

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

Autumn 2022

Credit Union
 **HOURS**

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

HOLIDAY CLOSINGS

November 11, 2022
 Veteran's Day
 November 24, 2022
 Thanksgiving Day
 December 26, 2022
 Christmas Observed

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Need A Little Cash For The Holidays?

The sights and sounds of the holidays are just around the corner. If you need a little cash to make it a holiday to remember, apply for a Holiday Loan at the credit union. But first, add up all your anticipated expenses: decorations, food and entertainment, gifts, postage, shipping, travel - everything you are planning to spend to make the season bright. Use what you spent in 2021 as a guide. Then think about ways you might pare down your spending, without dampening your celebration. For example, many thrift stores have decorations in nearly new condition at a fraction of the price you'd pay retail. If you typically buy gifts for your extended family, would drawing names instead be a way to save time and money? Can you host a brunch instead of a dinner? Keep alert for deals at retailmenot.com and watch for "free shipping" offers from your favorite online sites.

Once you have figured out how much you will need, contact the credit union for your Holiday Loan. With low rates and terms to fit your budget, we're here to help you have "the most wonderful time of the year."

Plan ahead for next year's holiday by opening up a Holiday Club. Start it today to receive your holiday funds in October 2023. We will



automatically transfer them to your checking account, or any other account you have at the credit union.



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.



Home Or Away, Your Paycheck Will Be There With Direct Deposit!

If you're on the go like most people - raising a family, traveling for work, going to school - the last thing you want slowing you down, or stressing you out, is financial management. One way to simplify money matters is with Direct Deposit. No matter where you are your money will be where you need it - in your secure, easily accessible accounts at Mohawk Progressive FCU.

This free, convenient service saves you time, hassle, and even money. It ensures that your paycheck, social security, work-study, etc., is sent directly to your account before you can spend it.

Direct Deposit also:

- * Provides instant access to funds through your credit union Checking Account, ATM network, Online Banking, and Mobile Banking.
- * Helps you avoid long lines to do transactions.
- * Puts an end to worrying about your physical paycheck being lost or stolen if you're out of town.
- * Allows you to track deposits since all Direct Deposit funds are listed on the paystub and statements.



Gain the confidence of knowing where your money is with Direct Deposit. Call Mohawk Progressive FCU to sign up today!

Loans For Every Reason And Season

Roof sprung a leak? We have a loan for that. Unexpected medical bill? We have a loan for that. Back-to-school bills bigger than you thought? We have a loan for that, too. Credit unions were created to make loans to members for provident and productive purposes. That means we are here to help. We'll work with you to sort out what type of loan is the best for you. For example, if you have a balance on a credit card with a high interest rate, chances are, a Consolidation Loan would be a good option to lower your payment and the total amount you'll have to pay.

A Home Equity Loan is an excellent choice for making repairs and improvements to your home. Need a break this coming winter? A Vacation Loan can help you get away. And of course, we have great rates and terms for new wheels. So whatever the reason, or the

For every season, every reason



We have a loan for that

season, when you need a loan, think of your credit union first.

Share The Benefits Of Credit Union Membership

Friends don't let friends, nor their family members, pay too much for financial services. That's why you'll want to share with them the benefits of belonging to the credit union. Here's where they will not only find competitive rates on savings and loans, but a variety of products and services to help them manage their personal finances. While for-profit financial institutions have their shareholders to answer to, the credit union is a not-for-profit financial cooperative that exists only to serve its members. So please pass the word about the credit union difference. Your friends and family will thank you for helping them discover that difference and how it can help them achieve their financial goals. For more information about sharing the benefits of membership, visit our website or contact the credit union.

518-372-0828

On The Move? Keep Your Information Current With The CU

Whether you're headed to a vacation home for the winter 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.



As soon as you know your new address, please give us the following information.

Your Name	Print or type - Last Name, First Name, Middle Initial	New Area Code and Telephone Number
Old Address	Address City, State and Zip Code	
New Address	Address City, State and Zip Code	
Sign Here	Date new address in effect	Account No.(s)

Share the benefits of CREDIT UNION MEMBERSHIP



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 - 4.50%
120 months - 4.75%
180 months - 5.00%

Home Equity Visa Credit Card Line of Credit

Current Rate - 6.25%

Conventional Mortgage Loans

Up to 15 years - 6.250%
Up to 20 years - 6.750%
Up to 30 years - 6.875%

All Rates Subject To Change

Tips To Improve Your Credit Score

How much you earn and how much you spend are both important numbers in your financial life. But there's another number with an impact on your financial security: your credit score. Your credit score is a three-digit number the credit union and other lenders use to decide if you qualify for loans and credit cards at the most favorable terms. The higher your score, the better your chance of getting the best rate available - saving you money. Insurance companies also may use credit scores in their risk/rate calculation, and landlords may use it to decide whether or not you will be a tenant who promptly pays the rent.

Because the credit union and other lenders want you to pay us back, your credit score is based on a formula or algorithm that is used to predict how likely it is you will make your loan or credit card payment on time. There are numerous scoring models, but a majority of them consider your payment history, how many credit cards you use, how long you've had accounts open, the types of accounts you have and how often you apply for new credit.

If you have a low credit score, it will take time to raise it. Be wary of any credit-repair outfits promising a quick fix. Usually, about 70 percent of your score is based on whether you pay your bills on time, so that's a good place to start. The models also take into account how much credit you use, versus your credit limit. This credit utilization ratio rewards those with low balances. Resist the urge to open new credit card accounts, no matter how good a deal it seems at the time. Unless you are paying fees, don't close the credit card account you've had the longest.

It's also a good idea to check your credit report regularly. Your credit report is a summary of your credit history and any errors on it could be affecting your score. You are entitled to a free copy from the three major credit reporting agencies every 12 months. Order online from annualcreditreport.com, the only authorized website for free credit reports, or call 1-877-322-8228. You will need to provide your name, address, social security number, and date of birth to verify your identity.



CU Notary Services For Your Convenience

If you're in need of a notary, look no further than your friendly neighborhood credit union. Mohawk Progressive FCU offers a variety of notary services including:

- * Birth records
- * Real estate transactions
- * Contracts
- * Powers of attorney
- * And more!



With an on-site Notary Public, we provide an impartial, state-licensed, and legal witness for the signing of your personal document(s); complete with their own signature and notary seal.

Simply bring a valid photo ID and documents to the credit union in order to take advantage of this convenient, affordable service. Notary services are available to members at the low cost of **nothing** or **\$0.00**.

Ensure a hassle-free notary experience by calling ahead at 518.372.0828 for the hours our notary will be available.