

Connection

NC Press Association
Federal Credit Union
June 2024

Published Quarterly For Members of NC Press Association Federal Credit Union



Reduce Your Holiday Stress with a Holiday Cash Club Account

Holidays should be a time for making new memories with family and friends, not a time of financial stress. To help keep your budget and your finances on course at holiday time, start saving more with a Holiday Cash Club Account. Right now is an ideal time to open a new account or replenish an existing one.

PROACTIVELY COMBAT FINANCIAL STRESS

We've all been there—the costs of gift giving, travel, festivities, and the like can add up and cause more stress than excitement. But a Holiday Cash Club Account lets you set aside money in a dividend-earning savings account* now, so you are better prepared for the holidays later.

FEATURES AND BENEFITS

- No minimum deposit required to open.
- No monthly maintenance fee.
- Make deposits now through October.
- Conveniently fund the account through Payroll Deduction or Funds Transfer.
- Competitive dividends* are compounded daily and paid monthly.
- On the last business day of October, the account balance is automatically transferred to your specified NCPAFCU Checking, Share, Money Market Share, or CashPoints® Global (CPG) Account.
- Use the same Holiday Cash Club Account year after year.

This proactive approach empowers you to stay within your budget and helps avoid increasing unmanageable debt.

*Quoted rates, dividends, annual percentage yields (APY) and annual percentage rates (APR) are subject to change daily at the discretion of the Board of Directors.

Member Information

Holiday Closings

Credit Union branches will be closed for the following holidays:

Independence Day

Thursday, July 4

For member convenience, all automated services as well as Member Services Support via (888) 732-8562 will be available.

Do We Have Your Current Information?

During your next branch visit, take time to verify your contact information.

If we need to contact you regarding your accounts, we may ask questions to validate your identity, but we WILL NOT ask for your financial information. If you receive a call, text, or email asking for financial information, please notify your local SECU branch or Member Services Support at (888) 732-8562 immediately.

Important References

NC Press Website: www.ncpafcu.org

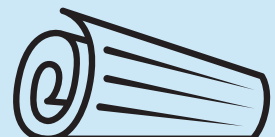
Press For Info:
(877) 247-7377 • (919) 278-1001

Member Services Support:
(888) 732-8562

Free Credit Report:
www.annualcreditreport.com

National Do-Not-Call Registry #:
(888) 382-1222

Opt out of Pre-approved Offers #:
(888) 567-8688



NCPA
Federal Credit Union

Loan Rates

Effective May 14, 2024

Loan Services

APR¹

NEW VEHICLE

Up to 36 months (up to 120% MSRP).....as low as 5.50%

37 - 60 months (up to 120% MSRP).....as low as 6.00%

61 - 72 months (up to 120% MSRP).....as low as 6.25%

New vehicle is defined as prior, current, or upcoming year model with 10,000 miles or less. May finance loan-to-value of 100% MSRP plus an additional 20% for purchase related expenses such as tax, tags, extended warranties, etc.

Example: For a \$25,000 new vehicle loan, your monthly payment will be \$755 for 36 months at 5.50% APR, \$484 for 60 months at 6.00% APR, and \$418 for 72 months at 6.25% APR.

USED VEHICLE

Up to 72 months.....as low as 7.25%

Purchase transactions limited to a maximum loan-to-value of 120% of JD Power 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 JD Power 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.

Example: For a \$15,000 used vehicle loan your monthly payment will be \$256 for 72 months at 7.25% APR.

OTHER LOANS

Share Secured Fixed Installment

Up to 24 months.....3.10%

Example: For a \$5,000 share secured loan, your monthly payment will be \$216 for 24 months at 3.10% APR.

From 25 to 48 months.....3.50%

Example: For a \$5,000 share secured loan, your monthly payment will be \$112 for 48 months at 3.50% APR.

Share Secured Fixed Term Note.....4.00%

Open-End Variable Rate Signature.....13.00% - 16.00%

Closed-End Variable Rate Signature.....10.75%

Visa® Credit Card.....13.00% - 16.00%²

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.

¹APR = Annual Percentage Rate. APR is your cost over the loan term expressed as a rate. Rates are subject to change prior to the completion of the loan. Your actual APR will be determined at the time of disbursement and may vary based on credit score, collateral, and loan terms. If you qualify, we can give you a quote for the current rate and most loan documents can be signed electronically.

²The variable APR for purchases and balance transfers equals the U.S. Prime Rate plus a margin of between 4.50% and 7.50%, based on your creditworthiness at account opening. The variable APR is subject to change, with the U.S. Prime Rate, as published in *The Wall Street Journal* on the first day of your billing period that begins in January, April, July and October. Cash Advances have a fixed APR of 18.00%.



Revisit Your Financial Plan Yearly

As life changes, so can your financial situation. To make sure you are on track to meet your goals, a yearly review of your investments and retirement plan is recommended. SECU's licensed staff includes Credit Union Investment Services (CUIS) Investment Representatives who can help you determine the following:

- Whether your long-term investments are meeting your risk preferences.
- If you are on track to retire by your desired date, or continue your current retirement income strategy.
- If your investment accounts held at other institutions are low cost and diversified.

CUIS Investment Representatives will provide a full review and offer recommendations if adjustments are needed. They will also take time to understand your unique situation and walk you through all the options, benefits, and risks. If you would like to review your investments and retirement accounts, contact your local branch to schedule an appointment with a CUIS Investment Representative.

Investment advisory services offered to North Carolina residents through Credit Union Investment Services. Securities offered through SECU Brokerage Services. Member FINRA, SIPC. Securities and insurance products are not Credit Union deposits. They are not obligations of or guaranteed by a Credit Union or its affiliates. They are not insured by the NCUA or any federal government agency. Securities products involve investment risks, including possible loss of principal. Investment representatives are also Credit Union employees, who may accept deposits. Investment Representatives are licensed in North Carolina only.

Board of Directors

Cathy Wallace, Chair

Phil Lucey, Vice Chair

Teri Saylor, Secretary

Ken Ripley **Rick Stewart**

Johnny Whitfield **Keven Zepezauer**

For the nearest branch or CashPoints® ATM visit www.ncpafcu.org or call Member Services Support at (888) 732-8562.



NMLS
#1086841

Federally insured
by NCUA

024-6022-0524CP

