



On The Money

Achieving Your Financial Wellness & Dreams



ORLANDO CREDIT UNION IS CELEBRATING 85 YEARS OF SERVING MEMBERS

Founded during the Great Depression, Orlando Credit Union has a history of helping members through tough times. In April 1936, thirty-two city employees signed a petition and received a charter from the Governor, Farm Credit Administration, creating the Orlando City Employees Federal Credit Union. The credit union opened with an initial deposit of \$160, and business was conducted in a closet on the second floor of City Hall located at South Street and Orange Avenue. The Central Florida market was showing signs of recovery as financial institutions and utility companies were experiencing growth. The average income in the Orlando area was \$1,518, a new home cost about \$6,000 and automobiles were sold for \$610.

Over the years, the credit union changed its name to Orlando Federal Credit Union and expanded the membership footprint, adding local government and employer groups along the way including Orange County, Orlando Utilities Commission, Greater Orlando Aviation Authority, City of Winter Park and LYNX. December 2006, the credit union further expanded the membership reach, becoming a community-chartered credit union and opening membership to Lake, Orange, Osceola and Seminole counties. Most recently, in October 2019, the credit union converted to a state charter and added another four additional counties: Brevard, Hillsborough, Polk and Volusia counties.

Perusing the historical archives, it is interesting to see the evolution of the credit union and, furthermore the financial services industry as a whole. Looking back at old advertisements introducing checking accounts and direct deposit, it is obvious how far we've come. Products and services that we use every day such as ATMs, credit and debit cards,

mobile and online banking did not even exist back in 1936. Clippings from old newspapers depict times when interest rates were in the double digits.

Fast forward to April 1, 2021, Central Florida is working to recover from a worldwide pandemic, and Orlando Credit Union continues to assist

members through tough times. The credit union now serves more than 24,000 members and has more than \$300 million in assets. The average salary is \$55,442, according to salaryexpert.com. The average home price is about \$290,000, according to redfin.com. And, the average price of a new car is \$40,857, according to Kelley Blue Book. The credit union has a fleet of Telly machines, where members can transact with a live, virtual teller, deposit checks using their mobile phones, pay for groceries with their Orlando Credit Union credit card loaded into a mobile phone wallet and apply for a mortgage loan online.

As financial services and products continue to evolve, One thing is clear: Orlando Credit Union remains committed to serving our members and to the same philosophy on which it began: Not for profit, not for charity, but for service. People Helping People is our credit union's way!

Sincerely,
Suzanne Weinstein
President & CEO



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President & CEO



April 1, 1936

- 1936 Orlando City Hall - First Branch
- 1964 Teller at City Hall Branch

Orlando Federal Credit Union Logo (circa 1980)

Board of Directors during 1980s

2019 Grand Re-Opening of City Hall Branch

April 1, 2021

- 2020 Opening of SODO Branch

Orlando Federal Credit Union
Photo courtesy of Orlando Federal Credit Union

MEMBER BENEFITS & Announcements

Get Your Maximum Refund and Special Savings on TurboTax®

Getting your biggest possible tax refund has never been easier. From simple to complex taxes, TurboTax® has you covered. Just answer questions about your year, and TurboTax fills in all the right forms for you.

Need help? Real experts are standing by—and can even do your taxes for you, start to finish. Orlando Credit Union members **save up to \$15** when you start TurboTax now!

Did you know? The tax deadline has been extended until May 17, 2021. It's still a good idea to file as early as possible. Not only will you benefit from peace of mind, but you'll also have more time to organize your finances in case your tax bill is higher than expected.

Visit <http://turbotax.intuit.com/lp/yoy/guarantees.jsp> for TurboTax product guarantees and other important information. Limited time offer for TurboTax 2020. Discount applies to TurboTax federal products only. Terms, conditions, features, availability, pricing, fees, service and support options subject to change without notice. Intuit, TurboTax and TurboTax Online, among others, are registered trademarks and/or service marks of Intuit Inc. in the United States and other countries.



Annual Meeting

JOIN US ON TUESDAY, APRIL 20, 2021

Our 85th Annual Meeting will be held in April. We hope you can join us virtually. Sign up online to register today:

OrlandoCreditUnion.org/Annual-Meeting

Casselberry Branch

EFFECTIVE APRIL 1, 2021

The lobby and drive-thru of the Casselberry Branch will permanently close. Telly, our virtual teller and ATM, are available to serve you. For more info:

OrlandoCreditUnion.org/Contact-Us

New Branch Hours

EFFECTIVE APRIL 1, 2021

All branch lobbies are now open to the public except our City Hall & Sheriffs locations. We have updated our hours: Monday - Friday, we close at 5 pm; Thursdays, we open at 10 am; Saturdays, we close at 1 pm.

OrlandoCreditUnion.org/Contact-Us

Bright & Shiny

AUTO LOAN RATES

85th Anniversary
Rate Special
1.85% APR*
FOR UP TO
48 MONTHS

Apply Online
24/7

Competitive
RATES

Flexible
TERMS

Visit OrlandoCreditUnion.org/Auto-Loan-Anniversary-Special for more information.

*APR=Annual Percentage Rate as of April 1, 2021 for vehicles 2017 or newer, up to 48 months, for borrowers with an excellent credit history. Rates may change without notice. Cost per \$1,000 at 1.85% for 48 months is \$21.63. Cost per thousand borrowed does not include title, taxes or insurance premiums or any other applicable costs. Rates are determined by each member's overall credit history and loan-to-value ratio. Subject to credit approval. Offer is not applicable to loans currently financed through Orlando Credit Union. Offer good from April 1 through May 31, 2021.

Finance the next Big Thing with your home's equity

Low Introductory Rate
1.85% APR*
for 12 months

Variable Rate as low as
4.25% APR*
after 12 months



NO CLOSING COSTS**

Visit OrlandoCreditUnion.org/HELOC-Special for more information.

* Offer expires 4/30/2021. Loan must book by May 14, 2021 in order to receive introductory rate. APR (Annual Percentage Rate). Rate for individuals with excellent credit history based on loan-to-value (LTV) ratio of 80% for a 25 year term with a 10 year draw period and 15 year repayment period. Introductory rate of 1.85% APR is fixed for 12 months. Minimum line of credit to receive introductory rate is \$10,000. After 12 months, the rate will adjust to the then-current variable rate: Prime (3.25% APR (Index)) Plus 1.00% (Margin) which is 4.25% APR as of 3/16/2020 based on the Wall Street Journal Prime Rate. The rate cannot be more than 18.00% APR (ceiling). Rate after introductory period is based on Wall Street Prime rate, the borrower's creditworthiness and loan-to-value (LTV). Rates are variable. Payments may increase or decrease accordingly. Applicants subject to income verification. Property must be owner occupied, single family home located in Central Florida in the counties of Brevard, Hillsborough, Lake, Orange, Osceola, Polk, Seminole or Volusia. Applicant must carry adequate property and flood insurance (if required) on home securing the loan. The rate lock feature is not applicable to the introductory promotional rate. **Closing Costs will be paid by Orlando Credit Union on Home Equity Lines of Credit greater than \$10,000. If the Home Equity Line of Credit is closed within 36 months, borrower must pay back closing costs. Closing costs range from \$0 to \$1,800, if full appraisal and title insurance is required.



Visit OrlandoCreditUnion.org for branch locations and hours or call us at 407.835.3500 or 800.953.4567.