

MEMBER CONNECTION

“TOGETHER WE MAKE A DIFFERENCE.”

APRIL 2024 Newsletter



SPRING FORWARD WITH FINANCIAL EASE – GET A PERSONAL LOAN FROM AMERICO

MAY 1ST THROUGH MAY 31ST, 2024

UP TO 60 MONTH REPAYMENT

2.00% APR* OFF

YOUR QUALIFYING RATE

BORROW UP TO YOUR PERSONAL LOAN LIMIT

APR- ANNUAL PERCENTAGE RATE. MUST BE A MEMBER IN GOOD STANDING IN ORDER TO QUALIFY FOR THIS OFFER. EFFECTIVE 05-01-2024 THROUGH 05-31-2024. ALL RATES AND LIMITS BASED ON CREDITWORTHINESS. MUST MEET LENDING CRITERIA. LOWEST POSSIBLE RATE 6.50% APR. DOES NOT QUALIFY FOR ANY ADDITIONAL RATE REDUCTIONS. MAXIMUM TERM 60 MONTHS. ESTIMATED MONTHLY PAYMENT PER \$1000.00 AT 6.50% APR* FOR 60 MONTHS IS \$19.58. RATES, TERMS, AND CONDITIONS ARE SUBJECT TO CHANGE WITHOUT NOTICE. MEMBERSHIP ELIGIBILITY REQUIRED. FEDERALLY INSURED BY NCUA. CALL THE LOAN DEPARTMENT AT 814-899-6608 FOR MORE INFORMATION ABOUT PERSONAL LOANS AND ALL YOUR LENDING NEEDS.

Explore More This Spring with a lower rate from AMERICO

Vehicle Refinance Special
May 1st through May 31st, 2024

Up to **2.00% APR*** off
your current rate and a

\$50.00
Visa Gift Card

Call the Loan Department at
814-899-6608



APR- Annual Percentage Rate. All loan rates subject to change without notice. All loans subject to credit approval. Certain restrictions may apply. Effective 05-01-2024 through 05-31-2024. All rates and limits based on existing rate and term. Offer applies to loans financed with another lender only. Must meet lending criteria. Lowest possible rate 5.99% APR. Does not qualify for any additional rate reductions. Estimated monthly payment on \$10,000.00 borrowed at 5.99% APR for 36 months is \$304.23. To qualify for a \$50.00 Visa gift card, the loan must be closed between 05-01-2024 and 05-31-2024. Visa gift card will be given at the time of refinance. Membership is required. Federally Insured By NCUA.

SIZZLING SUMMER RATES

Second Mortgage and Home Equity Loan Special

June 1st through July 31st, 2024

\$15,000 Minimum New Money
Fees Waived

Contact the loan department at
814-899-6608 for current rates



AMERICO WALLET - CARD MANAGEMENT WITHIN OUR MOBILE APP

Designed to optimize your experience, the new features will be found by tapping “Cards” right inside our mobile banking app. You’ll still have all the features you’re used to in the Americo Federal Credit Union app, and more, including:

- Transaction notifications
- Enriched transactions to clearly see where your purchases are made
- Recurring payment visibility for subscriptions and cards on file with merchants
- Controls and alerts for location, merchant type, and spending limit preferences
- Simplified reporting of lost or stolen cards
- Track your spending by month, category, and more

Contact Us - For any questions regarding AMERICO Wallet, please call us at 814-833-0433.

PIN NUMBER UPDATE

You can now select your own PIN or change your existing PIN for your debit card with just a simple phone call!

- 1- To select or change your PIN, call 1-800-992-3808.
- 2- Have your card handy when you call and be prepared to provide some personal information to verify your identity.
- 3- Once your identity has been confirmed, just enter the four-digit number you’ve selected for your PIN—it’s that easy!

EASY MONEY OR MONEY MULE? PROTECT YOURSELF AGAINST SCAMS

A money mule acts as a layer of distance between a scammer and their victims by handling stolen funds on behalf of someone else, either knowingly or unknowingly. Money mules make a scam harder to trace and the money harder to find. Beware of offers that promise quick cash or a commission in exchange for receiving money and then sending it to someone else. This may take the form of a fake job opportunity, investment scheme, or prize award.

