

Riverfork

Federal Credit Union

711 NORTH WASHINGTON STREET, GRAND FORKS, ND 58203
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Joint Owner vs Beneficiary

When it comes to the owners of a savings/checking account, the terms joint owner and beneficiary are used but what is the difference between the two?

A joint owner has equal access to the funds in the account. That means the joint owner has the right to withdraw, deposit, and manage the funds in the account. A joint owner can be a spouse, partner, parent, child, or anyone the member trusts with their money.

A beneficiary is a person, business, or charity that is entitled to receive the funds in the account after the owner(s) have passed away. The beneficiaries do not have any rights to the funds or management of the funds if the owner(s) are still alive.

The inability to access accounts after an unexpected death can take a toll on a family. Designating a joint owner and/or beneficiary helps to alleviate these issues. The funds are available sooner than going through a will or trust.

When was the last time you looked at your account to see if the joint owner and beneficiary are up to date? Stop in or call Riverfork FCU today for more information regarding your account.

Updated Address

Have you moved, changed your phone number, or updated your email address? Keeping Riverfork Federal Credit Union informed of these changes helps us to provide you with the best possible service. Not only does it get you the latest information going on at the credit union, it helps guarantee accurate communication with Riverfork FCU. Effective October 1, 2020, Riverfork FCU will charge \$1 for returned mail.

International Credit Union Day

Celebrate the credit union difference during International Credit Union Day on October 15, 2020. Credit unions are not-for-profit, member-owned financial cooperatives that return earnings to its members in higher savings rates, better services, and lower borrowing rates.

Stop in October 15th and pick up a goodie bag as we celebrate the credit union difference.

Christmas Loans

Need Some Christmas Cash?

Apply for a Christmas loan

October 1st through

December 24th.

Interest rates start at:

8.00% APR for \$1,000

7.50% APR for \$1,500

7.00% APR for \$2,000



Holiday Schedule

Thanksgiving—Thursday, November 26, 2020—Closed

Christmas Eve—Thursday, December 24, 2020— Open 8:30am—12:30pm

Christmas Day—Wednesday, December 25, 2020—Closed

New Year's Eve—December 31, 2020—Open 8:30am—3:00pm

New Year's Day—Friday, January 1, 2021—Closed

Christmas Club

Christmas club funds will be disbursed into your primary share account October 15, 2020.



Dividend Rates As of September 10, 2020

Share (minimum of \$25)	0.20% APY
Christmas Club (minimum of \$25)	0.20% APY
Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period.	
APY—annual percentage yield	

Loan Rates As of September 10, 2020

	As low as
Share Secured	2.20% APR
New Autos, Boats and RV's	2.50% APR
Used Autos, Boats, and RV's (2014-2019 models)	2.99% APR
Used Autos, Boats, and RV's (2000-2013 models)	4.75% APR
New Snowmobiles	3.50% APR
Used Snowmobiles (2014- 2019 models)	3.99% APR
Used snowmobiles (2000-2013 models)	5.75% APR
Home Equity Loans	4.75% APR
Signature Loans	13.45% APR
Visa Credit Cards	9.90% APR

Rates are based on the credit history of the applicant
APR—annual percentage rate

Certificate Rates As of September 10, 2020

6-Month Certificate	\$500 Minimum Balance	0.45% APY
12-Month Certificate	\$500 Minimum Balance	0.55% APY
18-Month Certificate	\$500 Minimum Balance	0.65% APY
24-Month Certificate	\$500 Minimum Balance	0.85% APY
Penalty for early withdrawal.		

Services

Share Savings
Share Draft Checking
Certificates of Deposit
Loans
Christmas Club
Visa Travel Money Card
Gift Card
Free Notary Public
Night Depository
Official Check
Wire Transfer
Credit Disability Insurance
GAP Insurance
Direct Deposit
Payroll Deduction
Visa Credit Card
Money Order
Fax Machine Service
Debit Card
IRA
Electronic Bill Payment
Mobile Banking
Electronic Statement

Board of Directors

Jim Weisenberger—Chair
Doug Ferrie—Vice Chair
Deborah Jeans—Secretary
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Cameron Korynta
Dan Korynta
Kathy Pearce

Credit Committee

John McNelis—Chair
Nick Korynta
Krissey Varnson

Supervisory Committee

Gordon Johnson—Chair
Cathie Mesheski
Rod Schnebli

Credit Union Staff

General Manager:
Veronica Holweger
Sr. Member Service Rep:
Cheryl Zimniak
Member Services Rep:
Katie Parkman
Member Service Rep:
Heather Hazle
Member Service Rep:
Amy Langlois