

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

Summer 2020

Credit Union HOURS

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

HOLIDAY CLOSINGS

September 7, 2020
Labor Day

In This ISSUE

- Share Secured
- Annual Meeting
- Money's Path
- Apply On Line
- Belonging To MPFCU
- Visa Alerts
- New Wheels
- Paying Bills
- Notary Services
- Rates of Interest
- Ready To RV?
- Vacation Club
- Online Safety

Share Secured Loans Solve Credit Riddle

Life is full of conundrums. We drive on parkways and park in driveways. Boxing rings are square. Night falls, but day breaks. You need a credit score to get credit, but you get a credit score from using credit. We can't solve all of life's riddles, but with a Share Secured Loan from the credit union, we can help you get credit and establish a credit score.

Here's how it works: You deposit funds in your share account. Then you can use those funds as collateral, or security, for a loan. No income verification and no credit report is required for approval. Then by making timely payments on your loan, you are on your way to earning a higher credit score because your bill-paying history accounts for roughly a third of your score. Your credit score can make the difference in getting a mortgage, credit card, or other loan as well as the amount of interest you'll pay. The higher your score, the lower your interest rate. Keep in mind you could also apply for a share secured Visa credit card the same way, be depositing funds in your share account.

Once you've paid off your low-rate, share secured loan, you'll still have the funds in your share savings to use as an emergency fund, towards a down payment, or another savings goal. Contact your credit union and ask about a Share Secured Loan today.

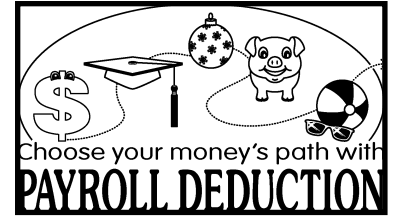


2020 Annual Meeting Postponed

This years annual meeting is still being postponed until further notice. We still don't have any idea at this point when we will be able to have it, but we will keep you posted as things change. Anyone who has purchased tickets can hold on to them until we know what we will be doing or you can bring them in for a refund. Anyone who has yet to purchase, we will be in touch. Stay safe and healthy and please let us know if there is anything we can do.

Choose Your Money's Path

Does your paycheck have a habit of wondering off? Down the dead end street of impulse buying? Stuck in the cul de sac of just getting by every month? It's time to choose your money's path with Payroll Deduction. With Payroll Deduction, you can direct funds into one or more share savings accounts at the credit union. Money experts agree putting your savings on auto-pilot is one of the best ways to reach your savings goals because what you don't see, you won't miss. Designating accounts for specific items such as the family vacation trip to Disney World or holiday shopping also helps you reach your goals. Payroll Deduction also can put your credit union loan payments on cruise control. No worries about late payments clipping your credit score. Contact your payroll department to find out how to enroll in Payroll Deduction. If you need more information, feel free to call on the credit union.



Apply Online For Your Next Loan

Whether you're in the market for a vehicle, a long awaited vacation, remodeling your home, or determined to get ahead by consolidating your bills into one payment, go online to apply for your loan from the credit union. Applying for your loan online means you can do it on your schedule, not ours, and from the comfort of your keyboard. Visit our website and check out our low rates and convenient terms. Then with just a few keystrokes, you can apply. And when you sign up for automatic transfers or payroll deduction, repayment is a snap and also gets a .25% interest rate discount. So, no need to make a special trip to the credit union when you need a loan. We're here for you 24/7, ready to help you reach your goals.

Psst: Pass The Word About The Benefits Of Belonging

Do yourself and your friends and family a favor: Spread the word about the benefits of belonging to the credit union. It's good for you because as the credit union grows we are able to offer even more products and services that help you reach your financial goals. It's good for your family and friends because they'll likely get a better deal when they borrow, pay fewer fees, and earn competitive rates on savings as well. That's because the credit union exists for only one reason and that is to help our members. Thank you for your membership and when you share how the credit union can be of service to your friends and family, we think they'll thank you as well. Simply send them our way and we'll take care of the rest.



Alerts For Your Visa Debit Or Credit Card

Still haven't signed up for Alerts on your Debit or Credit Card? Now, more than ever it is important that you keep track of the transactions on your cards. Available for all members with either a Visa Debit or Visa Credit card, you can 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. This service will help to protect the balances in your account. With debit and credit card fraud being so prevalent, adding this protection will keep losses to a minimum.

