

THE INFORMANT

KLEFCU Quarterly Newsletter, January 2022, Volume 36.1



TOGETHER
EVERYONE
ACHIEVES
MORE

ALL KLEFCU MEMBERS ARE INVITED TO OUR
ANNUAL MEETING

501 E. Summit Hill Drive, Knoxville, Tennessee

March 28, 2022 at 6:00 pm

Please Join Us At The Annual Meeting

As a member-owner, you're cordially invited to join your fellow members at the credit union's annual meeting. This meeting is your opportunity to learn about how we are doing and what's planned for the coming year. It's a chance to visit with your co-owners, including the board of directors and credit union staff, as well as enjoy refreshments. The annual meeting is a credit union tradition and one of the key differences between the credit union and other financial institutions, where only the stockholders are welcome. So make plans now to attend. We hope to see you at the annual meeting because after all, we are stronger together. For more information about the meeting, contact the credit union.

Board Of Director Nominees

The nominations received by the nominating committee will be posted in the credit union lobby by January 12, 2022. After that date, any additional nominations for vacancies must be by signed petition. For instructions on submitting, please see credit union staff.

If more than three nominees, the election will be determined by plurality vote on printed ballot and members will have the option of voting in the credit union lobby or at the meeting on March 28, 2022. Petition nominees, if any, will be posted in the lobby by February 21, 2022.

Psst: Pass The Word About The Benefits Of Belonging

Do yourself, your friends and family a favor: Spread the word about the benefits of belonging to KLEFCU. It's good for you because as the credit union grows we are able to offer even more products and services that help you reach your financial goals. It's good for your family and friends because they'll likely get a better deal when they borrow, pay fewer fees, and earn competitive rates on savings as well. That's because the credit union exists for only one reason and that is to help our members. Thank you for your membership and when you share how the credit union can be of service to your friends and family, we think they'll thank you as well. Simply send them our way and we'll take care of the rest.



GOT A PHONE? HELP PROTECT IT.

*Ask About Smart Protection
for your Cell Phone with Our
Shield Checking account.*



Electronic Funds Transfer Disclosure

Knoxville Law Enforcement Federal Credit Union offers several electronic fund transfer services to save you time and provide you with quick and easy access to your money. Please read this Electronic Fund Transfer Disclosure for information about these services and your rights under the law.

ATM SERVICES: With your specially encoded card and access code, you can conduct these transactions at ATMs on the MONEY PASS NET-WORK. Withdraw up to \$500 in cash daily. Obtain the current balance on your share and share draft accounts. Transfer funds between your share and share draft accounts. Each time you use an ATM, a complete description of your transaction will be printed on a receipt. The credit union will refuse any transaction which draws upon insufficient funds, exceeds a credit limit, or lowers an account below a required minimum balance. Higher withdrawal limits will be considered upon request.

DIRECT DEPOSIT: You can instruct your employer, the U.S. Treasury Department or another financial institution to send your paychecks or recurring federal checks such as a Social Security Benefit or Civil Service Annuity to your credit union accounts. Deposits are considered made on the calendar day of deposit. Funds are available from a teller on the day of deposit. If the credit union is not open, funds will be available on the next business day. Funds are available through the ATM on the first business day after the day of deposit. For more details, see your Knoxville Law Enforcement Federal Credit Union Funds Availability Policy Disclosure.

ACH CHECK CONVERSION: You can instruct a merchant to use your personal check to initiate a one-time electronic debit from your account. The credit union may refuse any transaction which draws upon insufficient funds, exceeds a credit limit, lowers an account below a required minimum balance, or results in more than 6 limited transfers a month from your share account.

PREAUTHORIZED PAYMENTS: You may authorize third parties to automatically debit your share draft account to pay for goods and services, or to make your loan payments. The credit union may refuse any preauthorized payment that draws upon insufficient funds. If these regular payments may vary in amount, the third party will tell you 10 days before each payment when your account will be debited and for how much, unless you have made other arrangements.

STOPPING PREAUTHORIZED PAYMENTS: You can stop preauthorized payments from debiting your account. Here's how: Contact us at least 3 business days before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days from the day you call. We will charge a stop payment fee of for each stop payment you request. If you order us to stop a preauthorized payment at least 3 business days before the debit is scheduled, and we do not do so, we will be liable for your losses or damages.

YOUR ACCESS CODE: You will have an opportunity to set a four-digit code once activating your ATM/Debit card. The code is called your Personal Identification Number (PIN). You are responsible for keeping the PIN private. If you keep your PIN in writing, keep it in a separate location from your ATM card.

FEES: There is currently no charge to you for having direct deposits or preauthorized payments.

