

# REFLECTIONS

JANUARY 2022

## START FRESH WITH A WSSC FCU *credit card*

The New Year is a fresh start for us all! Get your fresh start as a new WSSC FCU Credit Card cardholder with a super low rate of 1.49% APR \*on all purchases and balance transfers for 12 months. PLUS, when you spend \$1,500 in the first 90 days of having the card, you'll earn a \$100 statement credit!\*\*

If your credit card interest rate is more than 18.00% APR, then you are paying too much. We have no balance transfer fee and no annual fee, which allows you to easily make the switch from your high interest credit card to our low rate Visa Credit Card. And with the ability to protect yourself against fraudulent charges that could occur with our free card control app, it's the best way to start your new year off! Visit our website to learn more and apply today.

\*APR = Annual Percentage Rate. \*\*Certain limitations, exceptions, and restrictions apply. The introductory rate is valid for twelve months. After the introductory period, the rate you receive will revert to qualifying rate, based on your credit score at the time of application; not to exceed 18% APR. The introductory rate and statement credit are only available for new WSSCFCU cardholders. Rates are subject to change without notice. WSSCFCU is an equal opportunity lender. Membership eligibility is required. Other restrictions may apply. See Credit Card Disclosure Information and Credit Card Agreement Information for terms and conditions.

## 4 SIGNS IT MIGHT BE TIME TO REFINANCE YOUR *auto loan*

A great car gives you an easier commute and more peace of mind on the road. Don't let a not-so-great auto loan keep you from enjoying your ride. If your current auto loan comes with high monthly payments and financial stress, it's time to consider refinancing. When you refinance an auto loan, you're swapping out your current loan for a new one, which can help you:

- Pay less interest
- Lower your monthly payment by extending your term
- Own your car sooner by switching to a shorter term



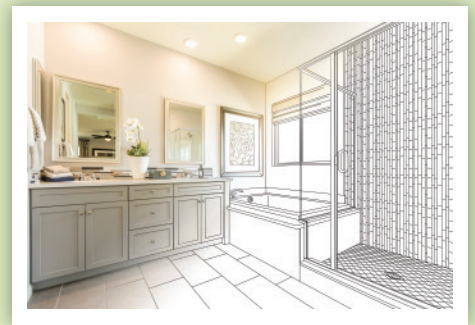
Here are four factors that will determine if refinancing could be right for you:

- 1. Interest Rates** - When you finance your vehicle, your interest rate determines how much you ultimately pay. What may seem like a tiny difference between two rates could actually have a major financial impact on what you pay each month and the total interest you'll pay.
- 2. Your Credit Score** - So how do you get a low rate? There are a variety of factors, including nationwide rates that influence what auto lenders charge. But one of the biggest factors is your credit score. Even if you got your auto loan at a time when average loan rates were low (as they have been in recent years), improvement in your credit score may help you qualify to refinance with a lower rate, which saves you money every month.
- 3. Length of Your Loan Term** - Refinancing makes sense if your current loan is still relatively new. That's because, at the beginning of the loan term, much of your payment is going toward the loan's interest rather than its principal. The sooner you can secure a better rate, the more you could save.
- 4. Improved Income** - Maybe you got a great new job or a nice raise. Improved income can boost your monthly budget and ability to make larger monthly payments. If your income has risen, consider shortening your loan term when you refinance to save on the amount of interest you pay over the life of the loan.

If you're tired of overpaying for your auto loan, refinance with us for a low rate and a monthly payment that fits your budget. For a limited time swap your auto loan from another financial institution to WSSC FCU and we'll drop your current rate by at least 1.00% APR\*!

\*APR = Annual Percentage Rate. All loans subject to approval. Credit union's beat rate program is meant to save members money, however, we will not go below our established floor rate of 1.49% APR. Verification of current rate is required. Rates, terms, and conditions subject to change and may vary based on qualification, including creditworthiness. Loans currently financed with WSSC Federal Credit Union are not eligible for promotion. Standard underwriting guidelines apply. Membership eligibility required.

## IT'S TIME FOR AN *upgrade!*



Looking to remodel your kitchen, replace your roof, or get started on a smaller project without the need to refinance, utilize your equity, or rack up credit card debt? A Home Improvement Loan with WSSC FCU can help. A Home Improvement Loan is a great choice for those small to medium projects that don't require home equity, but are too big to pay off in a few credit card cycles. Rather than rack up high interest charges on that card, try a Home Improvement Loan instead. It's built just for this type of project.

Your home is an investment. Enhance your property with renovations, updates, and repairs with a WSSC FCU Home Improvement Loan this year. There are no closing costs, inspections, or equity needed. You can borrow up to \$40,000 at rates as low as 3.25% APR\* to help increase the value of your investment. Visit our website today to learn more and get started!

\*APR = Annual Percentage Rate. Actual rate is based upon evaluation of the applicant's credit. Your actual APR may vary. Other restrictions apply. Please see the Credit Union for further details.

