

Connection

NC Press Association
Federal Credit Union
May 2021

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Make Your Move Now Mortgage Rates Have Dropped!

If you're in the market for a new home or thinking about refinancing your existing home, consider the many advantages of an NCPAFCU mortgage loan! The Credit Union may have a product with a low APR¹ that could fit your needs and save you money.

We offer a variety of mortgage loan products,² including our popular 5-year adjustable rate mortgage (ARM)³ and our fixed rate mortgage programs. **Make sure to check out our rates, as we recently lowered both our fixed and ARM rates. We are also pleased to announce, we are now offering a new 30-year fixed rate mortgage loan program!**⁴ As always, the Credit Union does not charge any application fees, and private mortgage insurance (PMI) is not required.

NCPAFCU's mortgage process is simple and straightforward. **For added convenience, NCPAFCU now offers the NCPAFCU Mortgage Center experience via www.ncpafcu.org.** NCPAFCU Mortgage Center reduces processing times and allows most members to complete the entire mortgage loan process online, except for closing. However, if you prefer to apply by phone or in person at a branch, those options are still available to you. Credit Union lending officers are available to assist you with our unbeatable member service throughout the entire process.

For more information about NCPAFCU's mortgage loan products, please visit www.ncpafcu.org, contact 24/7 Member Services at 888.732.8562, or contact your local branch. Make your move now with an NCPAFCU mortgage!

¹APR = Annual Percentage Rate. APR is your cost over the loan term expressed as a rate.

²Restrictions apply. For further details please visit www.ncpafcu.org. Manufactured homes may only serve as collateral if the subject property is a primary residence. Interest rates are dependent upon the terms of repayment and the loan-to-value. In addition, up to 100% financing is available for the purchase of a primary residence.

³The Credit Union's adjustable rate mortgages may not adjust more than 2% every 5 years or 6% over the life of the loan.

⁴Up to 90% financing available on purchases and refinances of primary residences. Refinance loans are subject to a 0.50% Refinance Origination Fee. Payment Example: A \$150,000 mortgage to purchase property with a rate of 3.25% (3.329% APR) and a term of 30 years would have a monthly principal and interest payment of \$652.81 for the duration of the loan term. Taxes and insurance are not included in the estimated monthly payment amount. Your actual monthly payment will be greater.

Member Information

Holiday Closing

Credit Union branches will be closed for the following holiday:

Independence Day

Monday, July 5th

For member convenience, all automated services as well as member services via 1.888.732.8562 will be available.

Energy Tip

Keeping your freezer full uses less energy than an empty one. For maximum savings, consider filling your freezer with gallon containers of water.

Brought to you by NC GreenPower

Did You Know?

As a member of NCPAFCU, your immediate family is eligible to join. For more information, visit www.ncpafcu.org.

Important References

NC Press Website: www.ncpafcu.org

Press For Info:

1.877.247.7377 • 919.278.1001

24/7 Member Services:

1.888.732.8562 • 919.857.2150

Free Credit Report:

www.annualcreditreport.com

National Do-Not-Call Registry #:

1.888.382.1222

Opt out of Pre-approved Offers #:

1.888.567.8688



NCPA
Federal Credit Union

Loan Rates

Effective May 13, 2021

Loan Services

APR*

NEW VEHICLE

Up to 36 months (up to 110% MSRP)	2.95%
37 - 60 months (up to 110% MSRP)	3.50%
61 - 72 months (up to 110% MSRP)	3.95%

New vehicle is defined as prior, current, or upcoming year model with 10,000 miles or less. The Credit Union has partnered with Chrome Data to provide tools such as Chrome Showroom to research new cars. Chrome Showroom is available through Press Pass online access. May finance loan-to-value of 100% MSRP plus an additional 10% for purchase related expenses such as tax, tags, extended warranties, etc.

Example: For a \$25,000 new vehicle loan, your monthly payment will be \$727 for 36 months at 2.95% APR, \$455 for 60 months at 3.50% APR, and \$391 for 72 months at 3.95% APR.

USED VEHICLE

Up to 60 months	3.95%
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Purchase transactions limited to a maximum loan-to-value of 110% of NADA retail value. Cash out is not permitted on purchase transactions, and cash-out refinance transactions are limited to a maximum loan-to-value of 100% of NADA retail value. Vehicles older than 10 years and/or with mileage in excess of 150,000 at the time of loan origination are not eligible for financing. Vehicles between 6 and 10 years old and/or with mileage in excess of 100,000 are limited to 48-month term financing.

Example: For a \$15,000 used vehicle loan your monthly payment will be \$276 for 60 months at 3.95% APR.

OTHER LOANS

Share Secured Fixed Installment	
Up to 24 months	4.50%

Example: For a \$5,000 share secured loan, your monthly payment will be \$219 for 24 months at 4.50% APR.

From 25 to 48 months	4.75%
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Example: For a \$5,000 share secured loan, your monthly payment will be \$115 for 48 months at 4.75% APR.

Share Secured Fixed Term Note	4.00%
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Open-End Variable Rate Signature	10.75%**
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Closed-End Variable Rate Signature	10.75%**
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Visa® Credit Card	7.75%**
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Call or visit your local State Employees' Credit Union branch for further information on loan qualification requirements. Lending is available only to members who are residents in North Carolina, South Carolina, Georgia, Tennessee, or Virginia.

*APR=Annual Percentage Rate

**Variable rates subject to change

NMLS #1086841



Protect Your NCPAFCU Checking Account with Overdraft Transfer Service

Did you know that you may be able to prevent non-sufficient funds (NSF) fees or an overdrawn checking account? In the event your checking account doesn't have sufficient available funds to pay an item, the Overdraft Transfer Service will automatically move available funds to your checking account from your selected protecting accounts.¹ You can designate up to two protecting accounts such as your NCPAFCU share, money market share, another checking account, an open-end signature loan, or Visa® credit card.²

Visit www.ncpafcu.org for more details!

¹Funds are transferred in \$50 increments up to the available balance for checking accounts and money market share accounts. If a share account serves as a protecting account for Overdraft Transfer Service purposes, the \$25 minimum amount will not be available for overdraft transfer even though this amount is included as part of the account's available balance. There is a \$0.50 fee per transfer.

²Funds will be transferred from the primary protecting account first. If funds from the primary protecting account are insufficient to cover any item posting to the checking account, all available funds will be transferred from the primary protecting account and another transfer will be made from the secondary protecting account, if funds are available. Overdraft transfers made from an open-end signature loan or credit card are considered loan advances. Overdraft transfers for open-end signature loans can be made up to 100% of the unused line of credit plus \$200. Overdraft transfers for credit cards can be made up to the unused line of credit plus 10% of the credit limit.

Board of Directors

Johnny Whitfield, Chair

Ken Ripley, Vice Chair

Cathy Wallace, Secretary

Phil Lucey **Neal Rattican**

Teri Saylor **Rick Stewart**

For the nearest branch or CashPoints® ATM visit www.ncpafcu.org or call 24/7 Member Services at 1.888.732.8562.

Federally insured by NCUA



AUTO RATES HAVE DROPPED!

Visit www.ncpafcu.org for details.