

my connection

AUGUST 2022

Member Appreciation Days

August 22 - 25

Mark your calendars! Join us August 22nd - 25th as we celebrate **THE GREAT MY CREDIT UNION GET TOGETHER!**

Here's what we have planned:

Stop by MY CREDIT UNION branches August 22nd - 25th for prizes, giveaways, food, treats, activities, special offers, and so much more!

- **August 22 - Inver Grove Heights Branch (11:00am - 3:00pm)**
- **August 23 - Richfield Branch (11:00am - 3:00pm)**
- **August 24 - Lyndale Branch (11:00am - 3:00pm)**
- **August 25 - Old Shakopee Road Branch (11:00am - 3:00pm)**

For complete details and updates of all the fun, activities and special offers, follow us on social media, or visit mymncu.org.

We hope to see you at one... or all... of the events as we celebrate YOU!

Holiday Closings

- **Labor Day**
Monday, Sept. 5



Back to School - Supply Drive

August 1 - 31

Thousands of students in the communities we serve need help filling their backpacks. Join us in supporting their academic success by making sure they have all the supplies they need for this upcoming school year.

What supplies are most needed?

Supplies like spiral notebooks, backpacks, calculators, crayons, glue sticks and washable markers are needed. Please make sure all items are new.

Supplies can be dropped off August 1 - 31 at any of our branch locations, Monday through Friday from 9:00am - 6:00pm, and Saturdays from 9:00am - 11:30am. Boxes will be available in all branches to collect donations.



MISSION

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



What is a HELOC?

HELOC stands for Home Equity Line of Credit. A HELOC works more like a credit card than a traditional loan.

MY CREDIT UNION and other HELOC providers will give you a maximum withdrawal limit based on your home equity, credit history, and LTV ratio. You can use as much of the money as you need - then, you pay it back plus interest.

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.

What can you use a HELOC for?

You can use a HELOC for just about any expense. Use your home's equity to pay for home improvements, college tuition, debt consolidation, or for nearly anything else you can imagine. However, HELOCs are especially useful for ongoing expenses. For instance, you can set up a HELOC before taking on a major home renovation.

How long are HELOC terms?

MY CREDIT UNION offers a 15 year available line with a variable interest rate.

HELOC Alternatives

If a HELOC isn't right for you, consider these other loan 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.

Personal Loans: MY CREDIT UNION offers a variety of secured and unsecured personal loans, to meet different borrowing needs.

Get Started today!

Find out if a HELOC is right for you! Call 612.798.7106, or email Jon at jonb@mymncu.org.

*All loans subject to credit approval. Restrictions apply. Must be eligible for MY CREDIT UNION membership and have \$5 My Credit Union membership share account. HELOC rates are variable and subject to change. Equal Housing Opportunity. NMLS#1664929

Upcoming Seminars

Free August Educational Seminars

Young Adult Credit Card Seminar

Get smart about Credit Cards! Learn how to start building credit, how to use your credit card wisely, plus much more!

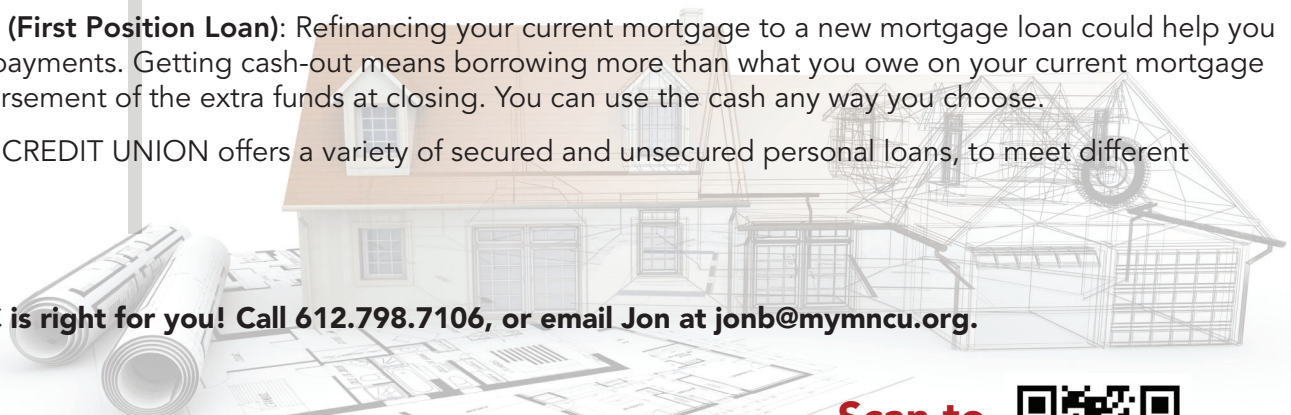
Tuesday, August 23, 2022

6:00 p.m. - 7:00 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.



Scan to
Learn
More!



New Program for Young Adults

Give your young adult a head start towards financial independence with MY CREDIT UNION'S Financial Jump Start. Whether they go off to college, take a gap-year, sign up for the military, join the workforce or a trade, this program will provide your young adult with the financial tools to be prepared for their next stages of life.

