



**Federal
Credit Union**

DOLLAR SENSE

MNCPPC Federal Credit Union



Volume 100

Fourth Quarter

October 2020

Board of Directors

- John Lazzari, President*
- Greg Kernan, V President*
- Larry Zimmerman, Bd. Member*
- Kathleen Wilson, Bd. Member*
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- Eileen Nivera, Secretary*
- Mike Horrigan, Bd. Member*
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Credit Union Staff

- Becky Scott, Manager*
- Hesper Sullivan, Acct. Rep.*
- Robyn Muse, Acct. Rep.*
- Heidi Stradnick, Acct. Rep.*
- Brian Craig, Acct Rep.*

Main Branch / Wells-Linon

*Monday - Friday
8:30 AM-4:00 PM*

Montgomery County Branch

*Monday-Friday
8:30 AM-4:00 PM*

E-Mail

info@mncppcfcu.com

Web Address

www.mncppcfcu.com

MAIN BRANCH

5211-A Campus Drive
College Park, MD 20740
Voice: 301-277-8630
Fax: 301-277-8634



MONTGOMERY COUNTY BRANCH

2425 Reedie Drive, Rm 2-28
Wheaton, MD 20902
Voice: 301-929-7805
Fax: 301-929-7806

New Montgomery County Location:

We've moved! Come visit us at our new location at 2425 Reedie Drive, Room 2-28 in Wheaton, MD 20902. The phone number for our Montgomery office remains the same.

SKIP-A-PAY OFFER

The Skip-A-Pay program is on for the holidays. For a \$30 fee, you can skip a loan payment. We will be offering the Skip-A-Pay for the months of November, December, and January. Decide which month works best for you, call the Credit Union, and we'll set it up for you. You can choose only one month for the Holiday Skip-A-Pay.

CHECK REQUESTS

All check requests must be made prior to 2:00 pm. and picked-up by 4:00 pm. Please arrange your schedules accordingly and conduct Credit Union business early.

UPCOMING HOLIDAY OFFICE CLOSINGS

Wednesday, November 11, 2020	<i>Veteran's Day</i>	CLOSED
Thursday, November 27, 2020	<i>Thanksgiving Day</i>	CLOSED
Friday, November 28, 2020	<i>Employee Appreciation</i>	CLOSED
Thursday, December 24, 2020	<i>Christmas Eve</i>	CLOSED AT NOON
		All check requests must be made prior to 10:00 am and picked up by 11:30 am
Friday, December 25, 2020	<i>Christmas Day</i>	CLOSED
Thursday, December 31, 2020	<i>New Year's Eve</i>	CLOSED AT NOON
		All check requests must be made prior to 10:00 am and picked up by 11:30 am
Friday, January 1, 2021	<i>New Year's Day</i>	CLOSED

THE NEW CAR RATE SALE IS STILL ONGOING!

MNCPPC FCU Members can get the following rates with only 10% down on a new vehicle:

Rate	Term	Purchase Price
2.50%	84 months	\$45,000 - \$85,000
2.25%	72 months	\$25,000 - \$44,999
2.00%	60 months	Up to \$24,999
1.50%	48 months or less	

The Homeowner's Loan Special 15-5-7 continues

Homeowners can borrow up to \$15,000.00 at 7% and pay it back in 5 years (60 months). This can be used for home improvement, a vehicle purchase, vacation, or bill consolidation. Contact your Credit Union for more information.



THE DIVIDENDS FOR THE 3rd QUARTER ENDING September 30th, 2020, ARE AS FOLLOWS:

Type	Rate	APY*
Regular Share and Holiday Accounts	.20%	.20%
IRA (Individual Retirement Accounts)	.20%	.20%

Dividends are calculated by the average Daily balance in the account for the period. APY is Annual Percentage Yield. Dividends will be compounded every quarter. You must maintain a minimum average daily balance of \$200 in your account to obtain the disclosed annual percentage yield.

Insured up to \$250,000 by the National Credit Union Association (NCUA), an agency of the Federal Government.

LOAN RATES

	Limit	Rate APR*	Comments
Signature Loan	Up to \$15,000 (with length of service requirement)	10.99%	Education, vacation, investments, home improvements, furniture, etc. 30% of the original loan must be paid before refinancing or borrowing additional funds
CuCash Loan	Up to \$10,000 (with length of service requirement)	9.99%	Line of credit with interest rates less than most credit cards
New Vehicle Loan	Up to \$85,000 100% of vehicle	3.00% for 36 months - (or less) 3.50% for 48 months 4.00% for 60 months 4.25% for 72 months* 4.50% for 84 months*	Includes cars, boats, campers, trucks, motorcycles, and airplanes * (min. of \$25,000) *(min of \$45,000)
Used Vehicle Loan	80% of Kelly Blue Book financing available. 95% including tax, title, and extended warranties	4.00% for 36 months - (or less) 4.25% for 48 months 4.50% for 60 months	Term depends on model year. Up to 10 model years old. (2007 or newer) Not to exceed invoice price
Hybrid Vehicles	100% financing available including tax, title, and extended warranties	2.25% for 36 months - (or less) 2.50% for 48 months 3.00% for 60 months	Environmentally friendly electric vehicles. Tax advantages may apply
Share Loans	Up to balance in savings	2.00% over current dividend rate (loan rate currently 2.12%)	Frozen shares is your collateral against loan amount.
Home Equity Loan Program (HELP)	Up to \$150,000 based on equity in your home	Prime declared in Jan. & July (loan rate currently 5.25% through December 31, 2020)	Borrow against your home Variable rate
Loan Special	Up to \$3,000	10.00% up to 24 months	Must have 5 years tenure with employer
15-5-7	Up to \$15,000	7.0% up to 60 months	Must be homeowner and a Beacon score above 600

All rates are subject to change and reviewed monthly by the Board of Directors. There is a 1% rate increase without a 10% down payment
APY* = Annual Percentage Yield APR* = Annual Percentage Rate

		SERVICE FEES
New Account fee	\$1.00	
New Account closing within 6 months of opening	\$10.00	
Holiday Club withdrawals prior to the one-time annual distribution	\$25.00	
Minimum daily balance below \$200 and no activity for 1 year or more	\$5.00 /month	
Stop payment on Corporate Check	\$30.00	
Letter of Credit	\$10.00	
Research Account	\$10.00/hour (1/2 hr. min. at \$5.00)	
Statement Copy	\$4.00 per page	
M&T Check Cashing fee.....	\$10.00	
Check Writing Services to other than account owner.....	\$5.00 per check	
Share Withdrawal-More than 7 withdrawals pre quarter.....	\$4.00	
Return checks.....	\$30.00	
ACH Return	\$30.00	
Copies of Share Draft Checks.....	\$0.75	
ACH Stop Pay.....	\$30.00	
S/D Stop Payment.....	\$30.00	

Please contact a MNCPPC Federal Credit Union employee for further information on applicable fees and terms at the Credit Union offices. Rates subject to change without notice.