

UNIVERSITY FEDERAL CREDIT UNION'S QUARTERLY PUBLICATION

Winter 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 or contact us at (701) 777-2274 or (701) 775-3738

*University Federal Credit Union
Is hosting our Annual Meeting on
January 25, 2018*

*The meeting will be held at the
Hilton Garden Inn,
4301 James Ray Drive, Grand Forks.*

*Dinner will be served at 6:00PM
The meeting will begin at 6:30PM*

*Tickets must be purchased in advance
By January 17, 2018
Tickets are \$5.00 and are available at
both UFCU offices.*

We welcome your ideas and opinions!

*Elections will be held to fill 3 open positions on the
Board of Directors and 1 open position on
Credit Committee.*

*Our nominating Committee members are
Debby Johnson and Ryan Jundt.*

*If you are interested in serving on either
Committee, please contact the Credit Union.
by calling 701-777-2274.*

Clean up Your Debt!

**Transfer your
Credit Card balances
and leave high rates in
the dust!**

**8.90%
APR***



**Apply for a UFCU Visa credit card
and begin 2018 with a fresh start.**

*Annual Percentage Rate



**A wrecked vehicle can wreck your
finances if you owe more on your loan
than your insurance will pay.
GUARANTEED ASSET
PROTECTION (GAP)
Is like an air bag for your vehicle loan.**

**Fair market value isn't always fair.
There may be a GAP!**

**Talk to your loan officer to purchase
GAP on your next auto loan!**

The Importance of Accurate Credit Reporting

If you haven't requested a copy of your credit report, there are many reasons why you should. Studies show that a high percentage of consumer credit reports contain errors. One-fourth of credit reports contain such serious errors that those individuals could be denied credit.

What are the common errors?

- 1) Misspelled names
- 2) Wrong Social Security numbers
- 3) Inaccurate birth dates
- 4) Inaccurate information about a spouse
- 5) Out-of-date address
- 6) "Closed" accounts listed as "open"
- 7) The same mortgage or loan listed twice
- 8) Absence of major credit, loan, mortgage, or other accounts that could be used to demonstrate credit-worthiness



How can these errors happen?

Most mistakes can be pinned to creditors who provide inaccurate information to credit bureaus. Mistakes happen when credit accounts change hands. Other mistakes simply are human error. Some errors are the result of thieves stealing your personal information and establishing fraudulent accounts in your name.

Why should you care?

Lenders use credit reports to determine the interest rates on loans; the more creditworthy you appear on paper, the lower the rate you pay. Errors may cause you to pay more. In some cases, you even could pay a higher premium for auto and homeowners insurance, because insurance companies have found that people with poor credit histories tend to file more claims. And many people are surprised to learn that a potential employer turned them down for a job because of negative information on their credit report.

Federal law, however, requires that the employer get your permission before pulling your report. The Fair Credit Reporting Act requires each of the "big three" credit reporting agencies—Experian, Equifax, and TransUnion—to provide you with one free copy of your credit report, at your request, once every 12 months. Go to annualcreditreport.com to request your reports.



HOLIDAY CLOSINGS

New Year's Day— Monday, January 1, 2018

Martin Luther King Day— Monday January 15, 2018

President's Day— Monday February 19, 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 NOVEMBER 30, 2017

Assets: \$33,510,566
Number of Members 3,715

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 fourth 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 January 1, 2018. Certificate rates change monthly.

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
- GAP Insurance
- NADA Vehicle Information
- Mortgage Referrals
- Visa Gift Cards
- Online Bill Pay
- E-Statements

BOARD OF DIRECTORS

- Morgan Stroh, 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

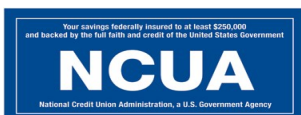
CREDIT COMMITTEE

- 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



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.