MY Financial Jump Start focuses on young adults completing high school, as well as those who are just starting out in the real world.

MY Financial Jump Start will not only prepare them for the next stages of life, it will provide your young adult the peace of mind that they are fully equipped to manage their finances and life after graduation.

Learn how to create a budget, manage debt, buy a car, manage a savings and checking account, calculate the cost of college, pay back student loans, get career professional advice, and so much more!

Sign Up Today!

Open an account together, or your young adult can open their own account!

By opening an account together, you can help your young adult learn financial responsibility while monitoring their account activity.

Must be 18 years of age or older to open an individual account.

Sign up now for MY CREDIT UNION'S FINANCIAL JUMP START and receive:

- \$5 to open a Savings Account
- PLUS an extra \$25 if you add a Checking Account with a Debit Card!¹
- Access to FREE Educational Seminars
- Learn and develop important skills to be prepared for the next stages of life

Get on the path to financial freedom!

Stop by any of our four branch locations and open an account today!

¹ Must sign up and enroll in e-statements and sign up for a debit card. Account must remain open for 90 days or \$25 will be returned. Offer for new members only. Offer only valid for MY FINANCIAL JUMPSTART Program. Offer subject to change or end at any time.

MY FINANCIAL JUMP START

Financial Education & Resources for Young Adults.



Are you concerned about the course of your financial strategy?

If so, it's time for a review.

Our personalized approach goes beyond a quick meeting. Our process includes establishing a relationship built on communication, trust, and understanding your specific situation and needs. Get answers to the following questions:

- Do you have the appropriate risk/ reward balance?
- Are there over-concentrations in your portfolio?
- Do your investments align with your goals?
- Are you aware of what fees you are paying?

Our My Retirement & Investment Solutions Infinex Financial Professional will use helpful analytic tools to review your investment portfolio. Schedule an investment review today.

Contact Lisa, our MY Retirement & Investment Solutions Infinex Representative to schedule a complimentary financial review at 612.798.7144 or email her at lblevens@infinexgroup.com.



Retirement & Investment Solutions

Investment and insurance products and services are offered through INFINEX INVESTMENTS, INC. Member FINRA/SIPC. MY Retirement & Investment Solutions is a trade name of MY CREDIT UNION. Infinex and MY CREDIT UNION are not affiliated. Products and services made available through Infinex are not insured by the NCUA or any other agency of the United States and are not deposits or obligations of nor guaranteed or insured by any credit union or credit union affiliate. These products are subject to investment risk, including the possible loss of value.



Join the Adventure Club for their next trip

The 55+ Adventure Club is heading to North Dakota!

September 6 - 10, 2022 • Medora, ND & More
Double Occupancy: \$840.00/person

Package Includes

- Fully escorted trip on a modern coach with Vollera filtration systems.
- Personal air filtration device worn around neck.
- Comfort stops/meal breaks
- 4 nights lodging with luggage handling.
- 5 breakfasts, 4 lunches, 3 dinners.
- Applicable admissions & fees, taxes and gratuities associated with meals, guides, and tours

For more information about this trip, upcoming trips, seminars & activities, visit our website at mymncu.org, or email adventureclub@mymncu.org. Sign up information will be included after each trip description on the website.



New 'MVP' Hybrid Loan Program

MY MVP Hybrid Loan program offers a low monthly payment and all the benefits of vehicle ownership.



Here is how it works:

Borrow up to the full amount of the vehicle. Your loan payment is calculated on only a portion of the debt and the remaining balance is kept separate as a balloon. When you get to the end of the loan term, you have options:

- Pay off the balloon in full or refinance the debt
- Turn in the vehicle and walk away from the final payment

Should you walk away, any positive equity can be applied towards the purchase of your next vehicle!

Get started today! Call 612.798.7100, apply online, or stop by any branch location to find out how you can take advantage of our MVP Hybrid Loan program!

1st Annual MY CREDIT UNION 'Fall Classic' Charity Corn Hole Tournament

MY CREDIT UNION is excited to announce the **1st Annual MY CREDIT UNION 'Fall Classic' Charity Cornhole Tournament** benefiting Minnesota Veterans.

100% of the net proceeds will be donated to Minnesota Veteran Serving Organizations such as Flags for Fort Snelling, the Hendrickson Foundation, and many more.

Participation/Sponsorship Packets coming soon!
To request a packet please email toddb@mymncu.org.



Monday, September 26, 2022
Medina Entertainment Center
10:00 AM - 5:00 PM

Branch Locations

Lyndale Branch
9550 Lyndale Avenue South

W. Bloomington OSR Branch
4025 W. Old Shakopee Road

Richfield Branch
345 E. 77th Street

NOW OPEN!
Inver Grove Heights Branch
9050 Buchanan Trail

612.798.7100 • mymncu.org

Toll free: 800.967.7228

The MY CREDIT UNION Newsletter is published periodically by MY CREDIT UNION for its members. This Newsletter is intended to provide accurate information about credit union services and related financial information, and is not intended to give accounting, legal or professional advice. All sources are believed reliable, however, on non-policy articles, accuracy cannot be guaranteed.

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