

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

**Summer 2022**

**Credit Union**  
 **HOURS**

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

**HOLIDAY**  
 **CLOSINGS**

**September 5, 2022**  
**Labor Day**

**In This Issue** 

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**CHECK YOUR**   
**Free Annual Credit Report**  
 Visit: [www.annualcreditreport.com](http://www.annualcreditreport.com)

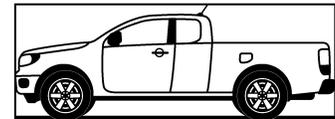
**Drive Some Extra Cash Into Wallet with Our Vehicle Loan Rates**

Nothing says SUMMER like hitting the road with a new set of wheels! If you're in the market for a new or used car or truck, Mohawk Progressive Federal Credit Union is here to help make your next vehicle-buying experience seamless and stress-free while offering some of the lowest rates out there.

Mohawk Progressive FCU expert car-buying services and affordable financing options are a surefire way to help you find the car you want or refinance the car you have, all at a price that fits your budget and lifestyle. You'll drive away in style while driving some extra cash into your wallet!

In addition to super-low rates, quick turnaround and a bargaining power boost, our Vehicle Buying Service offers:

- \* Up to 100% financing of the vehicle's value
- \* Pre-approval options
- \* Zero prepayment penalties
- \* Easy, convenient application process
- \* Loan Payment Protection/Insurance
- \* Extended Warranty Protection
- \* GAP Insurance



Put extra cash back in your wallet  
**REFINANCE YOUR VEHICLE**

For details and current rates, call 518-372-0828 or stop in.

**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.



## **Protect Yourself By Monitoring Your Credit Report**

As you take stock of your year-end spending, and prepare to make a fresh financial start for Spring 2022, a great place to begin is with your free annual credit report. Obtaining this comprehensive report will give you a picture of all things credit-related in your name, and help keep you aware of any credit-related issues, including possible identity theft that affects hundreds of thousands of Americans each year.

According to [www.credit.com](http://www.credit.com), the Fair Credit Reporting Act (FCRA) gives all US residents the opportunity to request their free annual reports from each of the three nationwide consumer credit reporting companies - Equifax, Experian, and TransUnion - through [AnnualCreditReport.com](http://AnnualCreditReport.com). Be aware that you can get one report from each bureau once a year. You have the option to spread them out throughout the year, or obtain them all at once.

There are several ways to request your free annual credit report, including:

1. Online - Visit [www.AnnualCreditReport.com](http://www.AnnualCreditReport.com), the official site authorized by the Federal government, for free reports. After answering some questions to verify your identity, you will typically get your report immediately upon ordering.
2. Phone - Call 1-877-322-8228; go through a verification process over the phone; and your credit report will be mailed to you within 15 days.
3. Mail - Download the request form from [www.AnnualCreditReport.com](http://www.AnnualCreditReport.com). Print and complete the form. Mail the completed form to Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA 30348-5281. Your credit report will be mailed to you within 15 days.

Consumer Financial Protection Bureau ([www.consumerfinance.gov](http://www.consumerfinance.gov)) provides complete details on securing your credit report. Or, if you have any questions or concerns about requesting your free annual credit report, our experts at Mohawk Progressive Federal Credit Union we can help. Contact us at 518-372-0828

## **Your CU Is As Close As Your Phone With Our Mobile App**

If taking care of your financial business is not on your Summer Fun Checklist, you'll want to download the credit union's Mobile App. It will put the credit union as close as your mobile device - whether you're at the beach or a baseball game. Need to deposit a check? Use the remote deposit capture feature. Want to transfer money between your accounts? Done with a few swipes. Need to view account balances and details for your savings, checking, certificates, loans or credit cards? It's all there 24/7. Just make sure your mobile device is up-to-date and you're using the latest version of the operating system. This not only helps improve functionality, but also helps ensure safety, as security fixes are usually addressed in updated versions of software. For more information on how our Mobile App can simplify your life, visit our website.

