



**Conservation  
Employees'  
Credit Union**

# Money Matters

SPRING 2020

## We Have Home Loans with Rock-Bottom Rates

Fixed rates  
as low as  
**3.00%** APR  
15 years

Come to Conservation Employees' Credit Union when it's time to purchase a new home or refinance your current home. And now is a great time to finance with us, because of our limited time offer:

**Pay fixed rates as low as 3.00% APR for up to 15 years when you finance your home or land with us, or bring us your home or land loan from another lender!\***

Plus, we don't charge points or roll hidden fees into our loans. Talk to our lending professionals today to take advantage of a great offer from a great lender!

\*APR=Annual Percentage Rate. Rates and terms are subject to change without notice. Members may borrow up to 80% of their property value. Offer valid for a limited time only. Member eligibility and creditworthiness required on all offers. NMLS# 446078 and 446079. Contact CECU for complete details.

**Be sure to read the article below to learn about points and how other lenders use them to advertise 'low' rates!**

## Mortgage Points Explained

Mortgage rates are at historic lows these days, but there's a way to make them even lower. It's called buying points, essentially paying money upfront to the lender to get a better rate for the life of the loan. And while it sounds great on the surface, it may or may not be the best deal, depending on your circumstances.

**What are mortgage points?** Paying points when you take out a mortgage on a house purchase or refinance an existing home loan is paying interest on the loan in advance. In most cases, one point gets you .25% off the mortgage rate and costs the borrower 1% of the total mortgage amount. Mortgage points may also be called **discount points**.

**What are origination points?** Origination points do not lower the rate on your loan, but they are a way to wrap closing costs into your loan without having to come up with the cash when the mortgage is issued. You'll have to pay interest on these costs over the life of the loan.

**When is it worth it to buy points?** The longer you plan on staying put, the more likely your eventual interest savings will be greater than the upfront fee you paid to reduce your mortgage rate – and the more likely you will save on interest over the lifetime of your mortgage. There are online calculators available to help you find the break-even point. Check [cecuonline.org](http://cecuonline.org) to see our calculators.

Something else to consider before paying for points is your down payment. If you put down less than 20%, you could be subject to paying private mortgage insurance (PMI), which can negate the benefit you'll receive from buying points.

However, if you take out an adjustable-rate mortgage, you may not be able to save enough money on points to make it worthwhile. After your initial fixed-interest rate period, your lender will adjust your rate based on the index it's tied to. Points MIGHT make sense with a rate that adjusts at 10 or seven years, but probably not at five years.

**Are mortgage points tax deductible?** Discount points can be deductible as mortgage interest on a primary residence or on a second home, even if it's being rented out. However, there are some caveats, and it's always best to consult your tax professional.

**Bottom line:** Take the time to do some calculations and think through the various scenarios. Consider whether you'd be better off investing that point money or using it for a bigger down payment.





# Help Your Kids Find Money Magic™

## Share, Spend & Save at Your Credit Union



Conservation Employees' Credit Union wants our youngest members to dream of the future. By encouraging your kids and teens to use their credit union, we can help them seize the day and celebrate life, spread joy by helping others and think about their future.

This April, help us celebrate National Credit Union Youth Month and its theme: Money

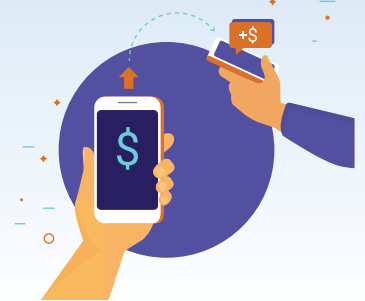
Magic! Share, Spend and Save at Your Credit Union. **With every \$5 deposited into one of our youth club accounts during April, club members will receive one prize drawing entry to win \$200!<sup>1</sup> We're also hosting a coloring contest and awarding \$25 to top participants in each club.<sup>2</sup>** Watch for the coloring sheet to come in your mail, and celebrate National Credit Union Youth Month with a deposit today!

