

# Forest Area Federal Credit Union

2025

Contact us at:

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As we close out another incredible year, we want to take a moment to reflect on the growth, achievements, and shared successes we've experienced together in 2024. At FAFCU we remain committed to our mission of Strengthening Our Communities; Investing in Your Success, and we are proud of all we've accomplished this year.

## A Year of Growth and Success

In 2024, we've reached significant milestones that speak to the strength of our cooperative model and the trust our members place in us. Here's a look at some of our top accomplishments:

- **Membership Growth:** We are experiencing over 5% membership growth in 2024, which means that we are at almost 20,000 members. This expansion reflects the growing demand for the exceptional service and competitive rates we offer to individuals, families, and businesses alike.
- **Asset Growth:** We continue to experience strong asset growth seeing an increase of over 12% in 2024. This growth highlights the financial confidence and trust our members place in us when making important life decisions.

## Enhanced Member Experience

This year, we introduced several upgrades designed to make your financial journey even smoother:

- **Cadillac Branch:** Our most recent new branch location is very close to being complete and we are slated to open the doors in January. We are extremely excited about this branch to be able to serve even more members and see many of our existing members in a new location.
- **Field of Membership:** In 2024 a new field of membership was approved by the NCUA. We can now serve members in 27 counties in Northern Michigan.

## Community Involvement

At FAFCU, we believe in giving back to the communities we serve. In 2024, we:

- **Raised Funds for Local Charities:** Our annual food drive raised over \$39,000, benefiting organizations like KAIR. We are proud to partner with you to support initiatives that make a tangible difference in our community.
- **Volunteered Over 1800 Hours:** Our team members dedicated more than 1800 hours to local nonprofits and events, assisting with everything from food drives to youth mentorship programs.
- **Reality Fairs:** We had the opportunity to visit four local schools, where we guided students through the financial realities of adult life, illustrating what a typical month of managing finances looks like.

## Looking Ahead: 2025 and Beyond

As we move into 2025, we are excited about the opportunities ahead. We are focused on:

- **Further Enhancements to Digital Banking:** We'll continue to innovate, introducing new tools and technologies to make your banking experience even more seamless and secure.
- **Expanding Member Benefits:** We are working on enhancing our rewards programs, offering even more ways for you to save on loans, earn cash back, and get discounts on everyday purchases.
- **Sustainability and Community Impact:** Our commitment to sustainability will only grow stronger as we invest in green projects and support community-based initiatives that help create a positive, lasting impact.

## Thank You for Being Part of Our Family

None of this would be possible without you, our valued members. Your trust, loyalty, and active participation are what make FAFCU successful, and we are deeply grateful for the opportunity to serve you.

We look forward to another year of supporting your financial success and working together to build a brighter future for all.

**Wishing you a prosperous 2025,**

The Forest Area Federal Credit Union Team

# Money Map

Money Map: A New Online Banking & Mobile App Tool to Improve our Members Financial Wellness!

At Forest Area Federal Credit Union, we know the importance of financial literacy and our member's ability to manage their finances. Now the journey to better money management is just a click away!

Introducing the new financial management tool, Money Map, which is now available as part of FAFCU's online banking and mobile app.

Imagine having all of your accounts, income, expenses, and financial goals right at your fingertips. With Money Map you can:

- Track your income and expenses to see exactly where your money goes.
- Create personalized budgets that fit your life, whether you want hands-on control or app-guided suggestions.
- Set and achieve savings goals for short-term purchases, big dreams or long-term savings plans.
- Manage debt smartly, seeing all your accounts in one place and tracking how early payoffs can save you money.
- Monitor investments and connect external accounts for a complete financial picture.

Ready to take control?

Money Map's user-friendly tools and automatic categorization make understanding your finances easier than ever. Whether you're planning for today, tomorrow, or years from now, we're here to help you succeed.

Your journey starts today with FAFCU's new Money Map tool. Improving our communities. One member at a time.

Log in to online banking or the mobile app now to explore Money Map and take the first steps toward financial freedom!

## Forest Area is Growing

### MAP OF FIELD OF MEMBERSHIP



Field of membership expansion involves broadening the pool of individuals eligible to join the credit union, thereby enhancing its reach and services. This can include opening membership to more communities, organizations, or specific groups. By expanding its field of membership, the credit union aims to increase its member base, fostering a more diverse community while providing access to a wider array of financial products and services. This growth strategy not only helps to strengthen the credit union's financial stability but also supports its mission of Strengthening our Communities and investing in your success.

