



SERVICE FIRST
FEDERAL CREDIT UNION

FIRST THINGS FIRST

SERVICE FIRST FEDERAL CREDIT UNION NEWSLETTER

August 2023

Employee Anniversaries

- Sandi - 9 Years on 8/5
- Jessica T - 15 Years on 8/11
- Holly - 4 Years on 8/19
- Patrick - 2 Years on 8/23
- Amanda - 24 Years on 8/25
- Crystal - 21 Years on 8/26
- Jared - 3 Years on 8/31

Gas Station Sale Hold

If you ever happen to check your account balance immediately after, or while pumping gas into your car, you may notice a hold on your account from Visa. This hold occurs due to Visa and the gas station creating a pre-authorization request of what the gas merchant feels is a reasonable amount. This hold can be anywhere from \$75-\$175. However, minutes after the gas has been pumped, a real time cleared message is sent out for the actual amount that was purchased to replace the pre-authorized amount to the cardholder's account. This process with Visa and fuel merchants usually happens so quickly that you will never notice this on your account. Service First is a financial institution that is set up for partial authorization, meaning that Service First will approve a purchase for an amount less than the pre-authorization amount if your account balance is lower than this amount. This will ensure that your debit card is not declined at the pump as it may be with other financial institutions.

Deductibles Are On The Rise

In recent times, you might have noticed changes in your insurance premiums. We understand that rising costs can raise concerns, and we want to shed light on the factors contributing to these adjustments. The insurance industry is transitioning very quickly.

Insurance companies periodically review their policies and may adjust premiums based on various factors, such as increased frequency of claims, the severity of claims, inflation, changes in regulation and other factors that have impacted the industry.

If you find yourself in a situation where your policy premium has increased, one of the easiest ways to save some money is to increase your policy deductibles. It is essential to find a balance between the deductible and premium that fits your financial situation and risk tolerance. If you can comfortably afford a higher deductible in the event of a claim, it might be a wise decision to opt for a higher deductible and save on your premium payments. DFS Insurance offers deductible reimbursement policies that can help mitigate a higher deductible in the event of a claim.

It is important to note that insurance premium changes can vary by region, insurance company, and the type of coverage. Additionally, staying informed about industry news and regulatory updates can provide valuable insights into potential factors affecting insurance rates. If you would like more information on deductible reimbursement plans or if you would like a free quote for your home, auto, life, health, and/or business policies, please reach out to a DFS Insurance agent at 605-274-9155.

LOOKING TO SAVE ON YOUR DEDUCTIBLES?

Deductible
REIMBURSEMENT

- Home Glass Breakage
- Home Lockout
- Home Appliance/Electronic Repair Reimbursement
- Emergency Lodging Reimbursement

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Teller Line Transitioning to My Express Teller - Falls Landing Branch

Beginning Tues 08/01 – traditional teller line will not be available Tuesday through Thursday

Beginning Mon 08/21 – traditional teller line will not be available Monday through Thursday

Beginning Mon 09/04 – traditional teller line will not be available Monday through Friday (first Friday impacted will be 09/08)

PREMIER MONEY MARKET

This savings account keeps your funds liquid while earning higher dividends for higher balances.

Premier Money Market

Features:

- \$5,000.00 minimum balance
- Dividends paid monthly
- Insured up to \$250,000.00 by the NCUA
- \$1,000.00 minimum withdrawal
- Limited to 3 withdrawals per month
- Monthly statements



What is Guaranteed Asset Protection?

GAP is a voluntary, non-insurance product designed to waive the remaining loan balance not covered by the borrower's primary insurance carrier settlement in the event of a total loss or unrecovered theft, subject to limitations and exclusions, including, but not limited to, loan-to-value (LTV) maximum, delinquent payments, late charges, refundable service warranty contracts and other insurance-related charges. GAP can only be applied on new loans.



Committed to Community

In the month of July, Service First employees donated their money and worked together to create DIY chemo care kits for the Sanford and Avera hospitals. These kits were made to provide comfort and activities for those who are undergoing chemo treatments.