

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

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## Fourth Quarter Winter 2021-2022 Newsletter

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

**"It's not how much money you make, but how much money you keep, how hard it works for you, and how many generations you keep it for." – Robert Kiyosaki**



### Union Dues

The yearly Union Dues for 2022 are \$616.40. If you have enough funds in your account, just give us a call. Let us know how many months you would like to pay and your union card number, we will take the check to the union for you.

### Budgeting for a New Year

Whether you've never set a budget before or you're looking to perfect the one you've been using, add budgeting to your list of New Year's resolutions. Here are some tips to get you on the right track.

Budgeting lies at the foundation of every financial plan. It doesn't matter what your income, you need to know where your money is going if you want to have a handle on your finances. Unlike what you might believe, budgeting isn't all about restricting what you spend money on and cutting out all the fun in your life. It's really about understanding how much money you have, where it goes, and then planning how to best allocate those funds.

If you find yourself not knowing where to start, try the 50/30/20 budgeting rule. This old personal finance rule of thumb says that you should spend roughly 50% of your income on fixed cost necessities such as housing, transportation, healthcare and utility bills; 30% of your income on flexible spending wants like dining out, travel, and entertainment; and 20% of your income on financial goals such as savings and paying off debt.

The 50/30/20 budget gives you an idea of where your money should go and in which order you should allocate your money each month. One of the greatest things about this budget is its customizable and nothing is off-limits (as long as it's within your budget). It can also help you distinguish between needs and wants. Anything you can forgo with no more than inconvenience, such as cable TV or cell service, is a want, whereas needs impact your quality of life, such as medication and electricity.

While the 50/30/20 budget rule is not a perfect budgeting tool, its simplicity makes it perfect for anyone who has struggled to budget or needs a bit of help getting started.

Be cautious about setting too many or unrealistic financial goals. Otherwise, you may be unable to accomplish any of them. Take this opportunity to restate your financial resolutions simply and clearly for the New Year. It may be a good idea to maintain a checklist to keep track of how you are doing throughout the year, so that you can make any necessary modifications.

Once you're taken the time to create a budget, now it's time to make sure you follow it. Budgeting can be like going on a diet — you start with good intentions, but after a few weeks or months you drift away from your plan. Don't let that happen to you.

# New Loan

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

### Home Equity Loan Special

Rates starting at 2.39% APR\*

**Plus 1/2% below current  
qualifying rate.**

Call the Credit Union to verify  
the current qualifying rate.

#### 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 DECEMBER 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 Card Offers

- [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® Everyday Rewards+ Card](#)

Cardmembers will earn up to 4X Points on eligible purchases, all while enjoying a rich introductory offer granting a \$150 bonus reward (15,000 points) after spending \$500 within first 90 days of account opening.

- [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.

- [Visa® Max Cash Secured Card](#)

Cardmembers can establish/build credit while earning interest on their savings account and up to 5% cash back on qualifying purchases.

Apply Using One of the Methods:



Text **card gat799** to 96932 to have an application link sent right to your phone.



OR, visit this URL: [branchoffer.com/gat799](http://branchoffer.com/gat799)

OR, scan the QR code.



## Fee Schedule Effective January 1, 2022

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	\$86
Mortgage Filing	Varies by County
Satisfaction Filing	Varies by County