<sup>1</sup>Odds of winning depend on the number of entries received. Deposit must be made during April to receive entry. Minimum qualifying deposit is \$5, and members may earn a maximum of one entry per day. Credit union contest is open to all youth club members ages 20 and younger. <sup>2</sup>Youth club members ages 20 and younger are eligible to participate. Artwork must be received by April 30 to be eligible for the cash prize. CECU will contact the winners by Thursday, May 7. Contact CECU for complete details on all offers.

## Popmoney Is Now Fee-Free!

Our Virtual Branch users enjoy Popmoney, our person-to-person money transfer service, because they no longer have to carry cash or write a check to pay people. It's all done quickly, simply and securely through online banking – without exchanging account numbers!

Popmoney just got even better, because this service is now free to use – whether you use the one-day or three-day features. We hope this will encourage you to give Popmoney a try – or to use it even more!



## Online Membership Opening Now Available!

Potential members can now open their account at the credit union online. They can choose to open a savings account, checking account and even CDs anytime, anywhere. New members can even fund their account from another institution. To access this new service, click Applications at the top of our website, [cecuonline.org](http://cecuonline.org). They will need their Social Security number and valid identification to get started. Encourage your family and MDC coworkers to join today!

We also have an updated loan application. You can easily apply online with any device. The link to the new loan application can be found in our mobile app!



## Annual Meeting Reminder

**Friday, May 1  
Doors open at 6 p.m.**

**Loose Creek Community  
Club Building  
173 County Road 403  
Loose Creek, MO 65054**

Visit [cecuonline.cuballot.com](http://cecuonline.cuballot.com) to review volunteer candidate information, cast your vote and reserve your seat. If you want a paper ballot, please call (855) 893-7279. Voting and reservations will close on Friday, April 24.

# Keep Your Personal Information Secure Offline

- Lock your financial documents and records in a safe place at home, and lock your wallet or purse in a safe place at work. Keep your information secure from roommates or workers who come into your home.
- Limit what you carry. When you go out, take only the identification, credit and debit cards you need. Leave your Social Security card at home.
- Before you share information at your workplace, a business, your child's school or a doctor's office, ask why they need it, how they will safeguard it and the consequences of not sharing.
- Shred receipts, credit offers, credit applications, insurance forms, physician statements, checks, financial statements, expired charge cards and similar documents when you don't need them any longer.
- Destroy the labels on prescription bottles before you throw them out. Don't share your health plan information with anyone who offers free health services or products.
- Take outgoing mail to post office collection boxes or the post office. Promptly remove mail that arrives in your mailbox. If you won't be home for several days, request a vacation hold on your mail.
- Consider opting out of prescreened offers of credit and insurance by mail. You can opt out for five years or permanently. To opt out, call 1-888-567-8688 or go to [optoutprescreen.com](http://optoutprescreen.com).

Source: [consumer.ftc.gov](http://consumer.ftc.gov)



## CardValet & MobiMoney Can Help Safeguard Your Information

We offer two mobile apps – CardValet for credit cards and MobiMoney for debit cards – to manage your cards anytime, anywhere. Sign up for these FREE tools that allow you to control your cards. Turn them off and back on, set purchase limits, and control where your cards can be used! For example, you can prevent online purchases, or purchases being made when your mobile device and card aren't in the same location. To get an idea of how these services work, visit [cecuonline.org](http://cecuonline.org) and view our video tutorials. Go to Loans/Cards, then Visa Credit Cards for Card Valet, or Visa Debit Cards for MobiMoney.

## What's New At CECU?

### Congratulations

After nearly 28 years with the credit union, one of our member service representatives, Denise Willroth, has retired! Retirement must be in the air, because our



support specialist Jean McCubbin has also retired after almost 10 years of service to the credit union. We wish you well, ladies!

### Welcome

We've also had two new additions to our credit union staff. Harley Onstott is our support specialist, and Bethany Poe is one of our financial service specialists. We're glad you're both part of the CECU team!



