

Connection

NC Press Association
Federal Credit Union
February 2025

Published Quarterly For Members of NC Press Association Federal Credit Union



Enhance Your Purchasing Power with an NCPAFCU Adjustable Rate Mortgage (ARM)

When interest rates are high, homebuying and refinancing may seem out of reach. But at NCPAFCU you have several mortgage options to help you meet your goals, including our NCPAFCU ARM.¹ Offering flexibility and potential savings, the NCPAFCU ARM features:

- **Lower initial interest rate:** The competitive rate, typically lower than a traditional fixed rate mortgage for the first five years, means lower monthly payments at the start, helping you save more up front.
- **Capped rate changes:** The interest rate adjusts every five years with a rate cap of 2% every five years or 6% over your initial interest rate during the life of the loan.² With this kind of predictability, you won't face unexpectedly large increases to your monthly payments.
- **Additional savings:** No private mortgage insurance (PMI) is required and there are no application or credit report fees.³
- **Tax and insurance included:** Your monthly payment includes principal, interest, and an estimated amount to cover annual property taxes and applicable insurance premiums.

At NCPAFCU, meeting members' needs is our priority. We strive to recommend loans that fit comfortably within your budget so you can feel confident about your decision. Go to ncpafcu.org/Products/MortgageLending.html, visit your local branch, or call (888) 732-8562 to learn more.

¹All mortgage loans subject to Credit Union underwriting standards. Members must be at least 18 years of age or otherwise eligible for lending services to apply. Property must be located in North Carolina.

²Future interest rate changes will be determined based on the five-year Constant Maturity Treasury (CMT) yield.

³Origination fees (what the Credit Union charges for processing the mortgage loan) are assessed for 1% of the loan amount, capped at \$2,500.

Member Information

Holiday Closings

Credit Union branches will be closed for the following holidays:

Good Friday

Friday, April 18

Memorial Day

Monday, May 26

For member convenience, all automated services as well as Member Services Support via (888) 732-8562 will be available.

E-Statements

Make the switch to e-statements to view your account statements online.¹ Signing up is easy and can reduce the risk of identity theft from lost or stolen mail.

¹To sign up for e-statements, you must have consented to the terms of our E-Sign Agreement prior to your enrollment in Press Pass.

Important References

NC Press Website: www.ncpafcu.org

Press For Info:

(877) 247-7377 • (919) 278-1001

Member Services Support:

(888) 732-8562

Free Credit Report:

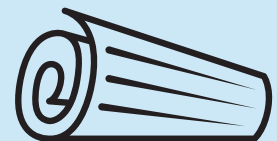
www.annualcreditreport.com

National Do-Not-Call Registry #:

(888) 382-1222

Opt out of Pre-approved Offers #:

(888) 567-8688



NCPA
Federal Credit Union

Loan Rates

Effective January 21, 2025

Loan Services

APR¹

NEW VEHICLE

Up to 36 months (up to 120% MSRP).....as low as 5.00%

37 - 60 months (up to 120% MSRP).....as low as 5.50%

61 - 72 months (up to 120% MSRP).....as low as 5.75%

New vehicle is defined as prior, current, or upcoming year model with 10,000 miles or less. May finance loan-to-value of 100% MSRP plus an additional 20% for purchase related expenses such as tax, tags, extended warranties, etc.

Example: For a \$25,000 new vehicle loan, your monthly payment will be \$750 for 36 months at 5.00% APR, \$478 for 60 months at 5.50% APR, and \$412 for 72 months at 5.75% APR.

USED VEHICLE

Up to 72 months.....as low as 6.25%

Purchase transactions limited to a maximum loan-to-value of 120% of JD Power retail value. Cash out is not permitted on purchase transactions, and cash-out refinance transactions are limited to a maximum loan-to-value of 100% of JD Power retail value. Vehicles older than 10 years and/or with mileage in excess of 150,000 at the time of loan origination are not eligible for financing.

Example: For a \$15,000 used vehicle loan your monthly payment will be \$251 for 72 months at 6.25% APR.

OTHER LOANS

Share Secured Fixed Installment

Up to 24 months.....3.10%

Example: For a \$5,000 share secured loan, your monthly payment will be \$216 for 24 months at 3.10% APR.

From 25 to 48 months.....3.50%

Example: For a \$5,000 share secured loan, your monthly payment will be \$112 for 48 months at 3.50% APR.

Share Secured Fixed Term Note.....4.00%

Open-End Variable Rate Signature.....12.25% - 15.25%²

Closed-End Fixed Rate Signature.....10.75%

Visa® Credit Card.....12.00 - 15.00%³

Call or visit your local State Employees' Credit Union branch for further information on loan qualification requirements. Consumer lending is available only to members who are residents in North Carolina, South Carolina, Georgia, Tennessee, or Virginia.

¹APR = Annual Percentage Rate. APR is your cost over the loan term expressed as a rate. Rates are subject to change prior to the completion of the loan. Your actual APR will be determined at the time of disbursement and may vary based on credit score, collateral, and loan terms. If you qualify, we can give you a quote for the current rate and most loan documents can be signed electronically.

²The variable APR is calculated by adding the index rate to a loan margin between 4.50% and 7.50% based on creditworthiness at account opening. The index is the U.S. Prime Rate as published in *The Wall Street Journal* and is subject to change quarterly. The APR will not exceed the maximum permitted by applicable law.

³The variable APR for purchases and balance transfers equals the U.S. Prime Rate plus a margin of between 4.50% and 7.50%, based on your creditworthiness at account opening. The variable APR is subject to change, with the U.S. Prime Rate, as published in *The Wall Street Journal* on the first day of your billing period that begins in January, April, July and October. Cash Advances have a fixed APR of 18.00%.

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Stay Ahead with Smart Savings

Share Term Certificates (STCs)

A fixed-rate term you can count on to grow your money.

Open an account today. Go to ncpafcu.org, visit your local branch, or call (888) 732-8562.

For the nearest branch or CashPoints® ATM visit www.ncpafcu.org or call Member Services Support at (888) 732-8562.



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