Please let us know if you have any questions. Give us a call to setup today.



Buying New Wheels? Get Pre-Approved At Your CU

Buying new wheels has never been easier. At the same time, it's never been harder. While you can go online and do your homework from the comfort of your keyboard, there are more options than ever to choose from. New or used? Electric or hybrid? Sedan, SUV or Smart Car? When you step foot on the dealer's lot, the monthly payment is boldly advertised, but it's difficult to find the vehicle's price. The big print promises 0 percent financing, but the small print says it's only on select models and not all buyers will qualify.

That's why it's nice to know the credit union has your back. It's as simple as this: the dealer is in business to make the most profit possible on the sale. The credit union's business is you. Without you as a member/owner, the credit union wouldn't exist. So when it comes to financing, we're here to help you get the most for your money. So once you've narrowed your choices, see the credit union for a pre-approved loan. With our low rates and terms to fit your budget, we can help make the hard process of buying a car easier.



Paying Bills Made Easier

"I love to pay my bills," said no one ever. While we can't promise that you'll ever love or even like paying your bills, that chore has never been easier. When you use online bill pay from the credit union, you can get the job done quickly and efficiently. So instead of searching for your checkbook, pen, and a stamp, you can simply go online to the credit union's website. Log in to bill pay and with a few clicks and keystrokes, you're done. You can pay bills in a timely fashion by scheduling them to arrive when they are due. In other words, you can log in on the first of the month to schedule all of your payments, even if some are not due until say, the third week of the month. Signing up for bill pay is easy, too. Just follow the prompts or contact the credit union.

Make an appointment when
in need of Notary Services.
Call us at 518.372.0828.



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 - 6.00%

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	- 3.50%
180 months	- 3.75%

Home Equity Visa Credit Card Line of Credit

Current Rate - 5.00%

Mortgage Loans

Up to 15 years	- 3.125%
Up to 20 years	- 3.000%
Up to 30 years	- 2.750%

All Rates Subject To Change

RU Ready To RV?

Make your dream of cruising America come true this summer. Whether it's new, or just new to you, a recreational vehicle allows you to explore places not easily accessible by other means. But as with any vehicle purchase, do your homework. At www.rvwholesalers.com, you'll find descriptions of eight RV types, from travel trailers to Class A motor homes. Check out www.rvlife.com for a wide range of information, from tips on maintenance to campground reviews to planning your trips. For an extended test drive, visit rvshare.com to find an RV to rent before you buy and for descriptions of the 150 roads designated by the U.S. Secretary of Transportation as America's Byways visit www.fhwa.dot.gov/byways. Then when you're ready to RV, get a great rate and terms that fit your budget on an RV loan from your credit union. Call, click or stop by the credit union.



RU ready to RV?

Get great rates and terms at your CU

Save Up Now For Your Next Destination

Has your vacation budget been stretched a bit too thin this summer? Believe it or not, now is the perfect time to start thinking about saving for next year. A Vacation Savings Club Account can help you establish a plan for your next destination and have peace of mind knowing that the expenses are all covered.

If your goal is to save gradually throughout the year for vacation costs, a Vacation Club Account is the perfect solution. You'll have the opportunity to:

- * Deduct the amount of your choice from your weekly earnings
- * Keep your vacation funds separate from other Savings and Checking Accounts
- * Have penalty-free access to your money in case of an emergency
- * Enjoy no minimum balance requirements and no monthly fees
- * Use payroll deduction or pre-authorized transfer to feed this account regularly
- * And more!



Start saving now for your next trip! Visit us for more details or to open a Vacation Club Account today. When summer 2021 arrives, all you'll be thinking about is packing your suitcase.

Keeping Your Online Accounts Safe

Your credit union cares about the security of your personal information. Below are some helpful tips for keeping your personal information safe:

1. Use complex passwords: Using at least 8 characters or more, including a mix of upper and lowercase letters, numbers and symbols. An example of a great password would be ak380KA36.
2. Use different passwords for each of your accounts.
3. Change your passwords on a regular basis for all online accounts. Do not use your name and birthdate as part of your password.
4. Keep your passwords private.
5. Do not write down your passwords and keep them in your wallet or purse. If someone was to steal your wallet or you lose it, they will have access to everything. Keep them in a safe place where no one would expect them to be.



Keep your accounts safe

ONLINE