

my connection

NOVEMBER 2022

"MY Season of Giving" is Fast Approaching!

The message is clear many local 501(c)(3) charity organizations need MY help this holiday season as they stretch their budgets to serve members of our community through the end of the year. So MY CREDIT UNION is proud to announce beginning on November 29th – all member donations up to \$100 each using the NETGIVER app that are made to area non-profit organizations will be matched by MY CREDIT UNION up to \$10,000 total.

The matching campaign is open to any organization registered on NETGIVER, such as VEAP, Education Foundation of Bloomington, the Spartan Foundation or Fraser.

MY CREDIT UNION knows that many school booster clubs, veteran groups, MY CREDIT UNION Foundation, and other community organizations are registered on the NETGIVER app and are also eligible for the "MY Season of Giving" donation match campaign.

Why NETGIVER? NETGIVER is a 100% fee free donation platform owned by the credit union industry. That means every dollar you donate helps your favorite non-profit organization (and is not reduced by processing fees). And during "MY Season of Giving" every dollar you donate is actually worth \$2.00 to your favorite charity!

You can access NETGIVER in the App Store or Google Play OR simply click on the NETGIVER widget on the home page of www.mymncu.org to facilitate your donation this holiday season!

But you have to wait until November 29th to make your donation to qualify for "MY Season of Giving" matching campaign as we share our blessings this holiday season!

Download the
NETGIVER app or
scan the QR Code
to start making
your donations!



NETGIVER

Available for:



Holiday Closings

- Thanksgiving Day
Thursday, Nov. 24

*MY CREDIT UNION will be open on Veteran's Day.

IN MEMORY OF MANY,
IN HONOR OF ALL.



THANK YOU
VETERANS



MISSION

MY CREDIT UNION provides financial solutions that **educate, empower, and engage** our members and communities.



HELOC Rates May Be on the Rise

If you've built up equity in your home, HELOCs could be an affordable, flexible and safe way to tap into your money. HELOCs are a great way for homeowners to tackle ongoing expenses such as home improvements and debt consolidation, but with the Fed's raising rates, you may see your HELOC rate going up come January 1st, 2023.

The Fed's rate has a more direct impact on HELOCs, which often have variable rates tied to an index that tracks the rate's change.

There is no need to hit the panic button. Our goal is to provide our members with HELOCs or that are interested in a HELOC with information now, to give them enough time to plan, prepare, ask questions and make decisions.

In addition to making sure our members are informed of the potential rate increase, MY CREDIT UNION also wants to make sure our members are aware of what options are available:

- **Refinance (No cash back)**

When rates fall lower than your current rate, refinancing may help you save money or change the terms of your loan to better fit your needs. Refinancing is a great way to consolidate other higher interest debt with a variety of loan term options.

- **Cash-Out Refinance (First Position Loan)**

Refinancing your current mortgage to a new mortgage loan could help you lower your monthly payments. Getting cash-out means borrowing more than what you owe on your current mortgage and get a cash disbursement of the extra funds at closing. You can use the cash any way you choose.

Interested in a HELOC?

MY CREDIT UNION'S HELOC requires no minimum balance and charges no fees for taking advances. Instead of receiving one lump sum loan, with a HELOC, you only borrow what you need, when you need it.*

It's important to note that a HELOC is a revolving line of credit. If you make payments to reduce your balance, you'll have more money to spend. Because of this, you'll have more flexibility when it comes to your funding.

It's also good to know that even if rates go up, your HELOC payment will not change.

Questions?

If you have any questions regarding the potential rate increases, available options, or would just like to know more about HELOCs, please contact Vicki Paulson at 612.798.7194 or email vickip@mymncu.org.

For Mortgage questions please contact Jon Bing at 612.798.7106 or email jonb@mymncu.org.

*All loans subject to credit approval. Restrictions apply. Must be eligible for MY CREDIT UNION member. HELOC rates are variable and subject to change.

Upcoming Seminars

Free November Seminar

Fraud Awareness for Young Adults

Learn about ways to prevent fraud and what to be aware of.

Saturday, November 19, 2022

11:00 a.m. - 12:00 p.m.

Lyndale Branch: Community Room

Hosted by MY CREDIT UNION

For more information & to register for any of our upcoming seminars, please visit mymncu.org/about/community.



NMLS# 732974 – NMLS #1664929





Bee Part of the Fun!

MY CREDIT UNION's "Honeybee Club" is for our youngest credit union members 12 years of age or under!

The Honeybee Club will feature a mix of basic financial education, environmental education, and fun activities throughout the year for club members.

Activities/Seminars Planned Include:

- Learn How to Live a Honeybee Friendly Lifestyle
- How is Honey Made Seminars
- How Honeybees Impact Minnesota Seminar
- Planting Pollinator Friendly Plants
- "The Buzz" Newsletter
- Getting a "Bee-day Card" during the month of their birthday
- And much more!



SCAN THE QR CODE TO FIND OUT WHAT ALL THE BUZZ IS ABOUT!



The 1st 50 kids at each branch location to open their credit union membership and join the Honeybee Club will receive a "Swag Bag"!

Limited time offer. While Supplies Last. Subject to Change.



Are you changing jobs? Do you have a 401(k)?

Figuring out what to do is easier than you might think!

There are many benefits to rolling over the retirement savings you've accumulated into a new plan. We also want to make you aware of various other investment alternatives, among which might include remaining in your current plan, transferring into a new employer's plan, or possibly cashing out. Each option has advantages and disadvantages which should be discussed thoroughly before making a decision. We're here to help.



Contact Lisa Blevens today at 612.798.7144 or email at lblevens@infinexgroup.com.

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Skip Your December Loan Payment

Enjoy some extra dough this holiday season when you skip a payment on your December MY CREDIT UNION loan!

Our Skip-a-Pay allows qualifying Members to skip a loan payment for just \$35.00!

It's easy to apply!

Simply complete an application online, mail it to us, or bring it into one of our branches*. We'll take care of the rest!

This is a limited-time offer. Your application must be received 7 days before your payment(s) due date to qualify for skipping your December 2022 payment(s). No exceptions will be made for enrollment forms postmarked after this date.

Applications and details can be found in branches or online at mymncu.org. Applications must be submitted electronically, by mail, or in person at a MY CREDIT UNION branch.

*\$35.00 payment or account fee deduction must be received before skipped payment will be processed. Visit mymncu.org for more details.

Offer Expires 12-31-22.

Letters to Santa

Do you or someone you know have a child in need of something special this Holiday Season? My CREDIT UNION will be providing memorable gifts from Santa for three lucky kids!

Starting November 26th, letters can be dropped off at any branch location or emailed to marketing@mymncu.org. Santa's Mailboxes will be available in lobbies from Monday, November 28th - Saturday, December 17th.

Winners will be notified on Monday, December 19th. Children and adults of all ages may submit entries.

Letters will be available online at mymncu.org, and at all MY CREDIT UNION branch locations.

All "Letters to Santa" must be emailed or dropped off at any My CREDIT UNION location by Saturday, December 17th, 2022



Branch Locations

Lyndale Branch
9550 Lyndale Avenue South

W. Bloomington OSR Branch
4025 W. Old Shakopee Road

Richfield Branch
345 E. 77th Street

Inver Grove Heights Branch
9050 Buchanan Trail

612.798.7100 · mymncu.org

Toll free: 800.967.7228

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