

Parishioners Offers Low Interest Credit Cards*

Parishioners FCU has **Mastercard and VISA** for all that you need to do. Our cards are accepted at stores worldwide for purchases and cash advances. Everything you need and want in one convenient card:

- No Annual Fee
- Low introductory Rate
- Same Low Rate for Purchase and Cash Advances
- Exceptional Features and Benefits
- Flexible Rewards Options
- 24-Hour, Toll-free, Live Customer Assistance Number
- Online Account Information Available 24/7
- Customizable Fraud Alerts via Text and Email

Choose the card that is just right for you—low rates, rewards, and a world of additional benefits and flexibility. It's purchasing power for whatever you need, whenever you need it. Apply in the branch or online at www.parishionersfcu.org.

**The underwriter, issuer and administrator of the credit card program is TIB The Independent Bankers Bank, N.A. TIB can be reached at 800.367.7576, or write to TIB The Independent Bankers Bank, N.A., PO Box 569120, Dallas, Texas, 75356-9120.*



Credit Builder Loan

Need help establishing or re-establishing credit? Our **Credit Builder Loan** can help you raise your credit score. Loan proceeds are deposited into a Parishioners savings account and secured for the term of the loan.

- Loan amount is \$3,000
- No credit history required
- No income verification
- No prepayment penalty
- \$75 monthly payment
- 48 month term



Student Loans

We partner with **LendKey** to offer you Private In-School Loans and Student Loan Refinancing. Using LendKey's seamless online application, potential borrowers can compare loan programs and obtain the best loan based on their needs.

- Low fixed rate and variable rate options
- 2-minute rate check with no impact on your credit score
- Undergrad and Graduate School Student Loans available
- 0.25% Interest Rate Reduction with automatic payments
- No origination fees or prepayment penalties
- Cosigner release available

Visit our Loan page at www.parishionersfcu.org/loans.php to get more information and links directly to LendKey.





Pizza and Prizes

Join us on Friday, May 29, for **Member Appreciation Day**. We will serve pizza and give you the opportunity to spin the wheel and win a prize. Bring a friend or family member and if they become a member of the credit union, they can also spin the wheel for a prize.

HELOC or Equity Loan?

You have worked hard for your home and now your home can work for you!

There are three types of home equity loans: home equity loan, home equity line of credit (HELOC) or cash-out refinance. Here's a break down for all three so you can figure out which one makes the most sense for your situation.

EQUITY LOAN

People who want money for a one-time event and prefer the security of fixed-rate loans. This is a good option if you want to keep your existing mortgage and prefer to receive the cash in a lump sum.

HELOC

People who need access to a reserve of cash over a period of time. For example, during a remodel you can withdraw cash periodically to pay contractors. HELOCs provide the flexibility of having access to cash, but not paying interest until you actually withdraw it.

CASH-OUT REFINANCE

If you've built a lot of equity and want to refinance your entire mortgage, this is the way to go. There are many reasons to refinance, such as taking advantage of lower rates or switching from an ARM to a fixed-rate loan. If you plan to refinance and also want extra cash, this takes care of both.

If you are interested in getting an equity loan, HELOC or cash-out refinance or have any other questions, feel free to call us at 888.397.5111.



Check Scam Alert

A new update from the Federal Trade Commission shows that fake scams led to reported individual median losses of nearly \$2,000 in 2019, losses far higher than on any other of the top 10 scams reported to the FTC, the agency said.

According to the new data analysis, consumers in their twenties are more than twice as likely as people 30 and older to report losing money to these scams.

The FTC's latest consumer Sentinel Data Spotlight shows that complaints about fake check scams are up 65% since 2015. "In fake check scams, consumers are contacted by a scammer, who sends them a check that looks real, with a request to send some of the money to a third party. When a consumer deposits the check, the money initially shows up in their bank account, making it seem as though the check was real. The consumer then sends the money on, as instructed by the scammer. Eventually, the consumer's bank discovers the check was fake and removes the full amount from their account," the FTC explained.



How to Avoid a Fake Check Scam

- Never use money from a check to send gift cards, money orders, or wire money to strangers or someone you just met. Many scammers demand that you send money through money transfer services like Western Union or MoneyGram, or buy gift cards and send them the PIN numbers. Once you wire money, or give someone the gift card PINs, it is like giving someone cash. It's almost impossible to get it back.
- Toss offers that ask you to pay for a prize. If it's free, you shouldn't have to pay to get it.
- Don't accept a check for more than the selling price. You can bet it's a scam.
- Know the people sending you the check. Be cautious about accepting checks, even a cashier's check, from someone you don't know. If the check is a scam, it may be difficult to pursue a remedy.

Save the Date



All members are invited to attend **PFCU's Annual Meeting** to be held Wednesday, April 15, 2020 at 6:30 pm at our Torrance office. Election results and other Credit Union business will be presented and light refreshments will be served.