

OCTOBER
2024



IBEW LOCAL NO. 5 FEDERAL CREDIT UNION

NEWS LETTER

THIRD QUARTER 2024
WEBSITE: ibew5.virtualcu.net
Phone: 412-432-1152
Fax: 412-431-4659

Tips for fixing your Credit!

Evaluate your budget. Instead of applying for more credit to get additional money, take a hard look at your budget. Figure out ways to cut out unnecessary spending and try to make bigger payments to current credit card bills and loans. Larger payments will reduce the amount of interest you pay, reduce your debt quicker, and ultimately improve your credit score.

Make on-time payments. Making on-time payments to your credit cards and other accounts (such as utilities, mobile phones and vehicles) is one of the easiest steps to fixing your credit. Consecutive late payments will negatively impact your credit score; however, by paying on time, your score will eventually improve.

Avoid multiple hard inquiries. A "hard" credit inquiry occurs when you apply for a credit card or loan. This is different from a "soft" inquiry which is part of a background

check or pre-approval and does not affect your score. If you apply for several loans or credit cards in a short amount of time, lenders will suspect that you can't qualify, you may not get the credit you need, and your credit will take a hit.

ACH Direct Deposit

Please remember that we do offer ACH/Direct Deposit. Now you can have your money deposited to pay on your loan or just deposit into your shares in just a few easy steps! You will need your account number to set up ACH through your bank. You can call or email us to obtain that information

Setting up money to be transferred to shares/savings:

If you go to your bank and set up an ACH Payment through mobile banking, when asked for the routing and transit number you would enter the 2430-8649-6, followed by your Credit Union account number 50XXXX. Then simply enter the amount you would like to have withdrawn from checking account and it will be transferred to your shares. *EX: 2430-8649-6-50XXXX*

Setting up a Direct Loan Payment:

If you are interested in setting up a direct loan payment via ACH, the process is very similar. You would need your loan account number, which is usually your account number with the loan letter after it. The payment would then be automatically routed to the loan, not your shares. For this transaction, you would enter 2430-8649-6 followed by 50XXXXF. *EX: 2430-8649-6-50XXXXF*



CREDIT BASED LENDING/*APR ANNUAL PERCENTAGE RATES

New and Used Auto as low as 3.75% APR*

New and Used Motorcycle as low as 5.49% APR*

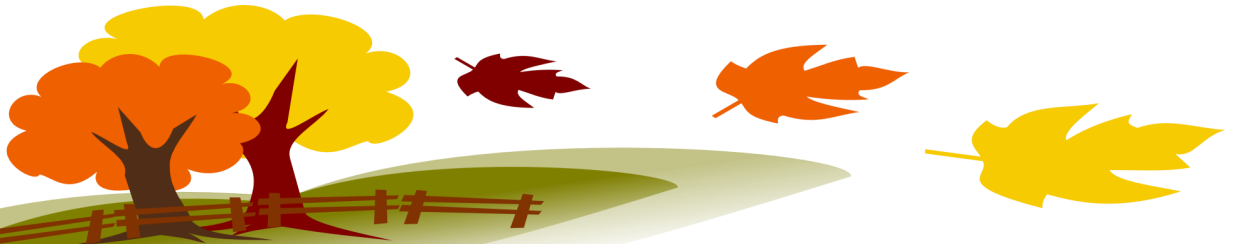
Home Equity Rates as low as 5.00% APR*

Boats, Motor Homes & Trailer as low as 5.99% APR*

Signature Loan Rates as low as 7.50% APR*

New ATV Rates as lows as 7.99% APR* /Used as low as 6.49% APR*

DIVIDEND RATES/DIVIDENDS Declared September 2024



**DO YOU NEED FUNDS FOR THE UPCOMING HOLIDAY SEASON?
CALL THE CREDIT UNION TO FIND OUT WHAT LENDING OPTIONS ARE
AVAILABLE TO YOU. WE ALSO HAVE A HOLIDAY CLUB YOU CAN START TO
PUT MONEY ASIDE FOR NEXT YEAR. CONTACT THE CREDIT UNION FOR
MORE INFORMATION.**

CREDIT UNION BOARD, COMMITTEES AND STAFF

MICHAEL J. BERTA SR /PRESIDENT

ROBERT STONECIPHER /VICE-PRESIDENT

MICHAEL MARINI/TREASURER

NEAL FANKS/SECRETARY

STAN STAVISH /BOARD MEMBER/LOAN OFFICER

TYWANNA WASHINGTON/BOARD MBR//LOAN OFFICER

MATT ROSSA/BOARD MEMBER

SARAH FANKS/ LOAN OFFICER

KEVIN KARNACK/ SUPERVISORY COMM CHAIR

SEAN MULLEN/ SUPERVISORY COMMITTEE

ADRIAN WEIL/ SUPERVISORY COMMITTEE

JOSHUA NICKEL/SUPERVISORY COMMITTEE

KATHLEEN SAFFER/OFFICE MANAGER

ASHLEY COVALT/MEMBER SERVICE REP

UPCOMING HOLIDAY OFFICE CLOSURES:

THURSDAY, NOVEMBER 28TH-THANKSGIVING DAY

FRIDAY, NOVEMBER 29TH- VETERAN'S DAY

TUESDAY, DECEMBER 24TH- CLOSE AT NOON

WEDNESDAY, DECEMBER 25TH-CHRISTMAS DAY

TUESDAY DECEMBER 31ST -CLOSE AT NOON

WEDNESDAY, JANUARY 1ST- NEW YEARS DAY