

Mohawk Progressive Federal Credit Union
1760 State Street
Schenectady, NY 12304
518-372-0828 Fax: 518-374-1428
www.mohawkprogressivefcu.com

Summer 2019



Monday—Wednesday
9:00 to 4:00
Thursday & Friday
9:00 to 5:00



July 4, 2019
Independence Day
September 2, 2019
Labor Day



- **Mobile Banking**
- **Alerts**
- **Fund Your Summer**
- **Stash Your Cash**
- **RV Adventure**
- **Vacation Loans**
- **Need A Notary**
- **Rates of Interest**
- **Schools Coming**
- **Improve Your Credit**

Bank Anywhere, Anytime With Our Mobile App

If you're like most people these days, you're busy and you rely on the convenience of technology to simplify different aspects of your life. Money management, for one, is usually high on the list of stressors that consumers seek to streamline. Coming in September, doing so will never be easier once our Mobile Banking app is in place.

Mobile Banking will allow our members to access their accounts safely (with facial and thumbprint authentication), affordably and efficiently, anywhere and anytime. The free downloadable app will provide you the ability to:

- * **View accounts**
- * **Review transaction history**
- * **Transfer funds between accounts at the credit union and elsewhere**
- * **Pay bills electronically**
- * **Apply for a loan**
- * **Receive security alerts**
- * **Contact us via email for assistance**



If you want your financial institution to be there, and be ready when and where you are, put the power of banking in the palm of your hand. Our app will be available for download come September 2019. Watch for it!

Alerts For Your Visa Debit or Credit Card

Now, more than ever it is important that you keep track of the transactions on your debit or credit card. This is available for all members with either a Visa Debit or Visa Credit card. **It's important** to set up special alerts on your cards to help protect your account from fraud. These alerts will notify you if any of the parameters you have selected for protection have occurred. We are very excited about this service that will help to protect the balances in your checking account. Give us a call to setup today.



Fund Your Summer With A Share Secured Loan

In need of some summer funds, but don't want to dip into your savings? A low rate Share Secured Loan from your credit union might be the answer.

With a secured loan, you'll be using the funds in your share savings account, share certificate account, or money market account as collateral for your loan. In return, you'll benefit from fast loan approval, a competitive, low interest rate, and flexible repayment terms. And, since the funds borrowed can be used for virtually anything, feel free to plan that warm-weather getaway, those long-awaited backyard improvements, or any other splurge to make this the ultimate summer. Once the loan is paid off, your funds are released.

As a bonus, you continue to earn interest on your account during the term of the loan. Plus, by borrowing against the money in your own savings account and making timely payments, you will:

* Show your credit worthiness * Build your credit history * Raise your credit score

* Increase your likelihood of being offered better and more substantial credit in the future, like low-rate auto and home loans

Apply today at www.mohawkprogressivefcu.com, or contact us at 518.372.0828 to see if a Share Secured Loan is right for you.



Stash Your Cash For Your Next Getaway!

Dreaming of an all-expenses-paid vacation getaway? It might be easier than you think when you open a Vacation Club account at the credit union. A Vacation Club account enables you to easily stash your cash. And if you use payroll deduction or an automatic transfer, it will be painless. That's because if you don't see it, you won't miss it. Even saving small amounts each week can add up. For example, open your account with a \$100 deposit. Add \$25 a week, you'll have \$1,400.00 at the end of 12 months. Of course, the more you add each month, the more you'll have for your next vacation. So whether you're planning a family road trip or a couple's romantic retreat, open your Vacation Club account today.



Your RV Adventure Awaits!

Hear that sound? That's the open road beckoning! Let our great rates on RV loans help you answer the call. Your RV adventure begins online at websites such as gorving.com or rvusa.com.

There you'll find information about the types of recreational vehicles and trailers available and which one might be best suited to your interests. You'll also find other resources about purchasing and maintaining an RV. If possible, rent

the type of RV you're interested in purchasing. Communicate with other owners to find out what they like and dislike about their vehicles.

Once you've narrowed down your choices, see the credit union to apply for a pre-approved loan. Whether the RV is new or new to you, having a pre-approved loan puts you in a better bargaining position, and is the fastest way to hit the open road.

Afford The Trip You Want With A Vacation Loan

If a European tour or an extended travel with the family is on your bucket list, take advantage of a great rate on a Vacation Loan at the credit union. Start your journey by checking out guidebooks and online information resources to gather ideas about places to stay and eat and things to see and do. Then estimate your transportation, lodging, meals, and entertainment costs. Also, add up any expenses for items such as boarding your pets. Taking these steps will help you figure out your budget and how much you need to borrow. By doing so, you can avoid unpleasant surprises as well as overspending on your credit cards.

Then call on the credit union for your Vacation Loan. Borrow up to \$3,500, up to 18 months, with rates as low as 4.74%. If you find that's not quite enough, our personal loans have rates as low as 6.25%. You'll find the rates and terms that will enable you to take your trip of a lifetime. Just give us a call.



Need A Notary?

