

WINTER 2019 NEWSLETTER

*****IMPORTANT*****

KEEP YOUR MEMBERSHIP ACCOUNT UP TO DATE

Personal situations can change at any time, and keeping your Credit Union membership account up to date is an extremely important part of your family's financial well-being. Marriage, children, divorce, and unfortunately death are the most common events that can cause change in your financial situation; however, any number of things can occur to give you reason to review the structure of your account. Having the individuals that YOU want associated with your account as joint owners or beneficiaries can mean the difference between your loved ones having access to your funds should an emergency or disaster occur, or being left to deal with financial issues they are not prepared for.



We strongly encourage you to contact us to review your membership account at your earliest convenience, and we will be happy to assist you with any changes you wish to make.

FEELING THE WEIGHT OF YOUR HOLIDAY BILLS?



Let us help you shed some of that holiday weight with our Bill Consolidation Loan. With loans up to \$25,000¹ and rates as low as 9.50% APR² with terms up to 84 months, we can help you combine all those bills into one affordable monthly payment and give you a little more room to breathe!

To apply, call or stop by the Credit Union, or apply online!

1. Cannot be used to pay on existing DOTCU loans.
2. Annual Percentage Rate

LOOKING FOR A LOWER CAR PAYMENT?

Then look no further! Our popular auto refinance special continues to be the best deal in town!

- Up to 2%¹ savings off your existing loan rate
- Rates as low as 2.49% Annual Percentage Rate
- No payment for up to 90 days²
- Upside down? No problem with up to 130% financing available
- Flexible terms up to 84 months (term based on loan amount)

1. Subject to Credit Union floor rate. Existing DOTCU loans not eligible for this offer.

2. Finance charges begin accruing as of the loan origination date. Minimum 660 Beacon score to qualify for 90 day payment deferral. All others may receive up to 60 day payment deferral.

**LOWER YOUR
CAR PAYMENT**
+ No Payment for 90 Days

IS BUYING OR REFINANCING A HOME IN YOUR PLANS?



Now is a fantastic time to make it happen, plus you don't need perfect credit or a big down payment. Our mortgage partner, CU Members Mortgage, and their team of mortgage experts can get you started with a fast pre-qualification so you'll know your buying power, and our exclusive loan programs with rates and terms just for our members means you'll find a loan that fits your financial goals.

Also, our CU Home Advantage program is a FREE real estate benefits program that offers you many great resources to help you find the perfect home. With your enrollment you'll receive a 20% cash back rebate of the real

estate professional's commission 30 days after closing, a dedicated member advocate to guide you in buying your home, referral to a participating top-tiered agent, and other special discounts.

Whether you are looking to buy or refinance to improve your term or your rate, we have a loan officer waiting to help you evaluate your loan scenario. Give us a call today and we'll help you take a look at the options you qualify for and answer all your questions!

This is not an offer to extend consumer credit as defined by Section 1026.2 of Regulation Z. Rates and terms are subject to change. Home loans are provided by partnership with CU Members Mortgage a division of Colonials Savings, F.A. NMLS 401285.

Normal membership, creditworthiness and collateral requirements apply to all promotions. All promotions good through March 31, 2019, unless otherwise noted, and may be withdrawn or extended at any time without notice.



\$100 CASH REWARD WITH EACH NEW LINE*

Another **BEN**efit of membership!

Visit LoveMyCreditUnion.org/Sprint to calculate your cash rewards.

*Restrictions apply.



Sprint
works for me™



LOVE YOUR HOME LOAN

If you love a great deal, you are going to love our home loans. Our lending partner allows us to offer great rates and flexible terms with other great benefits to help reach all your home financing goals.

Partnership

Florida DOT Credit Union has partnered with CU Members Mortgage to assist their credit union members with their mortgage needs. Together we work hand-in-hand to offer a comprehensive selection of loan programs with competitive rates and flexible terms.

