

GLASS CUTTER

**GLASS CITY
FEDERAL**
CREDIT UNION
We're working for you!

WINTER 2020

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Do we have your correct contact info?

To best serve our membership, it is very important that we have accurate contact information for all of our members.

Therefore, we appreciate your help in updating your contact information with us!

Please click on the "Profile" tab in Home or Mobile Banking to update/confirm that we have your correct contact information:

- Home Address
- Mailing Address (only if different than your home address)
- Phone Numbers
- Email Addresses

Or you may visit a convenient Glass City branch to update your information, or if you have questions.

Thank you!

A Message from the President & CEO

Dear Member:

Happy New Year to you and your family!

As you plan for 2020, please keep Glass City in mind. Our team is here to help you reach your financial objectives. If you're in the market for a new home or car, be sure to contact us first for a pre-approval. That way you will know the loan amount you are qualified for before you start your home or car shopping. And, if you need to make some home improvements, we have a few options for you. If your goal is to save more money this year, we have several deposit account types to choose from, dependent on your needs.

Please visit glasscityfcu.com or your nearest branch to make sure you are taking advantage of the many benefits of being a member of Glass City.

Thank you for being our member. All of us at Glass City are working for you!

Sincerely,

Mark Slates



All financing subject to eligibility and credit approval.

START YOUR NEW YEAR WITH A GLASS CITY VISA!



**4.99% APR
for six months*
with a Glass City
Visa Credit Card!**

**After that, the standard APR
applies of 6.99% to 17.88%. ****

**NEW CARDHOLDERS:
for purchases, balance
transfers & cash advances!***

**EXISTING CARDHOLDERS:
for balance transfers in
January & February 2020!***

**Apply today at
glasscityfcu.com. Transfer
balances by visiting a
Glass City branch today!**

*APR= Annual Percentage Rate. Subject to Glass City Federal membership eligibility, credit approval, and application. **New Glass City Visa Credit Cardholders:** Intro APR applies to purchases, balance transfers, and cash advances made during the first six months after the card is opened. **Existing Glass City Visa Credit Cardholders:** Six-month promotional rate applies to balance transfers made in January and/or February 2020 and is in effect for six months after the initial balance transfer is made. **After six months, the standard APR will be applied to all new and outstanding balances. For balance transfer offer, cardholder must transfer a qualifying balance from a non-Glass City credit card account to receive the promotional APR. Standard APR is based on credit score and history. Other restrictions and fees may apply. Offers expire 2/29/20. For more information, visit glasscityfcu.com.

Glass City Federal Credit Union Scholarship

Eligibility:

- Students are eligible to apply for the Glass City Federal Credit Union Scholarship if they meet all of the following criteria:
- The student will be attending a 2- or 4-year accredited post-secondary institution, during the 2020-21 school year.
 - The student is a member of Glass City Federal; or a parent, step-parent, or legal guardian is a member of Glass City.
 - The student submits the required essay and completes the application.
- (Glass City employees and immediate family members of employees and Board of Directors are not eligible to apply.)

How To Apply:

Please complete and submit the application below with the **required essay** (the essay topic is listed below in the application) **by March 31, 2020**. * Winners will be notified by **May 1, 2020**.

Scholarship and Essay Details:

Glass City will award **five** scholarships, one in the amount of **\$2500** (highest scoring entry); and four in the amount of **\$1000** each (second to fifth highest scoring entries). The scholarship will be paid to the Office of the Bursar at the colleges attended by our winners, no later than August 2020. Winners must show proof of enrollment before scholarship payment is sent.

Scholarship essays will be reviewed anonymously by Glass City community business partners. The essays will be scored with attention given to spelling and grammar, content, validity and sincerity, and the applicant's ability to answer the question.

Glass City Federal Credit Union Scholarship Application

Applicant Name: _____

Glass City Member Number: _____

Member Name (if other than applicant): _____

Relationship to Applicant: _____

Address: _____

City/State/Zip: _____ Home Phone: _____

Date of Birth: _____ Email: _____

College/University: _____

Expected Date of College Graduation: _____ Major: _____

High School Attended: _____ Year of High School Graduation: _____

How did you hear about this Scholarship? Glass Cutter Newsletter Social Media Glass City Website

Community Newspaper Glass City Branch High School Guidance Counselor Other: _____

Please attach to your application: a typed essay of no more than 500 words about the following topic:

Essay Topic:

Helping organizations and people in the communities we serve is an important part of Glass City Federal's philosophy. Please provide detail about a volunteer experience or a time when you were of assistance to an individual or group in need.

By submitting my essay and signing below, I agree that Glass City may use my essay or other application information within the credit union's marketing and publicity materials.

Applicant's Signature: _____ Date: _____

Signature of Parent/Guardian: _____ Date: _____

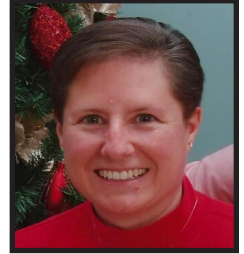
Please send your completed application and essay to:
The Scholarship Committee - Glass City Federal Credit Union, 1340 Arrowhead Drive, Maumee, OH 43537
or by email to marketing@glasscityfcu.com.

*Applications must be postmarked by **March 31, 2020** or submitted by midnight on **March 31, 2020** through email to be considered.

