

# PENNY PROGRAM OVERVIEW

## WHAT IS THE PENNY PROGRAM?

The Penny Program is a youth program designed to encourage kids to save money, as well as teach them how to be responsible, personally and financially. We created this program to inspire kids to plan for their future and teach them that they can do anything, anywhere. The world is full of endless opportunities.

## HOW DO I ENROLL MY CHILD?

Your child must first become a member at Community First Federal Credit Union to join the Penny Program.

Once they are a member at Community First, a Penny Program Application must be completed and signed by their parent, grandparent, or legal guardian.

## YOUTH MEMBERSHIP REQUIREMENTS

- Social Security Number, date of birth, mothers maiden name, physical address. and TWO of the following documents:
  - Birth Certificate
  - Social Security Card
  - School photo ID
- Parent, grandparent, or legal guardian must sign for minor

PENNY PROGRAM ACCOUNTS EARN 1.00% APY\* (\*ANNUAL PERCENTAGE YIELD). TO PARTICIPATE IN THE PENNY PROGRAM, THE ACCOUNT MUST BE A SUB-ACCOUNT OPENED UNDER A REGULAR COMMUNITY FIRST FEDERAL CREDIT UNION MEMBERSHIP. ELIGIBLE SUB-ACCOUNTS INCLUDE PUP SAVERS (0-4 YEARS OF AGE), FOX FRIENDS (5-8 YEARS OF AGE), PENNY'S PALS (9-12 YEARS OF AGE), OR PENNY'S PACK (13-17 YEARS OF AGE), WITH ONLY ONE SUB-ACCOUNT PERMITTED PER MEMBERSHIP. AS PARTICIPANTS REACH THE UPPER AGE LIMIT OF THEIR SUB-ACCOUNT, THEY ARE AUTOMATICALLY ENROLLED INTO THE NEXT AGE-APPROPRIATE SUB-ACCOUNT. UPON TURNING 18, MEMBERS ARE UNENROLLED FROM THE PENNY PROGRAM. WHEN UNENROLLED FROM THE PENNY PROGRAM, ACCOUNTHOLDERS WILL NO LONGER RECEIVE 1.00% APY\* (\*ANNUAL PERCENTAGE YIELD) AND WILL RETURN TO THE DEFAULT .05% APY\* (\*ANNUAL PERCENTAGE YIELD). PENNY PROGRAM ACCOUNTHOLDERS WILL RECEIVE A NOTICE 45 DAYS PRIOR TO BEING UNENROLLED FROM THE PENNY PROGRAM. THE PENNY PROGRAM IS AVAILABLE FOR MINOR ACCOUNTS (AGE 17 AND UNDER). MEMBERSHIP ELIGIBILITY IS REQUIRED, AND MINOR ACCOUNTS MUST KEEP \$0.25 IN THE REGULAR SHARES ACCOUNT AT ALL TIMES. \$0.25 WILL INCREASE TO \$10 HELD IN THE REGULAR HSARES AT ALL TIMES ONCE MEMBER IS 18 YEARS OLD. FOR MORE INFORMATION, CONTACT COMMUNITY FIRST FEDERAL CREDIT UNION AT 989.352.6031 OR VISIT [WWW.CFFCU.BIZ](http://WWW.CFFCU.BIZ). FEDERALLY INSURED BY THE NCUA. EQUAL HOUSING LENDER.

## FOLLOW US!

Keep up-to-date with news, events, activities and more by following our Facebook Page: Penny Program: Community First Federal Credit Union

## ADDITIONAL INFORMATION

For additional information on the Penny Program or to view current prizes in the Fox Den, please scan the code!



*¡Para más información sobre el programa o ver los premios en el guarida de zorros escanea el código!*

## PHONE

989.352.6031

## LOCATIONS

Lakeview, Howard City, Trufant, Morley, Remus

## EMAIL

[pennyprogram@cffcu.biz](mailto:pennyprogram@cffcu.biz)

## WEB

[www.cffcu.biz](http://www.cffcu.biz)



**Community First**  
FEDERAL CREDIT UNION

Federally Insured by the NCUA. An Equal Housing Lender.



**Community First**

FEDERAL CREDIT UNION

**PENNY PROGRAM**

# PENNY'S CLUB ACCOUNTS

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## ACCOUNT OPENING/PERKS

- Complete and sign (by parent/grandparent/legal guardian) Penny Program Application
- Receive Pup Savers welcome gift
- Pup Savers sub account will be added to their personal account
- Receives 1.00% APY\*

## WHAT HAPPENS WHEN THEY TURN 5?

- Once the child turns 5, their Pup Savers sub account will be closed. They will automatically be enrolled in Fox Friends. Funds will be transferred to their new sub account and they will receive the proper items for Fox Friends.

## ACCOUNT OPENING/PERKS

- Complete and sign (by parent/grandparent/legal guardian) Penny Program Application
- Receive Penny Pouch and \$5 Fox Funds
- Fox Friends sub account will be added to their personal account
- Receive birthday card - redeem for extra Fox Funds!
- Receives 1.00% APY\*

## HOW TO EARN + REDEEM FOX FUNDS

- Receive \$1 Fox Funds for every \$10 deposit
  - maximum of \$5 Fox Funds can be collected per day
- Redeem Fox Funds at Fox Den Store
- Fox Friends can redeem from Tiers 1 -4

## WHAT HAPPENS WHEN THEY TURN 9?

- Once the child turns 9, their Fox Friends sub account will be closed. They will automatically be enrolled in Penny's Pals. Funds will be transferred to their new sub account and they will receive the proper items for Penny's Pals.

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## ACCOUNT OPENING/PERKS

- Complete and sign (by parent/grandparent/legal guardian) Penny Program Application
- Receive Penny Pouch and \$5 Fox Funds
- Penny's Pals sub account will be added to their personal account
- Receive birthday card - redeem for extra Fox Funds!
- Receives 1.00% APY\*

## HOW TO EARN + REDEEM FOX FUNDS

- Receive \$1 Fox Funds for every \$15 deposit
  - maximum of \$5 Fox Funds can be collected per day
- Redeem Fox Funds at Fox Den Store
- Penny's Pals can redeem from Tiers 1 -5

## WHAT HAPPENS WHEN THEY TURN 13?

- Once the child turns 13, their Penny's Pals sub account will be closed. They will automatically be enrolled in Penny's Pack. Funds will be transferred to their new sub account and they will receive the proper items for Penny's Pack.

## ACCOUNT OPENING/PERKS

- Complete and sign (by child) Penny Program Application
- Receive Stamp Booklet and \$10 gift card
- Penny's Pack sub account will be added to their personal account
- Receive birthday card - redeem for extra stamps!
- Receives 1.00% APY\*

## HOW TO EARN + REDEEM STAMPS

- \$20 - \$99: 2 stamps / \$100 - \$200: 4 stamps / \$201+: 5 stamps
- Earn double stamps at graduation
- Redeem 30 stamps for \$10 gift card of choice (based on card stock)

## WHAT HAPPENS WHEN THEY TURN 18?

- Once the child turns 18, their Penny's Pack account will be closed and funds will be transferred to their Regular Shares account. Any outstanding stamps can be redeemed for gift cards.

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