

# I.B.E.W. LOCAL NO. 5 FEDERAL CREDIT UNION

## Second Quarter Spring 2021 Newsletter

All of the staff, Board Of Directors and Supervisory Committee would like to thank you for your continuing commitment to the Credit Union.

### Hours of Operation

**Monday & Thursday**

**9AM-7PM**

**Tuesday & Wednesday**

**9AM-3PM**

**Fridays**

**9AM-NOON**

**Holiday Closings**

**Independence Day,**

**July 5, 2021**

**Labor Day,**

**September 6, 2021**

### CREDIT UNION ANNUAL MEETING

The Credit Union's 47<sup>th</sup> Annual meeting has been scheduled for 6PM, Friday, September 17, 2021 at Gaetano's Event Center on 1617 Banksville Road, Pittsburgh, PA 15216. Come join us for your chance to win some awesome door prizes, enjoy some great food, and meet your fellow credit union members.

### Contact Information

**5 Hot Metal Street**

**Suite 201**

**Pittsburgh, PA 15203**

**Phone (412) 432-1152**

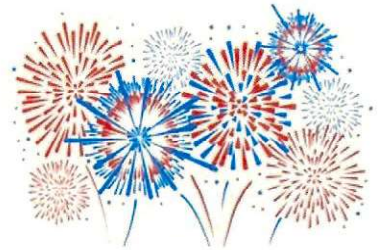
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### How to Budget for A Vacation in 5 Simple Steps

When it comes time to map out those vacation expenses, a few key steps will help lead to success and worry-free traveling. Begin by drafting a well-rounded vacation budget, focusing on expenses in the following five main categories. Once these are figured out, the rest of the details will fall into place.



#### **1. Choose a destination and preferred date**

Start by picking a destination and nailing down travel dates. Remember that some locations are more expensive to visit than others. The time of year can also make a difference in pricing. Traveling done at peak tourist times usually costs more than off-season trips.

#### **2. Make a list of your major expenses (use a travel budget worksheet)**

When drafting a travel budget worksheet, plan for the biggest expenses, including transportation, accommodations, and food, first. Getting those out of the way will greatly aid in putting together the overall vacation budget.

#### **3. Make a list of smaller expenses**

Once the larger expenses are planned out, figure out the extras, like sightseeing, entertainment, and gifts.

Research potential vacation activities and local places to visit. Go online to get an idea of the associated costs, and budget accordingly.

Don't forget to plan for any necessary vaccines if traveling abroad, as well as gifts to take back home. Build a buffer into the budget to account for any surprise expenses. It's always best to plan for more, and then spend less.

#### **4. Determine the monthly savings**

Once a rough vacation budget has been established, it's time to figure out how to pay for it. Take the total amount and divide it by the number of months left until the trip. For example, if the vacation date is in nine months and the cost of the trip is approximately \$2,700, \$300 must be set aside every month.

If that amount seems too large, there are two options: adjust the timeline or make some extra money.

If necessary, push the trip out by a few months until enough money can be saved, or figure out how to bring in some extra income. There are many different ways to make money on the side, and help to reach that savings goal.

#### **5. Vacation budgeting doesn't end there**

Those travel budgets won't do much good if they aren't followed. It is important to track costs and stay on top of spending while on vacation. Don't stress out over every penny, but don't go overboard, either. It wouldn't be fun to see some nasty surprises on the bank or credit card statement later.

Life is stressful enough. Make your vacations a time to relax and unwind. Use these tips to have an enjoyable and refreshing time away from home without going into debt.





# New Loan Rates!

## CREDIT BASED LENDING/\*APR ANNUAL PERCENTAGE RATES

### Home Equity

as low as 2.39% APR\*

**.50% below current  
qualifying rate**

**July 31, 2021**

### Auto

New/Used as low as 1.89% APR\*

### ATV's

New as low as 7.99% APR\*/

Used as low as 8.49% APR\*

### Motorcycle's

New as low as 5.49% APR\*/

Used as low as 6.49% APR\*

### Boats/Motor Homes/Trailers

New as low as 5.99% APR\*/

Used as low as 6.99% APR\*

### Signature Loan

as low as 6.99% APR\*

### Share Secured Loans

as low as 2.50% APR\*

## **DIVIDEND RATES/DIVIDENDS DECLARED March 2021**

### Share savings rate:

\$250.01 to \$5,000.00/ .10% APY\*

\$5000.01 and Over/ .40% APY\*

Holiday Club Rate/ .10% APY\*

\*Rates may vary based on applicant's credit history. All loan approvals are subject to normal loan underwriting guidelines.

## Credit Cards

We are offering credit cards for members. Are you looking to build/rebuild credit, pay down debts, or earn rewards? We offer a variety of credit cards designed to fit every members need.

Fully secured cards for members that maybe looking to build/rebuild their credit. Cards with no annual fees and balance transfers to help members save on interest and pay down debts. Cards that offer rewards on your everyday purchases as well.

- **Visa® Signature Max Cash Preferred**

Cardmembers will earn up to 5% cash back, enjoy a \$150 bonus and can take advantage of an extended introductory rate on balance transfers, all with no annual fee.

- **Visa® Real Rewards Card**

Cardmembers earn 1.5 reward points per dollar spent on every purchase. No annual fee.

- **Visa® College Real Rewards Card**

Cardmembers earn 1.5 reward points per dollar spent on every purchase. No annual fee.

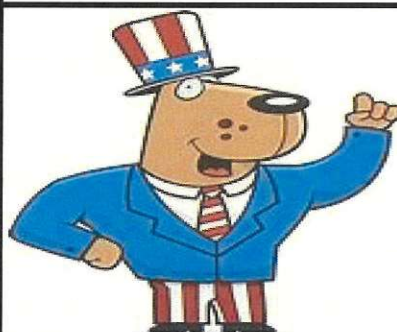
- **Visa® Platinum Card**

Cardmembers will enjoy the everyday convenience of a Visa card without an annual fee or rewards.

- **Visa® Secured Card**

Cardmembers will enjoy the convenience of credit, earn interest on their savings account, all while establishing, building, or rebuilding credit.

Stop in the office and apply today, go to  
**branchoffer.com/sim606**, or scan the code.



**“Financial freedom is a  
mental, emotional and  
educational process” -  
Robert Kiyosaki**

## Fee Schedule Effective January 1, 2021

Par Value of One Share	\$25
Account Closed Within 90 Days of Opening	\$25
Return/NSF Check	\$35/ Occurrence
Stop Payment	\$35/ Occurrence
Inactive Account	\$5/ Quarter
Title/Lienholder Recording	\$81
Mortgage Filing	Varies by County
Satisfaction Filing	Varies by County

