President's Pen

Happy Summer! We’re excited about the new website we are working on. Our vision is to help our members achieve their financial goals and lifetime dreams - and the educational resources we are deploying on the website are designed to advance that goal. Online classes, interactive calculators, videos, podcasts, blogs - a wealth of information aimed at helping you, our member, to make informed decisions. Serving you is everything to us! Please let us know how we can improve.

Inside this Issue:

Coming Soon! New Website

Member Appreciation Week

Get the Scoop!

LEARN: What is a Home Equity Loan?

Member Story

Jerry Cross
President & CEO
One Credit Union

Coming Soon - New Website! Our site is undergoing a complete makeover! The new website will include financial education resources to help members better understand how to make great decisions when handling their money. The resources include online classes, articles, videos, podcasts and blogs - no matter how you learn best, information in your preferred medium is available! At One CU, we’re here to help our members find solutions that work for them, through every stage of life. Watch for the new site in the coming months - and check out these new resources!

Member Appreciation Week, August 15-19.

We will be celebrating our members at every branch during the week of August 15-19. At One Credit Union, our vision is to help our members achieve their financial goals and dreams. As a not-for-profit, we are not like a bank. We truly appreciate your business! And during member appreciation week, we want to celebrate you, our members. Please stop by and enjoy the festivities. There will be something for everyone - even back-to-school items for the kids. Thanks for being a member of One Credit Union. Together, we are One.

Get the Scoop! On Thursday, July 14th One Credit Union will be hosting the Claremont Chamber of Commerce Business After Hours Event at our branch at 5 Kinney Place, on the Charlestown Road in Claremont. All area businesses are invited to the Ice Cream Social. Not a member of the chamber? Come see what the buzz is about!

LEARN: What is a Home Equity Loan? If you need cash to remodel your kitchen or bath, a home equity loan or home equity line of credit (HELOC) might be your best bet. These loans let you borrow money using the equity in your home as collateral. Unlike almost any other consumer loan type, the interest on a home equity loan or HELOC of $100,000 or less is likely to be tax-deductible ($50,000 if married filing separately). With a home equity loan, you borrow a lump sum of money repayable over a fixed term, from five to 15 years, giving you the security of a locked-in rate and a consistent monthly payment. A HELOC is much like a credit card or any other type of open-ended credit. You can borrow money as needed, up to the credit limit you’re assigned, by making a transfer into your checking account. A HELOC is a variable-rate loan, so your monthly payments will change based on your outstanding balance and fluctuations in the prime rate.

Want to learn more? Just ask. We’ll answer.

Member Story: Recently a member came into the branch to make a withdrawal to help her daughter out of a financial jam, even though she was having a jam of her own. In addition to handing her some cash, our teller Mary suggested she sit with Rose, the branch manager for a Financial Tune Up to see if we could help. Turns out she owned her home outright, but was struggling with a large delinquent tax bill she inherited from her parents’ estate. With penalties and late fees, she just couldn't make headway to pay down the debt. By taking out a home equity loan, we were able to consolidate both her tax bill and her car loans into a single payment, eliminate her late fees and penalties
which will improve her credit score, AND save her about $140 each month! The member was so pleased and excited to find this breathing room in her budget! "Thank you, thank you! Now I can sleep easier at night knowing I don't have these burdens anymore." What could a Financial Tune Up do for you?

Want to share your story? Contact us at info@onecu.org.