

NEWSLETTER

July 2018

WHEN TO GET A PERSONAL LOAN

There are times in life when you want or need to spend more cash than you have on hand. You can borrow the money and pay it back a little at a time if you have reasonably good credit.

The most common way to borrow, if you don't have a helpful relative, is to go to a financial institution. There are [different types](#) of personal loans available depending on what you plan to do with the money — just bear in mind that eventually you'll have to pay it back with fees and interest.

When a loan makes sense. You can take out a personal loan, for instance, to pay for a big project or consolidate debt. If you need a lump sum that you don't plan to pay back within about a year, a personal loan could be the best answer. If you need funding relatively quickly, this could also be the right move. If your credit card interest rates are in the upper teens or higher, paying them off with a personal loan may work to your advantage. If you don't have the time to save up money to meet your goals, borrowing might be the next logical step.

Types of personal loans. Most personal loans are unsecured. That means you're borrowing the money based on [your creditworthiness](#) alone, without putting up collateral such as a car or house. Unsecured loans present a higher risk for the lender, since it's essentially relying on your financial reputation to guarantee repayment. So, this option carries a higher interest rate than one secured by an auto or a home. If you don't repay a loan backed by such an asset on time and according to the terms, the lender can take your collateral or foreclose on your property.

How to get a loan. Before you fill out a handful of online loan applications, check out the terms and interest rates to see what's available, what's affordable and what's realistic. Understand that every time you apply for a loan, your [credit score](#) can take a hit, which may jeopardize your chances of getting the loan — or of paying a lower rate. Check available rates, including where you bank regularly. If you have a history with a lender, even just a checking account, it may be easier to qualify for a loan even if your credit isn't great.

Before borrowing, it's best to have a plan for how the money will be used and how you'll pay it back. Taking out a personal loan can help consolidate debt, accomplish goals or even make a dream become a reality.

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WVU Employees' Federal Credit Union makes personal loans quick and easy. Apply online at www.wvucu.com.

2018 SCHOLARSHIP

The 2018 WVU Employees FCU Scholarship was awarded to Avigail Radabaugh at our annual meeting on May 16, 2018. Avigail attended Morgantown High School and plans to attend WVU in the fall and major in exercise physiology. Avigail has been a member of the credit union for more than 17 years. Gloria Rowan, Board President, awarded the Scholarship to Avigail.



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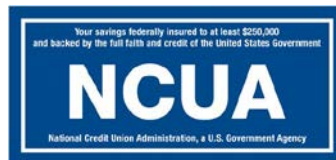
Contact Us

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Closings

Wednesday, July 4, 2018: Independence Day

Monday, September 3, 2018: Labor Day



LOAN RATES AS OF JUNE 30, 2018

Secured by Shares	3.25% APR
New Vehicle Loans – 100% Financing	
72 month	as low as 3.75% APR
60 month	as low as 3.50% APR
48 month	as low as 3.25% APR
36 month	as low as 3.00% APR
Used Vehicle Loans – 100% of NADA	
2017-2012	as low as 4.00% APR Up to 60 months
2011-2006	as low as 5.25% APR Up to 48 months
2005 & Older	as low as 5.75% APR Up to 24 months
Personal/Unsecured Loan	as low as 8.50% APR
Personal Line of Credit	as low as WSJ Prime + 5.00% APR

DIVIDEND PAID AS OF JUNE 30, 2018

	Rate	APY
\$5.00 - \$99.99	0.00%	0.00%
\$100 - \$24,999.99	0.20%	0.20%
\$25,000 and up	0.25%	0.25%
Christmas Club	0.15%	0.15%
Share Drafts	0.15%	0.15%
\$100.00 and up		

CERTIFICATE OF DEPOSIT RATES

Minimum Investment of \$500.00

	Rate	APY
3 Month CD	0.20%	0.20%
6 Month CD	0.35%	0.35%
12 Month CD	0.50%	0.50%
24 Month CD	0.85%	0.85%
36 Month CD	0.95%	0.95%



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¹ Average combined annual savings based on countrywide survey of new customers from 1/1/15 to 1/29/16 who reported their prior insurers' premiums when they switched to Liberty Mutual. Savings comparison does not apply in MA. ² For qualifying customers only. Accident Forgiveness is subject to terms and conditions of Liberty Mutual's underwriting guidelines. Not available in CA and may vary by state. ³ Optional coverage in some states. Availability varies by state. Eligibility rules apply. ⁴ With the purchase of optional Towing & Labor coverage. Applies to mechanical breakdowns and disablements only. Towing related to accidents would be covered under your Collision or Other Than Collision coverage.

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