ACH FEES: Stop Payment: \$30.00 each, Insufficient Funds: \$30.00 each

ATM / CHECK CARD SERVICES: Over eight ATM withdraws per month: 0.50 each, Withdrawals from PLUS: \$1.00 each, ATM w/o share draft account fee: \$ 4.00 month, ATM/Debit Card replacement: \$10.00 each, NSF ATM withdrawal/POS: \$30.00 each, Over eight ATM transfers per month: \$ 0.25 each

PERIODIC STATEMENT: You will receive a monthly statement unless no electronic fund transfer occurs during that month. Regardless, you will receive an account statement at least quarterly.

ERRORS OR QUESTIONS ABOUT TRANSFERS: Call or write to us as soon as possible, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you within 60 days after we sent the FIRST statement on which the problem or error appeared. Please provide this information: Your name and account number, A description of the error or transfer in question. Explain clearly why you believe there is an error or why you need more information., The dollar amount of the suspected error; If you call us, we may require that you send us your complaint or question in writing within 10 business days. We will tell you the results of our investigation within 10 business days after we hear from you and we will correct any error promptly. If we need more time, we may take up to 45 days to investigate. If we extend the investigation time, we will credit your account within 10 business days for the amount you think is in error so that you will have the use of the money during our investigation. (We may extend our investigation deadlines from 10 business days to 20 and from 45 days to 90 for transactions that originated outside of the U.S.) If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. If we decide that there was no error, we will send you a written explanation within 3 business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation.

LOST OR STOLEN ACCESS CODE OR CARD LIABILITY: If you believe your access code or card has been lost or stolen, NOTIFY US AT ONCE. Calling us is the best way to limit your losses. If you contact us within 2 business days, you can lose no more than \$50 if someone used your access code or card without your permission. If you DO NOT contact us within 2 business days, and we can prove we could have stopped someone from using your access code or card if you had contacted us, you could lose up to \$500. Depending on extenuating circumstances, these time periods may be extended.

YOUR LIABILITY FOR UNAUTHORIZED TRANSFER: If your account statement lists unauthorized transfers, NOTIFY US AT ONCE. If you do not contact us within 60 days after the statement was mailed to you, we may not refund any money you lost after the 60 days if we prove that we could have stopped the illegal transactions had you notified us in time. Depending on extenuating circumstances, these time periods may be extended.

KLEFCU'S LIABILITY: If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will NOT be liable under these circumstances: If, through no fault of ours, you do not have enough money in your account to make the transfer; If the ATM does not have enough cash; If the ATM or audio response system was not working properly and you knew about the malfunction when you started the transfer; If circumstances beyond our control, such as fire or flood, prevent the transfer, despite reasonable precautions we may have taken; If the money in your account is subject to legal process or other encumbrance.

PROTECTING YOUR PRIVACY: We will not disclose information to third parties about your account or the transfers you make except: Where it is necessary for us to complete the transfer; To verify the existence or status of your account for ordinary business purposes, such as a request from a credit reporting agency or merchant, etc.; In order to comply with a government process or court order; If you give us written permission.

OFFICE LOCATION AND BUSINESS HOURS: 501 E. Summit Hill Drive, Knoxville, TN 37915, (865)522-3900, Monday, Tuesday, Thursday, & Friday— 8:30 am-5:00 pm, Wednesday— 8:30 am-12:30 pm. Saturday, Sunday and Holiday transactions are posted on the next business day or in compliance with the Availability of Funds Disclosure.

ELECTRONIC FUND TRANSFER SYSTEM CHANGES: We reserve the right to change or amend the terms of our electronic fund transfer systems by mailing or delivering a notice to you. Prior notice may not be given if an immediate change is necessary to restore the security of your account.

www.klefcu.com

Holiday Closings

Martin Luther King Jr. Day
January 17, 2022

Good Friday
April 15, 2022

Hours Of Operation

Monday, 8:30 AM - 5:00 PM
Tuesday, 8:30 AM - 5:00 PM
Wednesday, 8:30 AM - 12:30 PM
Thursday, 8:30 AM - 5:00 PM
Friday, 8:30 AM - 5:00 PM

Debit Card Activation

1-800-992-3808

Lost/Stolen Debit Card

1-833-311-0057

Debit Card Fraud

1-833-311-0058

Mailing Address

501 E. Summit Hill Drive
Knoxville, TN 37915

Web Address

WWW.KLEFCU.COM

Contact Numbers

Phone: 865-522-3900
Fax: 865-637-4897

Financial Highlights

(As of October 31, 2021)
Assets: \$35,229,164.34
Members: 1,639

Put High Auto Payments

In The Rearview Mirror



Credit Union Auto Loans



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