## ONLINE & MOBILE BANKING UPGRADE *Coming Soon*

We're excited to announce an upgrade to our online and mobile banking platform to make your daily banking even easier! When these changes go live, online and mobile banking will have a new look and feel, but you will still be able access the tools and features you love to use. Keep an eye on your email inbox for more details!

# HAVE YOU TRIED OUR ONLINE CAR SHOPPING *service?*

If you haven't already, you really should check out our hassle-free online car buying service! It's a great place to search for New and Used vehicles in your area by make, model, year and zip code. It also allows members to take a Virtual Test Drive from the comfort of their home. The Find Better Price tool helps you search for better deals on similar vehicles too! All auto loan members will receive a free myEZ Car Care Membership. Download the myEZ Car Care App from the Google Play or App Store and enjoy member benefits like discounts on repair, service and maintenance at over 10,000 locations nationwide! The myEZ Car Care App also offers an Electronic Glovebox®. A digital place to keep and store all of your vehicle documents safe and secure in one place! To learn and check it out today, just visit: <https://bit.ly/3EqvEbZ>



## NEW YEAR, NEW MONEY HABITS: SMALL CHANGES FOR IMPROVING YOUR FINANCIAL HEALTH

*by GreenPath Financial Wellness*



The New Year is a time for powerful new beginnings. It also presents an opportunity to look at our everyday habits – whether those habits relate to our health and fitness or our money habits as we manage any financial

challenges. As the year gets underway, there are opportunities to reinforce healthy money habits that already work for you. And it's an opportunity to create new habits like writing down financial goals or building savings.

### Make It a Habit

Building positive money habits can affect your entire wellbeing. Here are a few ideas to try:

**1. Make a Goal (and Write It Down)** - Goal-setting gives you direction. You can decide on your destination and make a plan to get there. This action might seem small, but it's not. Make it a habit to look at monthly finances and jot down one or two goals. The goal could be taking a bite out of your credit card balances or setting aside a small amount each month for a large purchase.

**2. Set it and Forget It** – If you don't already, consider having your outgoing bills set to "automatic payment". Setting up "auto pay" on monthly utilities, cable, and other bills lets you be sure bills are paid on time. Consider setting up "auto save" as well. If you set a goal to save for a big purchase, like the down payment for a car, automate monthly savings to help you achieve your goal. Set up automatic transfers or use direct deposit from your paycheck to automatically place funds in your goal account.

**3. Spend with Care** - Mindful spending is a powerful financial habit to build. If you don't already have one, build the habit of using a monthly spending or budgeting plan. You'll learn how much money you have to work with, the amount that is going out each month for bills and expenses, what you need to set aside for other bills and living expenses, and how much you can devote to your goal from each paycheck.

**4. Deal with Debt** - Think about your habits when using your credit card and when considering your total debt situation. Are most of your purchases made with consumer credit cards? What are your current credit card balances and other debt balances? Listing out all your monthly debt payments helps you stay aware and act if needed. If you are in the habit of only making minimum payments on your credit card balances or experiencing collection calls, consider learning about how a Debt Management Plan can get help support healthy money habits.

**5. Celebrate Your Progress** - As we noted, you likely have many positive habits already. That's something to be proud of, as you can apply those lessons to building new money habits. Make it simple. Tackle one habit at a time and celebrate your wins. The New Year is sure to be a success when you tackle one habit at a time and make it work for you.

**Ready to build new money habits?** Our partner, GreenPath, specializes in helping people improve their financial wellness. Learn more about building healthy financial habits here: <https://www.greenpath.com/re-design-financial-habits>



### By Mail

For Deposits or Payments:

P. O. Box 1187 Laurel, MD 20725-1187

For Credit Card Payments:

P. O. Box 37603 Philadelphia, PA 19101-0603



### Street Address:

14501 Sweitzer Lane Laurel, MD 20707-5902

### Reid Temple Branch (Temporarily Closed)

11400 Glenn Dale Blvd. Glenn Dale, MD 20769

(240) 459-8005



### By Phone (\*REMINDER - NEW NUMBER)

240-459-8005 • 877-977-2328\*

(301) 206-8999 (ABBY) • (301) 206-8481 (Fax)



### E-mail:

[creditunion@wsscfcu.org](mailto:creditunion@wsscfcu.org)



### Website

[www.wsscfcu.org](http://www.wsscfcu.org)



### Facebook

[www.facebook.com/wsscfcu](https://www.facebook.com/wsscfcu)



### Hours

Please check our website or give us a call to check current operating status and hours.



APPLY FOR  
A LOAN  
*Today!*

## upcoming HOLIDAY CLOSINGS

**Monday, January 17** – Martin Luther King, Jr. Day

**Monday, February 14** – Presidents' Day

## Reminder! NEW NUMBER

Please remember that the credit union's phone number has changed. When contacting us, please use (240) 459-8005 or 877-WSSCFUCU (877-977-2328). Thank you!

*Lost or Stolen Debit or Credit Card?*  
Don't wait for the credit union to open!

Call 866-541-2937 for debit (NEW number) and 800-449-7728 for credit 24 hours a day, 7 days a week.