

# Member Update



**AUBURN  
COMMUNITY**  
Federal Credit Union



## Spin & Win Winter Loan Sale

**Win up to \$100\*!**

Take advantage of our great loan rates this winter to complete all of your home remodel projects, take a vacation, purchase a vehicle or consolidate your higher interest bills into one easy payment.

Loans\* of \$7,500 or more are eligible for one spin of the wheel. Prize will double on Home Equity Loans.

### Eligible Loans Include:

- Home Equity Loans
- New & Used Auto Loans
- New & Used Motorcycle Loans
- New & Used RV Loans
- New Signature/Personal Loans



\* Loans of \$7,500 or greater are eligible for prizes. Prizes include \$25 cash, \$50 cash and a discount coupon book with a \$25 value. Prizes will be double on qualifying home equity loans. Existing Signature Loans can be refinanced if six monthly payments have been made, member is borrowing an additional \$2,000 and new loan balance is at \$7,500. Certain loans brought over from another financial institution may also qualify. Call your credit union representative at 315-253-2934 for more information. This is not a guarantee of credit, application and approval is required. All loan rates are based upon member's credit worthiness at time of application. Loans not eligible are Share Secured Loans, Revolving Signature Loans, Home Equity Line of Credit, Overdraft Lines, and VISA Credit Cards.

Equal  
Opportunity  
**LENDER**

*Inside this issue...*

# New Year New You – Getting fit financially

The New Year is coming and it's time to start making those resolutions. While we often focus on health, it's also a time to consider improving your financial fitness. This includes developing a budget and savings plan and managing your debt. Here are five financial resolutions we recommend for 2017:

- 1. Set a budget and stick to it.** Take a careful look at your finances and develop a budget that works for you. This may mean spending less and saving more.
- 2. Pay down debt.** Keep your debt manageable and develop a plan to consolidate and reduce your debt.
- 3. Save more.** Make an effort to increase your savings by incorporating a savings plan into your monthly budget. This also includes retirement planning and investing. It's never too early to start to think about retirement savings.
- 4. Set aside an emergency fund.** You never know when that rainy day will be here, when life brings you the unexpected. Plan now for any financial emergency.
- 5. Learn more about finances.** Make it your goal to learn all you can about bettering your finances for the New Year. Talk to your credit union representative about savings plans and debt consolidation loans.

Remember, it's not just about making financial resolutions, it's about sticking to them.








## Unlock Your Home's Value Today

Your home may be your most valuable asset and cashing in on the value of your home is a great way to secure funds for a variety of things this winter. A home equity loan from Auburn FCU can help you consolidate debt, make a home improvement, take a vacation, purchase a car, or even pay for college tuition.

**New Home Equity loans are eligible for Auto and Personal Loan discounts at Auburn Community FCU.**

**1.0%<sup>†</sup> on a Personal Loan Rate as low as 7.99% APR\***

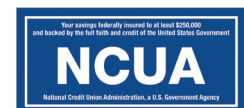
**0.5%<sup>†</sup> on an Auto Loan Rate as low as 0.99% APR\***

 HOME EQUITY LOANS	 NEW VEHICLE LOANS	 USED VEHICLE LOANS	 NEW RECREATIONAL VEHICLE LOANS	 PERSONAL LOANS
RATES AS LOW AS <b>1.99%<sup>†</sup> APR</b>	RATES AS LOW AS <b>0.99%<sup>†</sup> APR</b>	RATES AS LOW AS <b>1.99%<sup>†</sup> APR</b>	RATES AS LOW AS <b>3.99%<sup>†</sup> APR</b>	RATES AS LOW AS <b>7.99%<sup>†</sup> APR</b>

**Don't miss out on these great savings!**  
Call, click or stop by today. (315) 253-2934 [www.auburnfcu.com](http://www.auburnfcu.com)

\*APR = Annual Percentage Rate. Rates are based on the creditworthiness of the individual applicant and are subject to change without notice. Please visit [www.auburnfcu.com](http://www.auburnfcu.com) or call the credit union for current rates.

†Rates shown reflect 1.00% Personal Loan discount or 0.50% Auto Loan discount. Discount available to members within 90 days of closing on a Home Equity Loan. Some restrictions may apply.



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



Auburn Main Office:  
P.O. Box 867 • 65 Wright Circle • Auburn, NY (315) 253-2934

# Debt-to-Income Ratio Article provided by Home & Family Finance

Comparing your earnings against your spending, also known as a debt-to-income ratio, is one of the most popular approaches for evaluating if you have too much debt. For years, lenders have looked at debt-to-income ratios to get a better grasp on a person's current financial picture to determine credit-worthiness.

