

Connection

NC Press Association
Federal Credit Union
November 2024

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Navigate College Financial Aid with Free Assistance from the Credit Union

If someone in your household plans to attend college, your Credit Union can help you prepare the Free Application for Federal Student Aid (FAFSA®). Here's what you need to know and how we can assist:

WHY IS FAFSA IMPORTANT?

To help cover the costs of higher education, many seek grants, loans, and work-study opportunities. To be eligible for any federal and most state financial aid programs, incoming students (or their parents) must submit a FAFSA before each school year.

HOW DOES THE CREDIT UNION HELP WITH FAFSA?

It's essential to submit a complete and accurate FAFSA. Throughout January, members can receive free assistance at their local State Employees' Credit Union (SECU) branch or over the phone, no appointment necessary. Let us help you avoid the mistakes that cause delays and might limit your eligible aid.

HOW DO I PREPARE?

Each student AND one parent must have a Federal Student Aid ID (FSA ID) from the Department of Education. Go to studentaid.gov/fsa-id to create an FSA ID.

WHAT DO I NEED TO COMPLETE MY FAFSA?

When speaking with a Credit Union employee, have the following ready (some may not be applicable):

- FSA IDs
- StudentAid.gov account login information
- Social Security numbers
- 2023 tax returns
- Current balance of cash, savings, and checking accounts
- Records of child support received
- Net worth of investments, businesses, and farms

If you have questions, contact your local SECU branch or call Member Services Support at (888) 732-8562.

Member Information

Holiday Closings

Credit Union branches will be closed for the following holidays:

Veterans Day

Monday, November 11

Thanksgiving

Thursday & Friday
November 28 & 29

Christmas

Tuesday & Wednesday
December 24 & 25

New Year's

Wednesday, January 1

Martin Luther King, Jr. Day

Monday, January 20

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

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 October 1, 2024

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 \$751 for 36 months at 5.00% APR, \$479 for 60 months at 5.50% APR, and \$413 for 72 months at 5.75% APR.

USED VEHICLE

Up to 72 months.....as low as 6.75%

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 \$255 for 72 months at 6.75% 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.....13.00% - 16.00%²

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

Visa® Credit Card.....13.00% - 16.00%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%.



Plan ahead, stress less in 2025.

With the 2024 holidays in full swing, we hope members who saved for the season using their Holiday Cash Club Account are now enjoying the benefits of planning ahead.

You can do the same for 2025, starting today! With a dividend-earning¹ Holiday Cash Club Account, you can help keep next year's holiday budget on track.

- No minimum opening deposit or monthly maintenance fee
- Make deposits now through October 2025

To open a new Holiday Cash Club Account or to replenish an existing account, visit your local SECU branch, contact Member Services Support at (888) 732-8562, or visit us online today.

Federally Insured by NCUA.

¹ Dividends are compounded daily and paid monthly. On the last business day of October, your account balance is automatically transferred to your specified NCPAFCU Checking, Share, Money Market Share, or CashPoints® Global (CPG) Account.

Board of Directors

Cathy Wallace, Chair

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Teri Saylor, Secretary

Ken Ripley

Johnny Whitfield

Keven Zepezauer

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



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