

Member Line

THIRD QUARTER 2022



Tough Times? We're Here to Help.

If rising inflation is taking a bite out of your budget,
Members Trust can help make ends meet.



Rates as low as
7.75% APR*



Flexible
repayment terms



Affordable
payments

*APR = Annual Percentage Rate. Risk-Based Pricing Notice: The Annual Percentage Rate (APR) is quoted "as low as" depending on the applicant's individual credit history. Rates quoted are based on approved credit. Your APR may be higher based on your credit information obtained from consumer credit reporting agencies Members Trust FCU uses. Rates and terms are subject to change.

Apply Today at www.MTFCU.coop

INFLATION FIGHTER CD Limited-Time Offer

Protect against market volatility and rising inflation. Invest
in a limited-time 30-month Certificate.

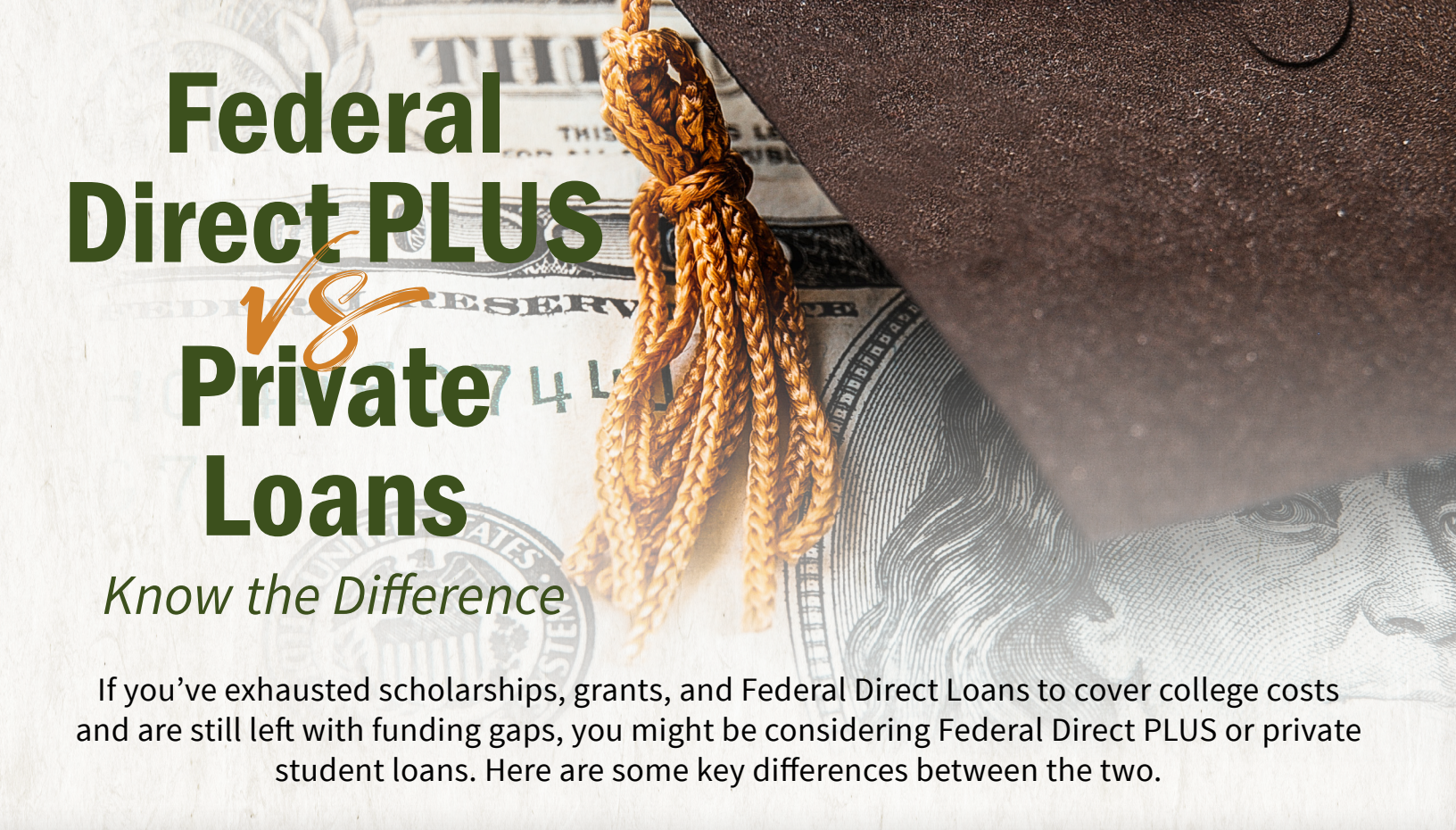
\$1,000 minimum @ **3.00% APY***

\$25,000 minimum @ **3.25% APY***

\$90,000 minimum @ **3.40% APY***

Count on consistently great rates at Members Trust! Call or stop by a branch to get started.

*Annual Percentage Yield (APY) offered is accurate as of 7/1/22. Fees could reduce earnings on the account. A penalty may be imposed for early withdrawal. Limited time offer. Rates are subject to change without notice.



Federal Direct PLUS vs Private Loans

Know the Difference

If you've exhausted scholarships, grants, and Federal Direct Loans to cover college costs and are still left with funding gaps, you might be considering Federal Direct PLUS or private student loans. Here are some key differences between the two.

Who is the lender for each type of loan?

A lender is the entity that funds your loan – in other words, from whom you are borrowing and who you will need to repay.