Board Nominees Named for 2020

Members will have the opportunity to vote for their representation on the Board of Directors during Glass City's Annual Meeting on Saturday, March 14, 2020. The following are this year's nominees for open Board seats:

Lisa Hrifko: A member of Glass City since 2012, Lisa was appointed to the Board of Directors' Supervisory Committee in 2012 and was then elected to the Board of Directors in 2013. Lisa is a graduate of Maumee High School and graduated with honors from Michigan State University. She has been a corporate accountant with Kingston Healthcare Company since 2000. Lisa resides in Monclova with her husband John and their three sons: Johnathon, Matthew and Thomas.



Chris Kirby: Currently serving as the Vice Chairman of Glass City's Board of Directors, Chris was appointed to the Board in 2004. Prior to joining the Board, Chris served on the Supervisory Committee from the years 2000 to 2004, and was named chairman of the Supervisory Committee in 2003. He has been a member of Glass City since 1996. A graduate of Northern Arizona University, Chris earned a Bachelor of Science degree in public relations. Chris and his wife, Sara, and sons Chase, Seth and Luke, live in Waterville.



Scott Saum: Scott has been a member of Glass City since 2013 and was appointed to the Supervisory Committee in 2013. Scott joined the Board of Directors in 2014 and has served on the Board's Loan Appeals and Collective Bargaining Committees. A graduate of The Ohio State University and The University of Toledo College of Law, Scott has practiced law in Northwest Ohio since 1975. He and his wife Lindy reside in West Toledo and have two sons, Emerson and Cameron.



Nominations for vacancies on the Board may also be made by petition signed by one percent of Glass City's membership. When there is only one nominee for each position to be filled, the election will not be conducted by ballot, nor will there be any nominations from the floor. Nominations by petition must be received by the Secretary of the Board by Saturday, February 3, 2020.

Annual Meeting Scheduled For March 14, 2020

Glass City members are invited to the credit union's Annual Meeting on Saturday, March 14, 2020 at 10:00 a.m., at Glass City's Main Office, 1340 Arrowhead Drive, in Maumee.

The Annual Meeting is an opportunity for members to learn about Glass City's achievements during the past year and to preview plans for the upcoming year. Board officials for 2020 will also be elected at the Annual Meeting.

PLEASE MARK YOUR CALENDAR:
EVENT: Glass City Federal Annual Meeting
DATE: Saturday, March 14, 2020
PLACE: Glass City Federal Main Office
1340 Arrowhead Drive, Maumee
TIME: 10:00 A.M.

Glass City's Loyalty Rewards Platinum Visa Credit Card makes it easy to reward yourself:

- Earn one point for every \$1 spent
- Redeem points for merchandise, travel, gift cards and more!
- Receive 500 Loyalty Rewards bonus points upon registering your credit card!

Added Benefits:

- No annual fee, balance transfer or cash advance fees!
- Chip technology for enhanced fraud protection
- Access Point Card Management Portal
- Glass City Card Controls Mobile App
- Much more!

**NEW EXPERIENCES
with our
Loyalty Rewards
Visa Credit Card!**



Loyalty REWARDS

Visit glasscityfcu.com for details
and to apply today!

Credit cards are subject to membership eligibility and credit approval.

Important Notices for Members with Individual Retirement Accounts (IRAs)

- **IRA balances as of December 31, 2019** are considered Fair Market Value, and will be the amount that Glass City will report to the Internal Revenue Service (IRS).

- **Withholding Notice for IRA Periodic Payments:**

We are required by law to send a Withholding Notice to any member receiving an IRA Pre/Post 70½ Distribution from the credit union. Whether or not you currently have Federal taxes withheld from your IRA Periodic Payment, no change will be made unless you contact the credit union.

Payments from your IRA are subject to Federal income tax withholding, unless you elect no withholding. You may change your withholding election at any time prior to your receipt of a payment. To change your withholding election, contact the credit union at 419-887-1029 for the appropriate form, or visit your nearest branch.

Withholding from IRA payments, when combined with other withholding, MAY relieve you from payment of estimated income taxes. However, your withholding election does not affect the amount of income tax you pay. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are insufficient.

- **IRA One-Rollover-Per-Year Rule:**

Per the IRS, you can make only one rollover from an IRA to another (or the same) IRA in any 12-month period, regardless of the number of IRAs you own. The limit will apply by aggregating all of an individual's IRAs, including Simplified Employee Pension (SEP) and SIMPLE IRAs as well as traditional and Roth IRAs, effectively treating them as one IRA for purposes of the limit.

- Trustee-to-trustee transfers between IRAs are not limited
- Rollovers from traditional to Roth IRAs ("conversions") are not limited
- Direct Transfers of IRA money are not limited: This change won't affect your ability to transfer funds from one IRA trustee directly to another, because this type of transfer isn't a rollover. The one-rollover-per-year rule of Internal Revenue Code Section 408(d)(3)(B) applies only to rollovers.

- **Donating IRA Contributions to Charity:**

Congress has made permanent the option of making direct contributions from an IRA to charity; therefore, if you are age 70 ½ or older, you can transfer up to \$100,000 annually from your IRA to charity. Such transfers count as part of your required minimum distribution. Unlike other payouts from traditional IRAs, direct donations don't count as taxable income, so they can't reduce the value of your itemized deductions or personal exemptions, or trigger a Medicare premium surcharge. Of course, you won't be able to also deduct direct IRA donations.

For further details, visit www.irs.gov or contact Glass City at 419-887-1029.

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