**Volume 115**

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**Third Quarter**

**MONTGOMERY COUNTY BRANCH**

2425 Reedie Drive, Rm 2-28

 Wheaton, MD 20902

Voice: 301-929-7805

Fax: 301-933-1084

**MAIN BRANCH**

5211-A Campus Drive College Park, MD 20740 Voice: 301-277-8630

 Fax: 301-277-8634

**JUL-SEP**

**2024**

**Board of Directors**

*Charles Montrie, President*

*Jennifer McDonald, VP*

 *Karen Warnick, Treasurer*

 *Tanya Hankton, Member*

 *John Stuehmeier, Member*

*Mike Horrigan, Member*

 *Emily Vaias, Member*

 *Nancy Pfeffer, Member*

 **Supervisory Committee**

*Jeff Newhouse, Chairman*

 *Ivy Thompson, Vice Chair*

 *Dennis”Dayton” Lewis, Member*

**Credit Union Staff**

***Chidi Onyewu, CEO***

*y - Friday*

*301-277-8630*

*College Park – 8:30 -4:00*

 *Monday through Friday*

*301-929-7805*

 *Wheaton – 8:30 – 4:00*

 *Wednesday through Friday*

**E-Mail** info@mncppcfcu.com

 **Web Address** [www.fcu.mncppc.org](http://www.fcu.mncppc.org)

## MEMBER ACCOUNT UPDATES

## Please make sure your account information is up to date with the credit union. Any time you make a change, contact the credit union. This includes addresses, phone numbers, email addresses, and beneficiaries.

## CHECK REQUESTS

 All check requests must be made prior to 2:00 pm. and picked-up by 4:00 pm. Please arrange your schedules accordingly and conduct Credit Union business early.

##

## NEW CD SPECIAL – LIMITED TIME OFFER – 7-1-24 – 12-31-24

##

##  6 MONTH CD – 4.0% - MINIMUM DEPOSIT $1,000.00

##

##  12 MONTH CD – 3.0% - MINIMUM DEPOSIT $1,000.00

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##

## UPCOMING HOLIDAY OFFICE CLOSINGS

##  Thursday, July 4, 2024 – Independence Day

***Becky Scott, Manager***

*.*

*Parmela Gaston, Acct. Rep.*

*Tim Bannister, Acct. Rep.*

*Jaelynn Artis, Acct. Rep.*

##  Monday, September 2, 2024 – Labor Day

##

##  Monday, November 11, 2024 – Veteran’s Day

##

##  The Homeowner’s Loan Special

Homeowners can borrow up to $20,000.00 at 7% and pay it back in 5 years (60 months). This can be used for home improvement, a vehicle purchase, vacation, or bill consolidation. Contact your Credit Union for more information.

# THE DIVIDENDS FOR THE 2nd QUARTER ENDING June 30, 2024, ARE AS FOLLOWS:

**Type**

**Rate**

**APY\***

Dividends are calculated by the average Daily

|  |  |
| --- | --- |
|  | balance in the account for the period. APY is Annual |
| Regular Share and Holiday Accounts | .30% | .30% | Percentage Yield. Dividends will be compounded |
| IRA (Individual Retirement Accounts) | .30% | .30% | every quarter. You must maintain a minimum |
| **Insured up to $250,000 by the National Credit Union Association****(NCUA), an agency of the Federal Government.** | average daily balance of $200 in your account to obtain the disclosed annual percentage yield. |

|  |  |  |  |
| --- | --- | --- | --- |
| **LOAN RATES** | **Limit** | **Rate APR\*** | **Comments** |
| Signature Loan | Up to $15,000 (with length ofservice requirement) | 10.99% | Education, vacation, investments, home improvements, furniture, etc. 30% of the original loan must be paid before refinancing or borrowing additional funds |
| Cu Cash Loan | Up to $10,000 (with length ofservice requirement) | 9.99% | Line of credit with interest rates less than most credit cards |
| New Vehicle Loan | Up to $85,000 100% of vehicle | 4.00% for 36 months\* (or less) 4.50% for 48 months\*5.00% for 60 months\*5.25% for 72 months\*5.50% for 84 months\* | Includes cars, boats, campers, trucks, motorcycles, and airplanes\* (min. of $25,000)\*(min of $45,000) |
| Used Vehicle Loan | 80% of Kelly Blue Book financing available. 95% including tax, title,and extended warranties | 5.00% for 36 months\* (or less) 5.25% for 48 months\*5.50% for 60 months\* | Term depends on model year. Up to 10 model years old. (2014 or newer)Not to exceed invoice price |
|  |  |  |  |
| Share Loans | Up to balance in savings | 2.00% over current dividend rate (loan rate currently 2.30%) | Frozen shares are your collateral against loan amount. |
|  |  |  |  |
| Home Equity Loan Program (HELP) | Up to $150,000 based on equity in your home | Prime declared in Jan. & July (loan rate currently 7.0% through December 31, 2023) | Borrow against your home Variable rate |
| Loan Special | Up to $3,000 | 10.00% up to 24 months | Must have 5 years tenure with employer |
| 15/20-5-7 | Up to $20,000 | 7.0% up to 60 months | Must be homeowner and a Beacon score above 600 |
| All rates are subject to change and reviewed monthly by the Board of Directors. \*Get a 1% rate decrease with each 10% down payment, maximum 30%. APY\* = Annual Percentage Yield APR\* = Annual Percentage Rate |

New Account fee …………………………………………………………………..…... $1.00

New Account closing within 6 months of opening ……………………………..…....$10.00

Holiday Club withdrawals prior to the one-time annual distribution …………..…...$25.00

Minimum daily balance below $200 and no activity for 1 year or more ……..….…$5.00 /month

Stop payment on Corporate Check ……………………………………………..…….$30.00

Letter of Credit ………………………………………………………………………..…$10.00

Research Account ……………………………………………………………………...$10.00/hour (1/2 hr. min. at $5.00)

Statement Copy ………………………………………………………………………....$4.00 per page

M&T Check Cashing fee…………………………………...……………………….......$10.00

Check Writing Services to other than account owner.………………………......…..$5.00 per check

Share Withdrawal-More than 7 withdrawals pre quarter……………………….…....$4.00

Return checks…………………………………………………………………….……...$30.00

ACH Return ……………………………………………………………………….……..$30.00

Copies of Share Draft Checks…………………………………………………….…....$0.75

ACH Stop Pay……………………………………………………………………………$30.00

S/D Stop Payment……………………………………………………………………….$30.00

 Please contact an MNCPPC Federal Credit Union employee for further information on applicable

 fees and terms at the Credit Union offices. Rates subject to change without notice.

**SERVICE FEES**