- ▶ Federal Direct PLUS loans are issued by the U.S. government – the government utilizes various servicers to handle billing and other aspects of the loans.
- ▶ Private student loans are issued by credit unions, banks, and other finance companies, who may service the loans themselves or use another party for servicing.

Who is the borrower? (Whose name is on the loan?)

When you take out any type of loan, you are borrowing money that will have to be repaid. The borrower is the person legally responsible for repaying the loan.

- ▶ PLUS loans are issued to the parent of an undergraduate student (or to a graduate/professional student).
- ▶ Private student loans are issued in the student's name but may require a co-borrower such as a parent to qualify or receive a lower interest rate.

What are the repayment terms?

Once your loan enters repayment (usually once you have graduated or otherwise separated from school), you will have a certain amount of time to repay the loan in monthly installments.

- ▶ Federal PLUS loans are eligible for the following repayment plans:
 - ◆ Standard Repayment Plan (10 years)
 - ◆ Graduated Repayment Plan (10 years)
 - ◆ Extended Repayment Plan (25 years but must meet certain criteria)
- ▶ Private loan terms vary by lender but often have options for longer repayment terms. For example, a Student Choice line of credit has a repayment term of 20 or 25 years based on the loan balance.

Talk to us about planning and paying for college or visit
mtfcu.studentchoice.org

When it Comes to *Home Loans.* Members Get More



Members Trust offers a variety of mortgage loan options including in-house mortgage loans and financing through our mortgage lending partner.

- 🏠 Fixed-rate loans so you don't have to worry about your rate fluctuating with the market
- 🏠 First-time home buyer options
- 🏠 Construction loans
- 🏠 Conventional loans
- 🏠 FHA and VA loans
- 🏠 Refinance property
- 🏠 Cash-out refinancing
- 🏠 Up to 80% financing in house
- 🏠 Up to 97% financing with mortgage partner

Don't be a **VICTIM**

Since the start of COVID-19, everyone (including the elderly) turned online for everything from groceries to scheduling health care visits. According to Experian's latest Global Insights Report, there's been a 25% increase in online activity, which has provided a new audience for fraudsters to attack. Fraudsters have hit hard through social engineering and account takeover fraud.

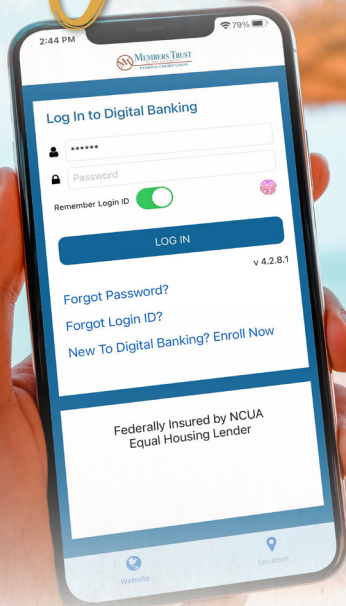
Social Engineering is when a fraudster tricks you into divulging confidential or sensitive information.

Account Takeover Fraud is when a fraudster steals your username and password to access your online accounts and use them to withdraw money, make purchases, etc. Fraudsters use malware, phishing scams, or buy stolen credentials off of the dark web.

Protect Yourself

- 🔒 Be suspicious of unsolicited phone calls or emails. If someone claims to be from a legitimate organization, verify his or her identity directly with the company via a verified website or phone number.
- 🔒 Do not provide personal or financial information via phone or email unless you are certain of a person's identity. Do not click links sent in unconfirmed emails.
- 🔒 Don't send sensitive information over the internet before checking a website's security. Look for URLs that begin with "HTTPS" and a closed padlock icon for greater security.
- 🔒 Install and maintain anti-virus software, firewalls, and email filters to reduce some of this traffic.
- 🔒 Be meticulous with passwords. You should have a unique, secure password for every online account. Use a secure password manager to generate and store these passwords across devices.
- 🔒 Use multifactor authentication. Set up security on your accounts to send a one-time passcode by email or text to prevent an account takeover. Adding biometrics like face recognition or fingerprints can also be effective.
- 🔒 Safeguard your credit. Consider placing a fraud alert or credit freeze with all three credit bureaus. With a fraud alert, credit bureaus will ask creditors to take steps to verify your identity before issuing credit in your name. A credit freeze prevents potential creditors (and others) from viewing your credit report without your approval.

Stay Connected!



This summer - Stay connected from the beach, boat or wherever you go with the MTFCU Mobile App and Mobile Deposit.

- ☀ Check your balances
- ☀ Transfer funds
- ☀ Review account history
- ☀ Deposit checks

Privacy Notice

Federal law requires us to tell you how we collect, share, and protect your personal information. Our privacy policy has not changed, and you may review our policy and procedures concerning your personal information at www.MTFCU.coop or we will mail you a free copy, upon request, if you call us at 713-681-0339.

MTFCU Happenings

Annual Meeting

Thanks to all who joined us for our Annual Meeting in April.



Stephenville Member Appreciation

Great turnout in Stephenville for our annual member appreciation. Thanks to you, we raised over \$500 for Backpack Buddies!



Moo-La Fest 2022

MTFCU was a proud sponsor of Moo-La Fest 2022, held in honor of dairy month.



Holiday Closures

INDEPENDENCE DAY - Monday, July 4, 2022

LABOR DAY - Monday, September 5, 2022

COLUMBUS DAY - Monday, October 10, 2022

Once a Member | Always a Member



MEMBERS TRUST
OF THE SOUTHWEST
FEDERAL CREDIT UNION

www.MTFCU.coop



Federally Insured by NCUA

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