### 2025 Holiday Schedule

- \* New Year's Day  
Wed January 1
- \* President Day  
Mon February 17
- \* Memorial Day  
Mon May 26
- \* Independence Day  
Fri July 4
- \* Labor Day  
Mon September 1
- \* Columbus Day  
Mon October 13
- \* Thanksgiving Day  
Thurs November 27
- \* Christmas Eve  
Wed December 24  
Closes at Noon
- \* Christmas Day  
Thurs December 25
- \* New Year's Eve  
Wed December 31  
Closes at Noon

# 41st Annual Meeting

Our Annual Meeting will be held this year at The Barn Hall Event Center in Manton on April 12th 2025. Dinner will be at 6:00pm followed by a meeting. Please plan to purchase your tickets early this year at a price of \$10.00 from any office.

Secretary Notice of Nomination and Election Procedure: The nominating committee from the Board of Directors has nominated the following individual to fill the seat expiring in 2025: Incumbent Polly Piltz, Incumbent Keith DeBarr, and Incumbent Shawn Archer.

Nominations for vacancies on the Board of Directors can be made by submitting a petition signed by 1% of the current credit union membership (1% of the credit union membership is equal to 190 members). The petition must be submitted to the Nominating Committee no later than 40 days prior to the Annual Meeting or March 3, 2025. Qualifications for Directors are that you must be at least 18 years of age, a member in good standing (no delinquencies or existing bad debt with the credit union), and not be an employee or an immediate family member of an employee. Any properly qualified member who submits a properly signed petition will have his/her name placed on the 2025 Forest Area Federal Credit Union Board of Director's ballots. There will be no ballot distributed if the number of nominations equals the number of positions to be filled. The term of office is three years and requires continuing education and attendance at monthly meetings. Contact Rachel Konsella for more information on the duties of a Volunteer Board Member or other volunteer positions.

## Board of Directors

Lee Sandy– Chairman

Donald Crawford– Vice Chairman

Polly Piltz– Treasurer

Alan McCullen– Secretary

Todd VanDussen– Board Member

Keith DeBarr– Board Member

Shawn Archer– Board Member

Robert Raden– Associate Director



## Community Giveback

Volunteer Hours: 1862.45

Grant Donations: \$ 26,700

Scholarship: \$12,500

Sponsorships: \$30,532

Food Pantry: \$39,000



## ANNUAL NOTICE OF REQUIRED PROPERTY INSURANCE



If you have a loan with Forest Area Federal Credit Union which gives the credit union a lien on your vehicle, home or other property, you are required to provide us a copy of the

Insurance coverage and list the credit union as an additional insured on your policy. Please ask that your insurance company provide the annual paid policy statement to us.

FACTS	WHAT DOES FOREST AREA FEDERAL CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depends on the product or service you have with us. This information can include: <ul style="list-style-type: none"> <li>• Social security number</li> <li>• Account balances</li> <li>• Credit History &amp; Credit Score</li> </ul> When you are no longer our customer, we continue to share your information as described in this notice.
How?	All financial companies need to share member's personal information to run their everyday business. In the section below, we list the reasons financial companies can share their personal information; the reasons Forest Area Federal Credit Union chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Forest Area Federal Credit Union Share?	Can you limit this sharing?
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes—to offer our products and services to you	Yes	Yes
For joint marketing with other financial companies	Yes	Yes
For our affiliates' everyday business purposes—information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes—information about your creditworthiness	No	We don't share
For our affiliates to market to you	Yes	Yes
For non-affiliates to market to you	Yes	Yes

To Limit our Sharing	<ul style="list-style-type: none"> <li>• Call 888-879-4154</li> </ul> <p><b>Please note:</b> if you are a new customer, we can begin sharing your information from the date we sent this notice. When you are no longer our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.</p>
Questions?	Call 888-879-4154

<b>Who We are</b>	
Who is providing this notice?	Forest Area Federal Credit Union
<b>What we do</b>	
How does Forest Area Federal Credit Union protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured buildings and files.
How does Forest Area Federal Credit Union collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>• Open an account or Deposit money</li> <li>• Apply for a loan or give us your income information</li> <li>• Provide account information</li> </ul> We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>• sharing for affiliates' everyday business purposes—information about your creditworthiness</li> <li>• affiliates from using your information to market to you</li> <li>• sharing for non-affiliates to market to you. State laws and individual companies may give you additional rights to limit sharing.</li> </ul>
What happens when I limit sharing for an account I hold jointly with someone else?	The limitations will apply to all joint owners on the account.

Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>• Forest Area Services, LLC</li> <li>• CU*Answers</li> </ul>
Non-Affiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>• Allied Solutions</li> <li>• CUNA Mutual</li> <li>• EconoCheck</li> <li>• Rate Genius</li> </ul>
Joint Marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> <li>• Invest in America</li> </ul>

BIOMETRIC INFORMATION PRIVACY POLICY AND CONSENT
<b>Scope and Overview</b>
This policy outlines how Forest Area Federal Credit Union, its vendors, and/or the licensor of the Forest Area Federal Credit Union's consumer verification software processes biometric data collected from you for identity verification and fraud prevention purposes.
<b>Biometric Data Defined</b>
As used in this policy, biometric data includes "biometric identifiers" and "biometric information". "Biometric identifier" means a retina or iris scan, fingerprint, voiceprint, or scan of hand or face geometry. As the term is used in this policy, the selfie photograph you upload to the software for use in the biometric algorithm is considered a "biometric identifier." "Biometric information" means any information, regardless of how it is captured, converted, stored, or shared, based on an individual's biometric identifier used to identify an individual.
<b>Disclosure and Authorization Policy</b>
To the extent that Forest Area Federal Credit Union, its vendors, and/or the licensor of the Forest Area Federal Credit Union's consumer verification software collect, capture, or otherwise obtain biometric data relating to a consumer, Forest Area Federal Credit Union must first: <ul style="list-style-type: none"> <li>• Inform each consumer that Forest Area Federal Credit Union, its vendors, and/or the licensor of the Forest Area Federal Credit Union's consumer verification software are collecting, capturing, or otherwise obtaining the employee's biometric data, and that the Forest Area Federal Credit Union is providing such biometric data to its vendors and the licensor of the Forest Area Federal Credit Union's consumer verification software;</li> <li>• Inform the consumer of the specific purpose and length of time for which the consumer's biometric data is being collected, stored, and used; and</li> <li>• Receive consent by the consumer authorizing Forest Area Federal Credit Union, its vendors, and/or Forest Area Federal Credit Union's consumer verification software to collect, store, and use the consumer's biometric data for the specific purposes disclosed by the Forest Area Federal Credit Union, and for Forest Area Federal Credit Union to provide such biometric data to its vendors and the licensor of the Forest Area Federal Credit Union's consumer verification software.</li> <li>• Forest Area Federal Credit Union, its vendors, and/or the licensor of the Forest Area Federal Credit Union's consumer verification software will not sell, lease, trade, or otherwise profit from employees' biometric data; provided, however, that the Forest Area Federal Credit Union's vendors and the licensor of the Forest Area Federal Credit Union's consumer verification software may be paid for products or services used by Forest Area Federal Credit Union that utilize such biometric data.</li> </ul>
<b>This policy is intended to comply with all federal, state, and local laws.</b>
<b>Purpose for the Collection of Biometric Data</b>
Forest Area Federal Credit Union, its vendors, and/or the licensor of Forest Area Federal Credit Union's consumer verification software collect, store, and use biometric data solely for identity verification and fraud prevention purposes.
<b>Disclosure</b>
Forest Area Federal Credit Union will not disclose or disseminate any biometric data to anyone other than its vendors and the licensor of the Forest Area Federal Credit Union's consumer verification software providing products and services using biometric data without/unless: <ul style="list-style-type: none"> <li>• First obtaining consumer consent to such disclosure or dissemination;</li> <li>• The disclosed data completes a financial transaction requested or authorized by the consumer;</li> <li>• Disclosure is required by law or ordinance; or</li> <li>• Disclosure is required pursuant to a valid warrant or subpoena issued by a court of competent jurisdiction.</li> </ul>

<b>Security</b>
Forest Area Federal Credit Union shall use a commercially reasonable standard of care to store, transmit and protect from disclosure any biometric data collected. Such storage, transmission, and protection from disclosure shall be performed in a manner that is the same as or more protective than the manner in which Forest Area Federal Credit Union stores, transmits and protects from disclosure other confidential and sensitive information, including personal information that can be used to uniquely identify an individual or an individual's account or property, such as genetic markers, genetic testing information, account numbers, PINs, driver's license numbers and social security numbers.
<b>Retention</b>
Forest Area Federal Credit Union shall retain consumer biometric data only until, and shall request that its vendors and the licensor of Forest Area Federal Credit Union's consumer verification software permanently destroy such data when, the first of the following occurs: <ul style="list-style-type: none"> <li>• The initial purpose for collecting or obtaining such biometric data has been satisfied, such as verification of consumer identity;</li> <li>• Request of consumer to destroy the biometric data; or</li> <li>• Within 30 days of consumer's provisioning of biometric data.</li> </ul>
<b>Contact Information</b>
If you have any questions about our use, storage, or security of your biometric data you can contact us at: <a href="mailto:fafcu@forestarea.com">fafcu@forestarea.com</a> .
<b>BIOMETRIC INFORMATION CONSUMER CONSENT</b>
As outlined in the "Biometric Information Privacy Policy", I understand and consent to the collection, use, retention, storage, and/or disclosure or re-disclosure of data or images from biometric verification technology by Forest Area Federal Credit Union, its vendors, and/or the licensor of the Forest Area Federal Credit Union's consumer verification software. I acknowledge that I have been given a copy of the Policy, or that the Policy has been made accessible to me, and I have had an opportunity to review it and request any additional information concerning the Forest Area Federal Credit Union's procedures and safeguards for collecting, maintaining, using, disclosing, sharing, storing, and/or destroying this data.