### Staying Strong for 65 Years

In March, Conservation Employees' Credit Union celebrated our 65th anniversary! When we were first chartered in 1955, we had 88 members, deposits totaling \$2,074.75 and one loan for \$475. We've grown by leaps and bounds since then. At the end of 2019, we have 8,510 members, with just under \$105 million in deposits and loans totaling nearly \$90 million. Your credit union is secure and successful, and our members play an important part in that. Thank you for your membership!



# Put a Little Nature on Your Plate



New license plates are rolling out for your vehicle! Missouri Conservation Heritage Foundation proudly introduces two new designs by nationally known wildlife artist Al Agnew. Show how wild you are about the whitetail deer or the bluebird by snagging these stunning plates. A third design still available is another Agnew creation featuring our national symbol, the bald eagle. Conservation Heritage license plates are currently ranked as the third-most popular specialty plate in Missouri.



To order a plate, you will need to purchase a \$25 Emblem Use Authorization (EUA) online at MDC permits or wherever permits are sold. Include the EUA with Motor Vehicle Bureau Form 1716 and \$15 for the Department of Revenue. Form 1716 allows you to choose which specialty plate you would prefer. Your new nature plate will then be served up at your local Motor Vehicle office. Get it while it's hot!



## Holiday Closings

Our office will close to observe the following holidays:

**Truman Day**  
Friday, May 8

**Memorial Day**  
Monday, May 25

**Independence Day**  
Friday, July 3

### Money Market

Up to \$9,999.99 .....	0.30% APY <sup>1</sup>
\$10,000 to \$24,999.99 .....	0.45% APY <sup>1</sup>
\$25,000 to \$74,999.99 .....	0.70% APY <sup>1</sup>
\$75,000 to \$99,999.99 .....	0.90% APY <sup>1</sup>
\$100,000 or more .....	1.20% APY <sup>1</sup>

### Loans

Vehicle .....	2.4%-3.25% APR <sup>2</sup>
Mortgage .....	Contact CECU for current rate
Share Secured .....	Share rate + 2.0% APR <sup>2</sup>
Certificate Secured ...	Certificate rate + 2.0% APR <sup>2</sup>
Signature Loans .....	6.0%-12.00% APR <sup>2</sup>
Other Collateral .....	8.0% APR <sup>2</sup>
Student Loans .....	3.5%-6.0% APR <sup>2</sup>
Farm/Industrial Equipment ...	3.50%-3.75% APR <sup>2</sup>
Personal Line of Credit .....	5.75% APR <sup>2</sup>

### Visa®

- Cash back rewards and more
  - 25-day grace period • No annual fee
- Rate..... 12.0% APR<sup>2</sup>  
Lost/Stolen, 24-Hour Contact..... (866) 450-3509

<sup>1</sup>APY = Annual Percentage Yield. <sup>2</sup>APR = Annual Percentage Rate. All rates and terms are subject to change. Contact CECU for details.

### Board Of Directors

David Urich, Chairperson  
Dennis Steward, Vice-Chairperson  
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Dean Harre  
Todd Larivee  
Tim Smith  
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Brittney Sones.....Central Region  
Angela Chapman.....Chillicothe  
Kathy Hetherington.....Clinton  
Trina Wash.....Kansas City Metro  
Geanna Gettys.....Kansas City Region  
Annabelle Lanham.....Ellington  
Annie Hentschke.....Hannibal

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Trish Bryan.....Ozark Region  
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Terri Diekmann.....St. Louis Region  
Vernon Archer.....Southwest Region

Phone Number .....(573) 522-4000  
Toll Free.....(888) 897-2323  
Fax.....(573) 526-4715

ATM/Debit Card Lost/  
Stolen After Hours.....(800) 528-2273  
Call 24.....(800) 544-0942



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P.O. Box 180  
2915 W. Truman Blvd.  
Jefferson City, MO 65102  
[cecuonline.org](http://cecuonline.org)



Federally insured by NCUA

