 9:00 am - 12:00 pm

PLAQUEMINE BRANCH

21925 Highway 1 South

BATON ROUGE BRANCH

6725 Siegen Lane, Suite K

GONZALES BRANCH

1051 North Airline Highway

WALKER BRANCH

28645 Walker South Road

GENERAL MAILING ADDRESS

PO Box 738

Plaquemine, LA 70765

GENERAL EMAIL

eservices@essentialfcu.org

LOST/STOLEN CREDIT CARD

(800) 442-4757

LOST/STOLEN DEBIT CARD

(866) 664-9364

Essential FCU Board of Directors

Joey Justice, Board Chair
jjjustice9@cox.net

Stephan Pierre, Vice-Chair
bspierre@dow.com

Edmond Jordan, Treasurer
ejordan@essentialfcu.org

Robbie Bagaley, Secretary
robbiebagaley@yahoo.com

Sue Hunt, Director
suebaroux@cox.net

Mary Overall, Director
moverall@essentialfcu.org

Lisa Perry, Director
ldperry@dow.com

Perry Robey, Director
brobey1@yahoo.com

Kenith Woodall, Director
kwood111@gmail.com

IMPORTANT NOTICE

Regarding Changes to Your Account

Thank you for your continued loyalty to Essential Federal Credit Union. As your financial services provider, we are always mindful that it is our duty to protect our members' resources, and to continue to offer first-class services and products. Additionally, we continue to be focused on regulatory and legal changes impacting the Credit Union and its valued members. With a focus on tomorrow, we are modifying certain terms and conditions impacting your account and services. The changes can be found below.

The terms and conditions governing your account, including the "Membership and Account Agreement," are being amended to include an agreement to arbitrate. Below is the complete language of the revised provision. The below language will become effective ten (10) days from the date of this letter or October 10. Your continued use or maintenance of your account, including maintaining a share balance, or credit union services, after this date, constitutes your agreement to the following language:

Except as expressly provided below or otherwise prohibited by law, either you or we may elect, without the other's consent, to require that any dispute between us concerning or related to, directly or indirectly, your account(s), any service related to your account(s), and/or any service provided by the Credit Union whatsoever, including but not limited to loan account(s), any solicitation, change or cost, collection of amounts due, recovery of collateral, statements, representations, be resolved by binding arbitration. You further agree that any such arbitration shall take place in East Baton Rouge Parish, Louisiana. Judgment upon any award rendered by the arbitrator may be entered by any court having jurisdiction thereof. This agreement to arbitrate shall include any claim involving, but not limited to, our officers, directors, employees, agents, representatives, contractors, subcontracts, parent, subsidiaries, affiliates, successor and assigns. No provision of this Agreement, nor the exercise of any right under this Agreement, shall waive the arbitration requirement or limit our right to: (1) obtain provisional or ancillary remedies, such as injunctive relief, writ of attachment, or protective order from a court having jurisdiction before, during, or after the pendency of any arbitration; (2) exercise self-help remedies, such as set-off; (3) evict, foreclose against or sell any real or personal property collateral by the exercise of a power of sale under a mortgage or other security agreement or instrument, a deed of trust, or applicable law; (4) exercise any other rights under this agreement upon the breach of any term or condition herein; or, (5) to proceed with collection of an account through all other legal methods, including, but not limited to, proceeding in court to obtain judgment. As a matter of example, if we elect to pursue a judgment utilizing the court system and you file a counterclaim, any such counterclaim will be controlled by this agreement to arbitrate.

The arbitration must be filed with one of the following neutral arbitration forums: American Arbitration Association ("AAA") or JAMS. For AAA, the arbitration will be conducted in accordance with the AAA Consumer Due Process Protocol in concert with the AAA Consumer Arbitration Rules. For JAMS, the arbitration will be conducted in accordance with the JAMS Comprehensive Arbitration Rules & Procedures. If there is a conflict between a particular provision of the AAA or JAMS Rules and this arbitration provision and/or this agreement, this arbitration provision and this agreement will control. If JAMS or the AAA is unable or unwilling to handle the claim for any reason, then the matter shall be arbitrated by a neutral arbitrator selected by agreement of the parties (or, if the parties cannot agree, selected by a court in accordance with the FAA). The neutral arbitrator selected by the parties or the court shall apply the Federal Rules of Evidence and the Federal Rules of Procedure concerning discovery, except that the below class action waiver is specifically enforceable notwithstanding any Federal Rule of Procedure to the contrary.

The party initiating the arbitration shall pay the initial filing fee. If you file the arbitration and an award is rendered in your favor, we will reimburse you for your filing fee. If there is a hearing, we will pay the fees and costs of the arbitration for the first day of that hearing. All other fees and costs will be allocated in accordance with the rules of the arbitration forum. Each party shall bear the expense of their respective attorneys, experts, and witnesses and other expenses, regardless of who prevails.

Any and all arbitration will take place on an individual basis; class arbitrations and class actions are not permitted, regardless of when the claim or cause of action arose or accrued, or when the allegations or facts underlying the claim or cause of action occurred. YOU ACKNOWLEDGE THAT YOU AND WE AGREE THAT NO CLASS ACTION, CLASS-WIDE ARBITRATION, PRIVATE ATTORNEY GENERAL ACTION, OR OTHER PROCEEDING WHERE SOMEONE ACTS IN A REPRESENTATIVE CAPACITY, MAY BE PURSUED IN ANY ARBITRATION OR IN ANY COURT PROCEEDING, REGARDLESS OF WHEN THE CLAIM OR CAUSE OF ACTION AROSE OR ACCRUED, OR WHEN THE ALLEGATIONS OR FACTS UNDERLYING THE CLAIM OR CAUSE OF ACTION OCCURRED.