

UNIVERSITY FEDERAL CREDIT UNION'S QUARTERLY PUBLICATION

Fall 2017

*This newsletter serves as official notification of all changes in rates and new programs offered by University Federal Credit Union.*

VISIT OUR HOME PAGE: [www.universityfederalcu.org](http://www.universityfederalcu.org) or contact us at (701) 777-2274 or (701) 775-3738

## International Credit Union Day



Today, and every day, credit unions treat their members like family!

Credit unions are **NOT-FOR-PROFIT**, local and **COMMUNITY** based financial institutions.  
They are **MEMBER-OWNED** cooperatives, that offer **LOWER FEES**, better interest rates, and quality service.  
Credit unions, improving lives every day.



**INTERNATIONAL CREDIT UNION DAY**  
**THURS. OCT. 19**

In honor of INTERNATIONAL CREDIT UNION DAY UFCU will be serving refreshments on October 19, 2017.  
Stop by our office locations and join the celebration!

## Get your Mitts on some cash with a Holiday Loan!

*Rates as low as 7.50%\* APR\*\*  
Loan amounts \$500 up to \$3000*



*Don't be left out in the cold,  
This promotion ends December 31st.*

\* Rate based on applicants credit worthiness. \*\*Annual Percentage Rate

## Sweeten the season with a Skip A Payment!



**One month skip-a-payment available on qualifying loans with a fee of \$25.00 per loan\* See a member service representative for details. \*Some restrictions may apply.**

## Important Notice

### EQUIFAX CYBERSECURITY INCIDENT

Equifax announced a cybersecurity incident which could potentially impact nearly 143 million U.S. consumers early in September. Unauthorized access occurred from mid-May through July 2017. Information accessed by the breach includes names, Social Security numbers, birthdates, addresses and in some instances, driver's license numbers.

Equifax has engaged a leading, independent cybersecurity firm that has been conducting a thorough forensic investigation to determine the full impact of the intrusion, including the specific data impacted. Chairman and Chief Executive Officer, Richard F. Smith commented, "We pride ourselves on being a leader in managing and protecting data, and we are conducting a thorough review of overall security operations. We are also focused on consumer protection and have developed a comprehensive portfolio of services to support all U.S. consumers, regardless of whether they were impacted by this incident".

Equifax has established a dedicated website, [www.equifaxsecurity2017.com](http://www.equifaxsecurity2017.com) to assist consumers determine if their information has been potentially impacted. Consumers can register for credit monitoring and identity protection. The website also provides additional information on steps consumers can take to continue to protect their personal information. Consumers who need assistance or have additional questions can call a dedicated call center at 1-866-447-7559. The call center is open every day from 7:00 am –1:00 am EST.



## The Payday Lending Trap

You're in a financial bind and need some quick cash. You've seen payday loan stores all over town and think "Maybe I should try that..."

Don't fall into that trap! Getting a loan with a payday lender could send you down a deep hole that may take years to get out of.

Here's how payday lenders catch and hold consumers:

To receive cash, you write a check to them for the amount plus the finance charge, which the lender will cash the next time you get a paycheck. They'll tell you finance charges range from \$15 to \$50 per \$100, but won't tell you exactly what the interest rate (or annual percentage rate) will be. Interest rates can run from 390% to 780%, and if your state does not cap the maximum cost, the rates can be even higher!

What are some alternatives?

- \* A personal loan with University Federal Credit Union. We offer loans with low, fixed interest rates.
- \* Open a low-cost, low-interest credit card with University Federal Credit Union and use it for emergencies.
- \* Ask your employer for an advance on your next paycheck.
- \* Consider asking family members or friends for a short-term loan.
- \* Military service members may be eligible for short-term lending or emergency relief assistance. Contact Military OneSource at 800-342-9647, or visit [www.militaryonesource.mil](http://www.militaryonesource.mil) for information.

If you'd like help getting control of your spending, contact University Federal Credit Union. We are committed to helping our members gain financial well-being and offer one-on-one financial counseling as well as additional resources to help you get control of your finances.



## UNIVERSITY FEDERAL CU

### SERVICES

Mobile App  
Remote Deposit Capture  
External Transfers  
Picture Pay  
ATM at Branch Location  
Member of Co-op Networks & MoneyPass  
Share Savings Accounts  
Share Draft Checking Accounts  
Instant Cash & Check Card  
Visa Credit Card  
Direct Deposit  
Payroll Deduction  
Home Equity Loans  
Signature Loans  
New & Used Car Loans  
Motor Home & RV Loans  
Boat Loans  
Share Pledge Loans  
Overdraft Protection Loans  
Christmas Club Accounts  
Term Share Certificates  
Visa Travel Money Card  
Money Orders  
Credit Insurance  
Online Account Access  
Notary Service  
Voice Response  
Mechanical Repair Warranty  
NADA Vehicle Information  
Mortgage Referrals  
Visa Gift Cards  
Online Bill Pay  
E-Statements

### BOARD OF DIRECTORS

Morgan Stroth, Chair  
Ryan Jundt  
Kelly Sander  
Mary Ann Laxen  
Vicki Dawes  
Deborah Johnson  
Linda Hurst-Torgerson

### SUPERVISORY COMMITTEE

Carmen Williams, Chair  
Patrice Giese  
Phillip Moore  
Terry Aubol

### CREDIT COMMITTEE

Donna Ellertson, Chair  
Tim Schroeder  
Loretta Prather

Lacey Johnson, CEO  
NMLS# 805944  
701-777-3891

Sherry Levenseller,  
Director of Operations  
701-777-4422

Nadine Rood, Loan Officer  
NMLS# 769604  
701-775-7142



### HOLIDAY CLOSINGS

*Veterans' Day*- Observed Friday, November 10, 2017

*Thanksgiving Day*- Thursday, November 23, 2017  
Friday November 24, 2017: Memorial Union Closed,  
Branch Location open regular business hours

*Christmas Day*- Monday, December 25, 2017  
*New Year's Day*- Monday, January 1, 2018

### LOCATIONS

#### Campus Location

UND Memorial Union  
2901 University Ave. Stop 8222  
Grand Forks, ND 58202  
701-777-2274

#### Branch Location

1575 17th Ave. South  
Grand Forks, ND 58201  
701-775-3738

#### Hours of Operation

Monday-Friday 9AM-5PM  
Branch Drive Up 8:30AM-6PM

### CREDIT UNION STATISTICS AS OF AUGUST 31, 2017

Assets: \$32,816,184  
Number of Members 3,799

### Share Accounts

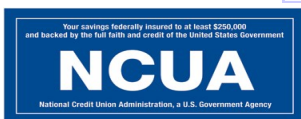
|                    | RATE  | APY*  |
|--------------------|-------|-------|
| \$25—\$2,499.99    | 0.15% | 0.15% |
| \$2,500—\$9,999.99 | 0.20% | 0.20% |
| \$10,000 and over  | 0.25% | 0.25% |

\*APY- Annual Percentage Yield  
Dividend rates declared for third quarter 2017.

### Term Share Certificates

|                             | RATE  | APY*  |
|-----------------------------|-------|-------|
| Six Month (\$1,000 minimum) | 0.30% | 0.30% |
| One Year (\$1,000 minimum)  | 0.40% | 0.40% |
| Two Year (\$1,000 minimum)  | 0.60% | 0.60% |

\*APY- Annual Percentage Yield  
Rates are effective October 1, 2017. Certificate rates change monthly.



NMLS#799731

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