As an example, the scammer may approach an unsuspecting victim online or by phone with the promise of a financial windfall. In some cases, they may send the person a lump sum, ask them to transfer a portion of it to another account, and keep the rest for themselves. It sounds like easy money, but acting as a money mule is illegal, even if the person is unaware they are committing a crime.

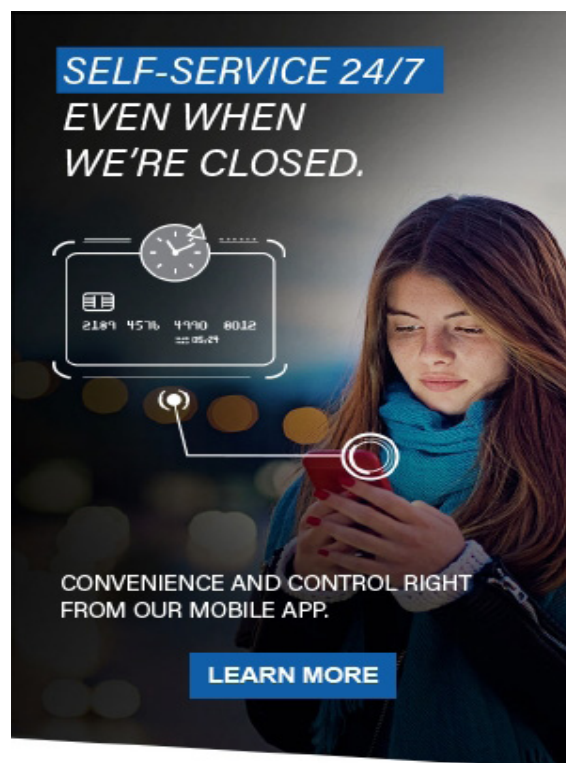
Another tactic is for a scammer to say that they’re unable to receive funds through a particular payment method and need someone else to help by accepting a payment into their bank account. In reality, they are scamming someone out of funds and using another person as a middleman to help cover their tracks. After the money transfers are completed, the money mule could be held criminally responsible for their participation, whether they knew it was a scam or not.

It’s important to only send and receive money with those you know and trust. If a stranger requests that you handle money for them, stop communicating with them immediately. If you find that an unexpected deposit has been made in your account and a stranger calls and claims it belongs to them, hang up and contact the credit union.

BUDGETING TIPS

Every year, you begin with the goal of spending less and saving more. However, when the holiday season arrives, you realize that you haven’t saved as much as you intended. To avoid this situation, it’s important to have a well-planned budget for 2024.

Understand your current existing expenses as the first quarter comes to an end. Did you know that keeping track of your grocery expenses can help you save money? It’s true! By knowing exactly how much you’re spending on groceries, clothing, and streaming services, you can make better decisions about your budget. To get started, take a look at your account history for the past three months and see how much you’re actually spending.



YOUTH MONTH - THE POWER OF SAVING AT YOUR CREDIT UNION

Every April, National Credit Union Youth Month serves to encourage kids to develop healthy saving habits by making savings fun and exciting. Here at Americo, we want to encourage our youngest members to learn how to share, spend and save at the credit union.

April 1st through April 30th, 2024, open a new youth (0-17) savings account with a \$5 deposit and we'll match your \$5 deposit. Return a Youth Month Coloring Sheet for a chance to win our Youth Month Grand Prize, a \$50 deposit. Coloring sheets are available at both branches and online at <https://www.americofcu.com/youth-month/>

As your credit union, we want to help you teach your children to learn good financial habits. Together we can help them fulfill their dreams, no matter big or small.



DORMANT ACCOUNTS

Recently we've been receiving questions about dormant accounts. Please remember that any account that is inactive for **three years** must be submitted to the Bureau of Escheats. The credit union also charges a monthly fee of \$5.00 per month once an account has been inactive for **twenty-four months** (including savings accounts). Share draft accounts are subject to this fee after **six months**.

You can easily avoid this fee by making a deposit, transfer, or withdrawal, once every **six months**. This can be done by stopping into one of our branch offices, using internet banking, or downloading our app and taking advantage of mobile banking. Your membership is important to us and we want to keep you informed!