## **Ahoy There! We've Got A Loan To Get You On The Water**

Is Summer 2022 the one you'd like to spend on the water? We can help make that happen. Whether you're looking forward to a leisurely cruise on your pontoon or landing the big one from your bass boat, we have a Boat Loan that can launch your summer of fun. If you're new to boating, start by checking out the free online safety course at [BoatUS.org](http://BoatUS.org), the website of the BoatUS Foundation. Organizations such as the Power Squadron ([usps.org](http://usps.org)) and the Coast Guard Auxiliary ([cgaux.org](http://cgaux.org)) also offer courses for boaters of all experience levels. Learn the rules of navigation, and include the purchase of life jackets and other safety equipment in your spending plans. Then contact the credit union. We'll help you figure out how much boat you can afford and what terms best suites your budget.

Call us or stop in anytime.

## On The Move? Keep Your Information Current With The CU

Whether you're headed to a vacation home for the summer or pulling up stakes for a new place, keep the credit union in the loop. Let us know your new address. If it's a seasonal move, we want to make sure any debit or credit cards will be accepted while you are away. As a safety precaution, the use of a card in a new location may trigger the account to be frozen. Save yourself any embarrassment and frustration of your card being declined by notifying us of the dates you plan to be away.

If it's a permanent move, there's no need to discontinue your membership. With our many electronic services, you can still have the credit union at your fingertips. But please advise us of your change of address so that we can keep your account information up-to-date.



### The Last Word

An apology is a good way to have the last word.



### Need Something Notarized? Just Stop By

Hassle-free notary services is just one more way that Mohawk Progressive FCU helps to make their member's lives easier. If you need something notarized, feel free to stop by where we can assist with various notary services from birth records and contracts to real estate transactions and powers of attorney. Call to make your appointment with Brandi.



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	- 3.75%
120 months	- 4.00%
180 months	- 4.25%

### Home Equity Visa Credit Card

Line of Credit  
Current Rate - 5.00%

### Mortgage Loans

Up to 15 years	- 5.000%
Up to 20 years	- 5.625%
Up to 30 years	- 5.875%

All Rates Subject To Change

## Avoid Scholarship Scams

Scholarships can help reduce the financial pain of higher education. But scammers are looking for opportunities to take advantage. The College Board advises students and parents to watch for these red flags:

- \* A service offering "exclusive" information: No service has a monopoly on scholarship information
- \* One offering to do "all the work": Any legitimate sponsor wants to hear from the student, not a third party
- \* Guaranteed scholarships: Every scholarship has parameters; "money-back" guarantees have fine print chockfull of impossible stipulations
- \* Unsolicited offers: Notifications that "you've been selected" are almost surely a scam
- \* Application fees: Charges for more than postage or a nominal fee are suspect
- \* "Advance-fee" loans: Be suspicious of loan offers that require an up front fee, and if you're unsure, check with the credit union for a professional opinion
- \* Seminars or candidate interviews: While some seminars are legitimate, they are often just a sales pitch for an aid or consulting service or a pricey private student loan.

Scholarship information is available for free. There's no reason to pay anyone to help find it. It just takes the time and effort to conduct your own search.



## Teaching Your Children The Value of Money

Want your kids to gain an understanding of the value of money that will set them on a path to future financial security? Help them develop a savings habit. Here are three ways to get started:



1. Open Share Savings Accounts in their name at the credit union. Make the first deposit and encourage them to add to it regularly, for example, by saving their loose change every day.
2. Establish a "family 401(k)." Just as companies will match employees' 401(k) contributions to a certain percentage, agree to match your children's savings at an appropriate level. For example, when your daughter saves \$10, you could match it by 10 percent, adding \$1 to her account. Agree to the term of the savings, for example, no withdrawals for six months or the matched amount must be forfeited.
3. Save together for a family goal. Say you want to take a family vacation. Estimate your expenses to determine how much you will need to save. To collect the contributions, have your kids decorate a jar or box with pictures of your destination. To measure your progress, have them draw a thermometer that can be marked off as your funds accumulate. Each month, deposit the money in a specially designated savings account at the credit union.
4. Above all—lead by example - Our kids see us using money every day but we rarely talk about it with them. As you go about your daily activities, explain how many things we do cost money. Try to use cash rather than credit or checks to instill a concept of real money rather than an abstract notion of it. Give weekly allowances and stick with it so they don't get the feeling that money promises should be broken. Plus, they'll look forward to "getting paid" for good behavior and seeing their money grow.