

MIDFLORIDA Credit Union Announces New High Yield Checking Account With Above-Market Rates

MIDFLORIDA Credit Union, a trusted financial institution, is introducing a new High Yield Checking Account with competitive interest rates.



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MIDFLORIDA Credit Union, a trusted

financial institution celebrating its 70th anniversary in 2024, is marking this milestone year by introducing a new High Yield Checking Account with competitive interest rates. Since its founding in 1954, MIDFLORIDA has been committed to providing innovative financial solutions to its members, and this latest offering continues that seven-decade tradition of excellence.

Consumers in 2024 are battling numerous economic challenges, including high inflation and rising interest rates.

Many are aware of the benefits of high-yield savings accounts, but less familiar with the flexibility and convenience of high-yield checking accounts.

MIDFLORIDA's latest guide, "[Should You Open a High-Yield Checking Account in 2024?](#)" explores what a High Yield Checking Account is, how it works, and how members can make the most of their hard-earned cash when storing it in this type of account.

High-yield checking accounts allow members to earn interest on the money they keep in their accounts, while operating similarly to a traditional checking account.

There's no minimum balance required to earn interest, but members can maximize their earnings by keeping their daily balance as high as possible.

MIDFLORIDA's High Yield Checking Account offers a competitive 5.00% Annual Percentage Yield (APY) on balances up to \$10,000.

"At MIDFLORIDA, we are constantly striving to provide our members with exceptional financial products and services," said Steve Moseley, CEO and president of MIDFLORIDA Credit Union.

"Our new High Yield Checking Account is designed to offer maximum value, combining competitive interest rates with the convenience and personal attention our members have come to expect. This new offering underscores our commitment to helping our members achieve their financial goals and enhance their overall banking experience."

High-yield checking accounts offer similar features to traditional checking accounts, such as deposits, withdrawals, debit card payments, and paper checks, with the bonus of earning above-

market interest on the money in their account.

These accounts typically calculate interest based on the daily closing balance throughout the month.

This means that the more money members keep in their accounts on a daily basis, the more interest they can potentially earn.

To make the most of MIDFLORIDA's High Yield Checking account, members must meet certain requirements to avoid a monthly service charge:

At least 10 debit purchases per month (ATM transactions do not qualify)

Direct deposits totaling \$1,000 or more monthly

Enrollment in online banking

Daily balance of \$1,500

MIDFLORIDA's guide includes how much to keep in a high-yield account and tips for tracking monthly progress with the MIDFLORIDA mobile app.

With MIDFLORIDA, members can expect all the big bank services with the personal attention that's missing from banks.

Members are owners in the credit union, meaning the focus is on them—not shareholders.

MIDFLORIDA passes along its savings to members through fewer fees, better rates, and flexible banking options.

For more information about MIDFLORIDA Credit Union or to open an account, please visit

<https://www.midflorida.com/>.

About MIDFLORIDA Credit Union

Established in 1954 as the Polk County Teachers Credit Union, MIDFLORIDA Credit Union has grown from modest beginnings into a leading financial institution with nearly 65 branches, over 1,400 employees, and assets exceeding \$7 billion.

Serving more than 460,000 members across Florida, MIDFLORIDA offers a comprehensive range of financial products and services with a steadfast commitment to exceptional personal attention. Over the years, the credit union has expanded its charter and merged with several other financial institutions, strengthening its presence and ability to serve communities throughout the state.

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