

Q3 2024 INSIDER

ACCESS COMMUNITY CREDIT UNION

Fall Newsletter

UP DOWN, UP DOWN

If you have purchased a home, bought a new vehicle, or taken out any type of loan in the last 24 months you may have gotten a rate that you felt was higher than expected. With the federal Reserve making multiple rate increases over that time period, you are correct. Now the Fed has shifted the economic strategy, and the lending rates are beginning to fall. This is great news for borrowers. We encourage you to keep an eye on rates and call Access to see if we can save you money on your home, business or any financed purchase you have made in the last few years. We have all been trying to stretch our dollars as far as we can the last 2 years and we welcome the opportunity to be able to assist in helping even more. We also have a variety of savings account and checking account products to not only save you money but also make your financial life more convenient.

With declining lending rates, this also means that deposit rates will begin to fall. We have added 3 new certificates of deposit with great rates and a range of convenient terms to help you lock in for those that choose to go long term or shorter terms for those who would rather have the option to re-invest sooner.

See our rate sheet on the next page and give us a call to discuss rates or questions.



A HELPING HAND

It is no secret that each one of us has experienced increased costs during the inflationary period. We have seen costs rise at the grocery store, the car dealership and even every insurance product we are required to have. It has been a challenge and a strain on our community and our country. As a community credit union, we are always looking for opportunities to give back and offer solutions to financial struggles. We have taken several steps to do just that and give you space to breathe financially. We have added a third skip a payment option during the back-to-school season which allows you to skip your loan payments when the family goes back to school and you're hit with new clothes, sports fees and ever cost-increasing supplies. We offer this option during November/December, May/June and now August/September. This gives you the option to put money back into your pocket during a time of year when families need it the most. We also offer an overdraft option on our checking accounts that allows you make much needed grocery and prescription purchases when you may not have enough funds. We have increased those limits giving an extra cushion in the event unexpected expenses arise. To help even more Access has decreased any overdraft or insufficient fee from \$22 down to \$15 per item, making it the lowest in town. In doing so, when you must use an overdraft service, the cost to you, our member, is substantially less.

We strongly believe it is our mission to help families. We believe by adding these financial tools, decreasing our fees, and putting your family first, we are living up to our promise to you: Helping you build financial security.

FALL 2024 RATES

CERTIFICATES OF DEPOSIT

Tier	Rates	APY *
6 Month	3.93%	4.00%
12 Month	3.45%	3.50%
18 Month	3.20%	3.25%
24 Month	2.96%	3.00%
36 Month	2.96%	3.00%
48 Month	2.96%	3.00%
60 Month	2.96%	3.00%
5 Month Special	4.41%	4.50%
13 Month Special	3.78%	3.85%
21 Month Special	3.45%	3.50%
\$1,000 MINIMUM		

MONEY MARKET ACCTS

\$2,500 - \$9,999	.50%	.50%
\$10,000 - \$24,999	.65%	.65%
\$25,000 - \$49,999	.80%	.80%
\$50,000 - \$249,000	1.00%	1.00%
\$250,000 & Over	1.24%	1.25%

* Annual Percentage Rate

MEMBERS ACCESS TO CREDIT UNION DOCUMENTS:

Members Access To Credit Union Documents: Documents available to members. Upon request, a member is entitled to review or receive a copy of the most recent version of the following credit union documents:

Balance Sheet and Income Statement (the non-confidential pages of the latest call report may be given to meet this requirement).

A summary of the most recent annual audit completed in accordance with section 91.516 of this chapter (relating to audits and verification).

Written board policy regarding access to the Articles of Incorporation, Bylaws, Rules, Guidelines, Board Policies, and copies thereof.
Internal Revenue Service Form 990

ACCESS ALL STAR

Brenda Hobson



It's no secret that happy employees make happy members. At Access CCU we are fortunate to have some of the best around. One of those stand out's is Brenda Hobson. Brenda has been with Access a little less than a year, although you would never know that after talking to her. She is often described as sweet, kind, helpful and as nice as can be. None of which are a surprise until you find out that Brenda works in the Collections department and occasionally runs across someone who is having a bad day. Even many of those members have nothing but great things to share about their experience with Brenda. She has a great rapport with her members as well as her co-workers. She is always smiling and friendly. Even more so, she is enthusiastic about helping people, and if that doesn't qualify as all-star effort, we don't know what does. Thank you, Brenda, for always taking care of our team and our members. Congratulations on being an Access All-Star!





In the category of things people need to do but try to put off as long as possible, creating a budget is near the top of the list along with going to the dentist and reviewing your insurance coverage. If it's been a while since you or someone you love has run the numbers to make sure that things are on track to reach your spending & savings goals, we have good news. In the spring of 2025, we will be holding a series of community budget-building and goal-setting workshops where Access CCU staff will be teaching people how to put together a household budget and providing them with free online resources where they can identify their financial priorities, set specific spending & saving goals, and build a custom budget to help reach those goals. The workshops will be available in person, as well as online and will offer an optional personalized follow-up program for people who want help staying on target. We know the past couple years have put the squeeze on a lot of families and we want to help as many people as we can build & maintain financial stability, which for most people starts with a defined & realistic budget. Hopefully lower prices and a better economic outlook are on the way soon; either way we will be here to walk with you through whatever the future brings. Specific dates for the workshops will be announced soon.