



Dear Parent(s)/Guardian,

LOC Federal Credit Union and Lakes Elementary School are excited to be entering their first year of a business partnership, which is known as LOC Federal Credit Union at Lakes. The student-run credit union will open on Thursday, October 26th. Students, parents and staff can open their personal savings account and conduct deposits under the close supervision of an LOC Federal Credit Union employee on-site at Lakes Elementary.

**Several important details regarding the credit union are as follows:**

- Deposits can be conducted every Thursday from 10:00am to 10:30am. Individual statements are mailed to the student quarterly, reflecting their account activity and posted dividends.
- **The following items are needed to open an LOC Federal Credit Union account:**
  - New "Membership Account Application" must be completely filled out in all areas that are highlighted in yellow and signed by the student and parent(s)/guardian.
  - Social Security Numbers of the student and parent(s)/guardian
  - A copy of the parent(s)/guardian driver's license
  - A minimum deposit of at least \$1.00
- Cash, coin and checks listing the student as the payee will be accepted. Please have large amounts of coin rolled with the student's account number written on the roll.
- Withdrawals of more than \$3.00 will require a signature by the parent/guardian who initially authorized the account to be opened. The student can bring a withdrawal slip home for a signature or bring a letter of written permission.
- This account can continue beyond the student's enrollment at Lakes Elementary. LOC Federal Credit Union membership is open to all individuals who live, work, worship, or attend school in Livingston or Southwest Oakland counties, as well as their immediate family members.
- LOC has three offices; Farmington, Hartland, and Howell (on Grand River). We also provide free online and mobile banking to our members.

Together we're pleased to provide this basic life skill opportunity for your children. We hope you'll strongly encourage their participation in this hands-on savings account partnership.

For more information, please do not hesitate to contact Stephanie Cole at 248.919.5824 or email at [scole@locfederal.com](mailto:scole@locfederal.com).

Sincerely,

Stephanie Cole  
Youth & Community Development Coordinator  
LOC Federal Credit Union

Tony Howerton  
Principal  
Lakes Elementary School