If you need a document notarized, stop by the credit union and let us help. A notarized signature is used to help prevent fraud. You'll need to provide identification - a driver's license or state-issued id, military id, passport, or resident alien identification (green card). In addition to confirming your identity, a notary also helps ensure you are not signing a document under duress. Typical documents requiring a notary to witness a signature are those that transfer the assets of one person to another, including wills, deeds and trusts, and medical documents, such as living wills. A power of attorney is another legal document that needs a notary witness. Our **fee-free** notary service is just one of the ways we help you get your personal and financial affairs in order. Call for an appointment.



Your savings are federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government. This by the National Credit Union Administration, a U.S. Government Agency.

Current Rates—**AS LOW AS**

New Auto/Truck/RV/Boat/Motorcycle 100% Financing—If Qualified*

24 months	- 1.99%
36 months	- 2.49%
48 months	- 2.75%
60 months	- 2.75%
72 months	- 3.00%

New RV/Boat—100% Financing—If Qualified*

84 months	- 4.00%
120 months	- 4.50%
180 months	- 5.00%

Used Auto/Truck/RV/Boat/Motorcycle 100% NADA Retail Value—If Qualified*

24 months	- 2.75%
36 months	- 3.00%
48 months	- 3.25%
60 months	- 3.50%
72 months	- 3.75%

(Used RV/Boat—100% Financing NADA Retail Value—If Qualified*

84 months	- 4.25%
120 months	- 5.00%

(*Minimums May Apply)

New/Used Untitled Vehicles (i.e. Jet Skies, Snowmobiles, 4 Wheelers, etc.)

Up to 36 months - 6.25%

Personal Loans

Up to 72 months - 6.25%

30% Share Secured/Personal Loan

Up to 72 months - 3.75%

Share Secured Loan

Up to 120 months - 2.25% above earned rate

Certificate Secured Loan

Up to 120 - 2.00% above earned rate

Back to School Loans

Up to 24 months - 4.74%

Vacation Loans - \$3,500 Maximum

18 months - 4.74%

Holiday Loans - \$2,500 Maximum

12 months - 4.74%

Available October-January

Overdraft Loans - \$2,000 Maximum

Revolving term - 12.75%

Stock Secured Loans

Up to 60 months - 7.15%

Visa Credit Cards

Visa Gold - 9.75% - Intro Rate 6.25%

Visa Classic - 11.75% - Intro Rate 6.50%

Home Equity Loans (Fixed Rate)

Can have loan to value up to 80%

60 months - 3.25%

120 months - 4.25%

180 months - 4.75%

Home Equity Visa Credit Card

Line of Credit

Current Rate - 5.00%

Mortgage Loans

Up to 15 years - 3.625%

Up to 20 years - 3.875%

Up to 30 years - 4.125%

All Rates Subject To Change

School's Coming! Need A Loan?

While summer's sunny days are finally here, "back to school" has a way of sneaking up on us. Backpacks and pencils seem to take the place of swimsuits and flip flops more quickly, each year.

Kids dread back to school season because it means the end of fun in the sun, but for their parents it means parting with a hefty chunk of change. With supply lists growing and evolving with the times, families are spending upwards of \$700 annually during what has become the second busiest shopping season of the year!

We know that inevitably summer will end and school is coming, so why not plan ahead, and eliminate the financial stress of back to school shopping with a low-rate, flexible Back To School Loan?

Your Back To School Loan funds can help pay for:

- * Backpacks, lunch bags, thermal water bottles * School supplies (pencils, notebooks, etc.)
- * Laptops, PCs, or Tablets * Clothing or school uniforms * College textbooks * Dorm room gear
- * Anything else to help your student start the school year off right!



School might be coming, but you can enjoy your summer knowing your school expenses are covered. Apply today for an affordable Back-to-School Loan. Just visit www.mohawkprogressivefcu.com, call 518.372.0828, or stop by the credit union office.

Improve Your Credit With A Secured Credit Card

Are you trying to improve, rebuild, or even establish your credit? Without the right financial tools, this can be quite a challenge. Luckily, Mohawk Progressive FCU is here to help you successfully take on this credit conundrum with a Secured Credit Card.

So, what is a Secured Credit Card anyway? It's a credit card using funds from your share savings account as a security deposit, aka collateral, for your credit line. This will make lenders feel confident about extending you credit, knowing you're more likely to pay them back since you used your own money as a back-up. If you're unable to pay your bill, the lender can then keep your deposit. Your available credit line will likely reflect your income and amount of collateral you have.

You may be wondering how a Secured Credit Card works and actually helps to improve your credit:

- * It works like a traditional credit card in that you use it to make purchases instead of using cash or a debit card.
- * Monthly payments should be on time, as with a regular credit card. If not, the issuer has the right to keep all or part of your collateral.
- * Secured credit cards are typically reviewed at certain times. Borrowers in good standing, who have been using their credit wisely, will be rewarded over time with higher credit scores, more substantial offers for credit, larger loans, and better rates for things like cars and houses.

Start improving your credit today! Give us a call with any questions or stop by the credit union to get you on the road to a better credit score.