SPRING CLEAN YOUR CREDIT REPORT

Credit scoring is the system used by lenders and other creditors to help determine whether or not an applicant should receive a loan or other type of credit. It can also help determine the rate you will pay. Bad credit can result in higher interest rates and being denied for loans. Your credit report is an integral part of many credit-scoring systems.

When was the last time you checked your credit score? Spring is a great time to take a look, be sure everything is accurate, and clean it up a bit. Request a copy of your credit report at www.annualcreditreport.com and take a good look. It may have errors that could affect your credit score. Regularly reviewing your report will give you the opportunity to catch and fix any errors in a timely manner and also help guard you against identity theft.

- **Be sure all of the personal information on the report is accurate, including your name, address and social security number.**
- **Be sure all of the accounts listed on the report are actually your accounts.**
- **Be sure the account balances are accurate.**
- **Remember the payment history affects your credit score, so be sure to make all payments on time.**

View your credit score through online banking. You'll be able to see your credit score and enjoy advanced credit monitoring features. Online banking lets you securely check your credit score in just a few taps. You can even see how factors like credit inquiries affect your score, thanks to our app's credit monitoring functionality. Best of all, there's no hard pull on your credit, so you can check your score as often as you'd like. Access this new feature from either the "Accounts" screen or from the "More" menu.

CONGRATULATIONS ON YOUR RETIREMENT

Happy Retirement to our very own Terri Paproski. After over 20 years of service at Americo Federal Credit Union, February 23rd, was Terri's last day! We wish her all the best and are so thankful for her many years of service at the credit union!



JULY SKIP-A-PAY COMING SOON

TAKE A VACATION FROM YOUR LOANS! SUMMER SKIP-A-PAY JULY 2024

4 REASONS TO GET YOUR AUTO LOAN AT AMERICO

1. **Lower interest rates.** Being not-for-profit allows Americo to give earnings back to our members in the form of lower rates without hidden fees.
2. **Personalized service.** You can sit down with a loan officer to go over your unique financial position. We can help you determine a monthly payment you're comfortable with.
3. **Simple loan process.** Easily apply online and we get the ball rolling. Buying a car can be stressful, so our loan officers are here to walk you through the whole process.
4. **Credit Unions have MANY other benefits.** Not only can you pay your loan back with an automatic deduction to save even more on interest, but as an Americo member you're eligible for all of our other savings and discount services!

LOCATIONS

EAST OFFICE
4101 MAIN ST.
ERIE, PA 16511
PH: (814) 899-6608
FAX: (814) 899-6005

WEST OFFICE
2545 WEST 23RD ST.
ERIE, PA 16506
PH: (814) 833-0433
FAX: (814) 833-7299

HOURS (LOBBY & DRIVE-THRU)

| | |
|-----------|-----------|
| Monday | 8:30-5:00 |
| Tuesday | 8:30-5:00 |
| Wednesday | 8:30-5:00 |
| Thursday | 8:30-5:00 |
| Friday | 8:30-5:00 |

HOLIDAYS

Good Friday (March 29th) - Close at Noon
Memorial Day (May 27th) - Closed
Juneteenth (June 19th) - Closed
Independence Day (July 4th) - Closed

IMPORTANT INFORMATION

Routing Number: 243380833
Website: www.americofcu.com
Facebook: www.facebook.com/amicofcu
Telephone Teller: 1-800-732-7906
Mastercard Debit Card (lost/stolen): 1-800-472-3272
Mastercard Debit Card (activate/pin): 1-800-992-3808
Mastercard Credit Card (lost/stolen): 1-888-999-0096
Bill Pay Support: 1-833-903-2249

DIVIDENDS ON SHARE ACCOUNTS ARE BASED ON
AVAILABLE EARNINGS AND CANNOT BE GUARANTEED.

BOARD OF DIRECTORS

| | |
|----------------|------------------|
| Linda Best | Chairperson |
| Rose Kuhn | Vice Chairperson |
| Carol George | Secretary |
| Tom Laska | Treasurer |
| Gary Fabian | Director |
| Michael Minsky | Director |
| Betty Schubert | Director |
| Gail Warren | Director |

