

## 2020 Annual Meeting Questions

The questions below were submitted during the 2020 State Farm Federal Credit Union (SFFCU) Annual meeting held on June 25, 2020.

We encourage all members to review our website or contact us with any questions regarding the benefits of membership in State Farm Federal Credit Union.

### **Q: Will the Credit Union offer checking accounts in the future?**

While we do not have plans for introducing checking accounts at this time, our new online banking system and mobile app make it easier than ever to transfer money to and from your Credit Union accounts, deposit checks, make loan payments, and organize your savings. You can even make transfers to other Credit Union members! Check us out at [www.statefarmfcu.com](http://www.statefarmfcu.com) to learn more.

### **Q: With the closing of State Farm Bank, will the Credit Union be offering additional products in the future?**

State Farm Bank products have fulfilled many financial needs for State Farm policyholders and associates. As a valuable part of your State Farm Total Rewards package, our primary focus as a Credit Union is to provide members with great rates on savings and loans. Because we are not a full service financial institution, we do not anticipate offering additional products solely based on changes to State Farm's product lines.

### **Q: What are the results of the recent SFFCU employee survey?**

We would like to thank all employees who took the time to complete our recent survey. This survey, made available to all State Farm employees regardless of membership in SFFCU, was conducted to help the Credit Union with long term planning. A summary of results include:

- Approximately 10% of State Farm employees who are members of the Credit Union completed the survey.
- Approximately 2% of State Farm employees who are not members of the Credit Union completed the survey.
- The majority of Credit Union members indicated they are satisfied with the products and services offered.
- Members and non-members expressed a desire for more ways to access their Credit Union funds.

This survey was conducted to help us understand the financial needs of employees so that, as a part of your State Farm Total Rewards package, we can continue to provide value both now and in the future. We will be utilizing the results of this survey to develop plans and prioritize initiatives based on members' needs.