Products

CU Members Mortgage offers a variety of different loan programs for every stage of life. Flexible down payment options and terms give you the widest range of choices:

- Conventional Loans
- FHA and VA Loans
- Fixed Rate Loans
- Adjustable Rate Loans
- 97% financing
- Jumbo Loans
- Refinance
- USDA Loans

Retained Servicing

CU Members Mortgage retains the servicing on 98% of the loans that we originate. This means that your loan will not be transferred time after time to another lender. This way you will always know who to call and you'll enjoy the same great service you have come to know and expect.

CU Home Advantage

Our CU Home Advantage program is a FREE real estate benefits program that offers you many great resources to help you find the perfect home. Enroll today and receive a 20% cash back rebate of the real estate professional's commission 30 days after closing, dedicated member advocate to guide you in buying your home, referral to participating top-tiered agent, and other special discounts.



www.fldotcu.com

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UNDERSTANDING YOUR FICO® CREDIT SCORE

Your credit score is a number based on the information in your credit file that shows how likely you are to pay a loan back on time — the higher your credit score, the less risk you represent. The credit score that lenders use is called a FICO® score. Your FICO® score helps a lender determine whether you qualify for a loan and what interest rate you'll pay.

What Makes Up Your Credit Score?

- 35%** Based on payment history, i.e. on-time pays or delinquencies
More weight is placed on current pay history.
- 30%** Capacity. Capacity is king!
- 15%** Length of credit
- 10%** Accumulation of debt in the last 12-18 months. Number of credit inquiries and opening dates can affect your score.
- 10%** Mix of credit. Installment debt raises your credit score and revolving credit lowers it. The more finance company loans you have, the lower the score.

What Actions Will Hurt Your Credit Score?

- Missing payments (regardless of the dollar amount. It will take 24 months to restore credit with one late payment.)
- Maxing out your credit cards.
- Closing credit cards out. This lowers available capacity.
- Shopping for credit excessively.
- Opening up numerous trades in a short time period.
- Having more revolving loans in relation to installment loans.
- Borrowing from finance companies.

What Doesn't Affect Your Credit Score?

- Debt ratio
- Income
- Length of residence
- Length of employment

Approximate Credit Weight for Each Year

- 40%** Current to 12 months
- 30%** 13-24 months
- 20%** 25-36 months
- 10%** 37+ months

How Can You Improve Your Credit Score?

- Pay down credit cards
- Do not close credit card accounts because capacity will decrease
- Always make payments on time. Older late pays will become less significant with time.
- Slow down on opening new accounts
- Acquire a solid credit history with years of experience move revolving debt to installment debt



YOU WANT THE HOUSE.
WE WANT TO HELP.
CALL US TODAY!



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YOU COULD SAVE ON YOUR CAR INSURANCE

Exclusively for credit union members

Call for your FREE, no obligation quote.

Toll-free 1-888-380-9287

Visit us at TruStageAutoHome.com

You want car insurance that you can depend on and rates you can afford. On average, members who switch save up to **\$427.96***. Make a simple phone call today to determine the discounts you qualify for.



TruStage™ Auto & Home Insurance program is offered by TruStage Insurance Agency, LLO and issued by leading insurance companies. The insurance offered is not a deposit and is not federally insured. This coverage is not sold or guaranteed by your credit union. *Figure reflects average national savings for customers who switched to Liberty Mutual's group auto and home program. Based on data collected between 9/1/2012 and 8/31/2013. Individual premiums and savings will vary.

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BRANCH LOCATIONS

640 East Gaines Street, Tallahassee, FL 32301

Phone: (850) 414-4400 / Toll-Free: (877) 884-0112 / Fax: (850) 414-5223

224 SE Clements Place, Lake City, FL 32025

Phone: (386) 961-7820 / Fax: (386) 961-7920



E-Mail: admin@fldotcu.com • Web Site: www.fldotcu.com

NMLS #: 712349

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CREDIT UNION HOLIDAY SCHEDULE

The Credit Union will be closed each year

for the following holidays:

New Years Day, Martin Luther King Jr. Day, Presidents Day, Memorial Day, Independence Day, Labor Day, Columbus Day, Veterans Day, Thanksgiving Day and day after, Christmas Day.

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government.

NCUA

National Credit Union Administration,
a US Government agency.