



THE SHEAF

Fall 2022

5 Reasons to Open a Money Market Account

Are you looking for a place to park your savings? Do you need an account that blends accessibility with a high rate of return?

Look no further! AgFed's Money Market accounts offer convenient features with an attractive rate of return to help your money grow. You'll earn a handsome return on your money without the risk of the stock market or the restrictiveness of a Certificate account.

Here are 5 reasons to open a Money Market account:

1. Security – Funds in your Money Market are insured by the NCUA up to \$250,000.* This means you can keep a large sum of money in your account without the risk of losing it to a market crash or a poor choice of investment.

2. Accessibility – Money Market accounts have no maturity date. You are free to access the funds in your account at any time, typically without penalty.** Because of their accessibility, Money Market accounts are perfect for those large, occasional expenses like tuition payments, emergency household repairs and unexpected medical fees.

3. Higher interest rates – Money Market accounts offer a rate of return that surpasses your typical savings account. This is

especially beneficial in a rising-rate environment when those rates are only expected to increase. Give your money its best chance at growth!

4. Account benefits – Like every account here at AgFed, your Money Market account comes with loads of benefits and attractive features. There is no monthly maintenance charge for your Money Market account. We also won't charge you a fee for accessing your money via the ATM.

5. Flexibility – Money Market accounts offer flexibility. In fact, the funds can be easily transferred to your checking account through Online or Mobile Banking. Then, you're free to use the funds to with your debit card. You may also access the funds directly from your Money Market account by check, online or through any AgFed owned ATM.

Are you ready to start saving big? Open a Money Market account at AgFed today!

**The NCUA is the independent federal agency that administers the National Credit Union Share Insurance Fund. Credit unions that are federally insured by NCUA offer a safe place for you to save your money, with deposits insured up to \$250,000 per individual depositor. Visit <https://www.mycreditunion.gov/share-insurance> for more information.*

***Transaction limitations apply. Up to six withdrawals per month can be made by check, online, in person, or through any AgFed-owned ATM. The minimum check amount that can be written from a Money Market account is \$500.00. It should state on the face of the check that it is not valid for less than \$500.00.*

CONTACT US

24/7 Member Services:

(202) 479-2270

24/7 Online Banking

www.agfed.org

Email us: members@agfed.org

24-hour Loan by Phone:

(888) 451-LOAN (5626)

24-hour Telephone Banking:

A.R.T. (Audio Response Teller):

(202) 488-3130 or (800) 872-2328

Mailing Address:

P.O. Box 2225, Merrifield, VA 22116-9998

USDA South Building Branch

1400 Independence Ave., SW, RM SM-2
Washington, DC 20250

USDA Cafeteria Branch

1400 Independence Ave., SW, RM 1218
Washington, DC 20250

George Washington Carver Center Branch

5601 Sunnyside Ave., RM 1-1180
Beltsville, MD 20705

BARC West Branch

Temporarily Closed

10300 Baltimore Ave., Bldg. 003, RM 327
Beltsville, MD 20705

Riverdale Branch

4700 River Road, RM 1C09
Riverdale, MD 20737

Smithsonian Branch

Smithsonian Castle, RM B-10
1000 Jefferson Drive, SW
Washington, DC 20560

*Credit Union Service Centers
are available nationwide.*



AgFed
Credit Union
Your Partner for Life



Federally insured by NCUA

CHAIRPERSON'S CORNER

Managing Money When Interest Rates are Rising (Rising Rate Environment)



You've probably heard the phrase "rising rate environment" over and over. But what does that mean for you personally? What are the impacts of rising rates – and what are the opportunities?

Rising rates can be good for savers

Although loan rates are rising, we always offer our Members competitive rates. But the real news lately is that deposit rates are rising to levels we haven't seen in a long time. We are able to offer AgFed Members top-notch yields on savings and investments such as Money Market Accounts, Certificates, IRAs, and other instruments.

In fact, if you have funds in certificates and savings elsewhere, check our website at www.agfed.org for our current rates and yields. You might be surprised by how much better you can do with AgFed!

And if you're worried about the ups and downs of the stock market, moving money into secure accounts can make a lot of sense.

Insured Safety

You've probably noticed an "NCUA" logo on our website and in our branches. It's your assurance that your savings at AgFed are Federally insured up to \$250,000.* In fact, no credit union member has ever lost a penny of insured savings at a Federally insured credit union.

That rock-solid safety is one reason why our complete range of accounts and investments are an important part of building financial security and good money habits for you and your family.

AgFed makes saving painless

We offer many ways to build your savings automatically and get started easily. If you're already saving, you can save more and earn more. If you're not saving much yet, it's a great time to get started.

For example, it's simple to use Online Banking to set up and manage regular automatic transfers into savings, Vacation Club, or Holiday Club accounts to "pay yourself first" every pay period.

If you're just getting started, you can start an "Asset Builder Certificate" with as little as \$25. And our Certificates and IRA Certificates offer outstanding yields with a minimum of just \$250.

It's also important to teach your children good money skills, so we offer accounts for kids and teens, too.

Here for you

As always, AgFed is "Your Partner for Life", strong, stable, and ready to help you and your family make the most of your money with a wide range of tools and resources.

Sincerely,

Elard J. Phillips, Chairperson

**The NCUA is the independent federal agency that administers the National Credit Union Share Insurance Fund. Credit unions that are federally insured by NCUA offer a safe place for you to save your money, with deposits insured up to \$250,000 per individual depositor. Visit <https://www.mycreditunion.gov/share-insurance> for more information.*