## Items to include when you calculate your debt-to-income ratio.

- ✓ Monthly mortgage or rent
- ✓ Minimum monthly credit card payments
- ✓ Monthly car loan payments
- ✓ Other loan obligations
- ✓ Monthly Debt Payments
- ✓ Annual gross salary
- ✓ Bonuses and overtime
- ✓ Other income
- ✓ Alimony received
- ✓ Monthly Income

You calculate your debt to income ratio by dividing your total monthly debts by your total monthly income. Below is a guide to illustrate what your debt-to-income ratio means.

**36% or less:** This is an ideal debt load to carry for most people. Showing that you can control your spending in relation to your income is what lenders are looking for when evaluating if you are credit-worthy.

**37% to 42%:** Your debts still may seem manageable, but start paying them down before they begin to spiral out of control. At this level, credit cards still may be easy to obtain, but acquiring loans may be more difficult.

**43% to 49%:** Your debt ratio is high and financial difficulties may be looming unless you take immediate action.

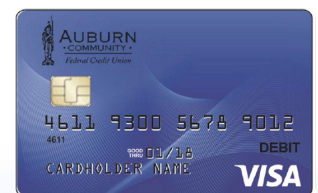
**50% or more:** Seek professional help to make plans for drastically reducing your debt before it becomes a real problem.

If you're concerned about your credit management, ask someone at your credit union for guidance or for referral to a credit counseling agency.

The information above is not an offer of credit. Its use in no way guarantees that credit will be granted. This article is solely for informational purposes and provides reasonably accurate estimates; the calculations are not intended to be relied upon as actual loan computations.

## EMV Making Transactions Safer

Auburn Community FCU is in the process of replacing our VISA Debit Cards with new EMV chip cards. The EMV chip provides a direct encrypted connection with any device (ATM or Point of Sale), enhancing your security and requiring that there be a physical connection between the credit or debit card and the device until the transaction is complete. Once you receive your new Visa Debit Chip Card, please be sure to activate the card by calling the number that is on the sticker on the new card.



### Important information for members with Joint Accounts

Joint accounts will now have separate Visa Debit Card account numbers. The individual listed first on the account will keep the same Visa Debit Card account number, as well as their current PIN number. The joint owner will receive a new Visa Debit Card account number with a new PIN. PIN numbers can be changed by following instructions on the PIN mailers that will be sent to joint owners. On joint accounts, once the individual listed first activates their new Visa Debit Chip Card and completes a transaction, the magnetic stripe only cards of both account owners will be deactivated.

**For more information on our new EMV chip cards, go to [www.auburnfcu.com](http://www.auburnfcu.com) and click on the link "Important Information Regarding Chip Cards" at the top of our home page.**



# Consolidate Holiday Debt

If the holidays left you with overwhelming bills, you may want to consider consolidating your high interest credit card payments and loans into one lower monthly payment with a loan from Auburn Community FCU. We offer a variety of loan options to fit every need.

- Personal Loans
- Share Secured Loans
- New & Used Vehicle Loans
- Home Equity Loans

You can also consolidate high interest credit card payments by transferring the balances of cards from other financial institutions to a new Auburn Community FCU VISA card. As an added bonus, you may qualify for 1% Cash Back\* on credit card balance transfers.

**Apply for a loan today!**

\*Member must qualify for ACFU Visa Credit Card to take advantage of 1% Cash Back offer. 1% Cash Back offer may not be combined with any other special offers. Maximum cash back on balance transfers is \$100.00. Certain restrictions may apply. Contact the credit union for complete details.



## Join us for our Annual Meeting

The annual meeting for credit union members will be held on Monday, February 27th at the Sunset Restaurant located at 93 North Division St. The meeting will begin at 6:00 PM with dinner to follow promptly after. The cost for dinner tickets is \$10.00 per person. There is no cost to attend the meeting.

Membership to Auburn Community FCU is now open to people who live, work, worship or attend school in Onondaga, Oswego, Madison AND Cayuga County

Use your Member number and our Routing and Transit Number for Tax Refunds:  
**221373451**

Holidays

Martin Luther King Day  
Monday January 16, 2017

President's Day  
Monday February 20, 2017

[www.auburnfcu.com](http://www.auburnfcu.com)