

POWERLINES

A man in a blue t-shirt and jeans is painting a white wall with a red roller. He is holding a red tray with a roller in it. The background is a white wall with a blue stripe.

A Publication by APCO Employees Credit Union | Powering financial lives. | April 2024 | Issue 185

**Home Lending Options
to Fit Your Needs!**

Home Financing Made Easy



Whether you're buying, building or improving, your Credit Union has the mortgage loan that's right for you! And no matter what home ownership path you choose, your Credit Union will be with you every step of the way. Our mortgage experts are willing and able to guide you through the process at no cost or obligation. Learn more about your home lending options below.

Home Equity Line of Credit

A Home Equity Line of Credit (HELOC) is a great way to leverage the value of your home and ensure you have funds available for almost anything you want, such as home improvements and additions, debt consolidation, education, family vacations, and more! If you have a home and have been making payments on your mortgage for years, then you may have built up a significant amount of equity. Like a credit card, a Home Equity Line of Credit allows you to borrow what you need, as you need it, up until you reach your credit limit.

The Details:

- Our Fixed-Rate HELOC gives you the option for predictable monthly payments for the entirety of the selected 10-year draw period.
- Borrow up to 85% of the equity of your home.
- Quick approval process.
- Closing costs are waived with an initial draw of \$10,000 for new HELOC borrowers, otherwise closing costs are estimated between \$150 and \$1000.
- 10-year draw period with a fixed rate. Loan converts to a variable rate of prime plus a margin after the initial 120 months.
- No annual fee.

An APCO Employees Credit Union HELOC gives you the buying power you need to maximize life or simply provide you with a line of credit that's ready in case an unexpected expense comes your way. Visit us online at apcocu.org to apply today and view our blog post about the benefits of a Home Equity Line of Credit.

Standard Mortgages and Refinances

If you're in the market for a new home or considering refinancing your mortgage, your Credit Union has great rates and makes the process seamless.

Our Online Mortgage Center gives you the power to research various mortgage products, search for rates and quotes, and apply for a loan 24 hours a day, 7 days a week.

First Time Home Buyers

Purchasing your first home is a huge milestone and we're committed to helping the next generation live the dream of home ownership.

The First Time Home Buyers Program offers:

- Loans available at up to 95% of the purchase price.
- We only require 5% down which gives you room in your budget to make home improvements, buy furniture, or to otherwise invest your money.
- No PMI (private mortgage insurance). By waiving this requirement, it allows for a lower monthly payment.
- Pre-approval within 48 hours of submission of a completed online application.

Construction to Permanent Lending

We offer a Construction to Permanent Loan with flexible terms designed to help you finance building your dream home!

Benefits of construction to permanent financing include:

- One loan and one closing cover both the construction phase and the permanent financing. This streamlines the application process and can minimize closing fees.
- Your rate and loan term are determined in advance.
- Money is available when needed during the building phase, according to the disbursement schedule.
- Quick payments – after inspection of the work, funds are generally disbursed within a few days.

The loan converts to a permanent mortgage upon completion of construction and inspection of the home. At this time, the borrower will commence making principal and interest payments at the previously determined rate. Appraisals and the loan amount are based on the finished property's value.

Visit us online at apcocu.org to apply today and check out our recent blog post on our Construction to Permanent Loan.

Welcome

Powerco Members!

Last March, the vote to merge Powerco Federal Credit Union (Powerco) into APCO Employees Credit Union (APCO) was overwhelmingly positive, and effective April 1, 2023, Powerco joined APCO. The entire team of the newly combined Credit Union has spent months preparing for a seamless transition for our new Members. The final phase of this merger has occurred as our system integration was completed, and we are excited to officially welcome our Powerco Members as fully integrated Members of APCO.

We are thrilled to provide our incoming Powerco Members with expanded account access through our Digital Banking platform and access to 20 additional branches as well as more than 30,000 surcharge-free ATMs and 5,600 Shared Branches throughout the country through our CO-OP Shared Branch Network. For our current APCO Members, we are excited to share you can now enjoy access to 7 additional branches in Georgia as well as a branch in Gulfport, MS. More merger information and resources can be found at apcocu.org/merger or by scanning the QR Code below:



Thank you for your membership. We appreciate your business and look forward to serving your financial needs in the years to come.

Extended Visa® Balance Transfer Special!



Get this Special Offer Before It's Gone - 1.99% APR* for Six Months!

Don't let this deal pass you by: Through June 14, 2024, you can transfer your high-interest credit card debt from another financial institution or credit card provider to an APCO Visa Rewards Credit Card. Eligible applicants will receive a special, low 1.99% APR on all balance transfers. The 1.99% balance transfer interest rate is good for six months, giving you the opportunity to pay off that debt at a much lower interest rate than your current credit card offers. Paying off that debt at 1.99% versus your current interest rate could save you hundreds of dollars or more in interest!

Why Transfer Your Balance with APCO?

Other financial institutions make balance transfer offers, but our balance transfer program is better:

- We don't charge a balance transfer fee. Most other financial institutions charge an average of 3%.
- If you do not pay off the balance transfer within six months, our standard variable APR will be applied to the remaining balance, based on your creditworthiness.*
- Everyone gets the same balance transfer rate option.

New and Existing Accounts are Eligible

The balance transfer option is available to all eligible APCO Employees Credit Union members. If you already have an APCO Visa Rewards Credit Card, simply contact us to set up the balance transfer from your other credit card provider. If you do not have a credit card from your Credit Union, contact us to apply, or apply in mobile or online banking by choosing "Apply for a Loan" from the main menu, and then selecting "Credit Card" from the options. Once your account is approved, we will help you set up your balance transfer.

After the six-month balance transfer promotion ends, your APCO Visa will continue to save you money. Benefits of using an APCO Visa include:

- No annual fee.
- Membership in uChoose Rewards® earning 1.75% points on every \$1.00 you spend to redeem on a statement credit, shopping, gift cards and more!
- A 25-day grace period on all purchases.

For details, visit apcocu.org/visa-balance-transfer-special or call 1-800-249-APCO to transfer your balance today.

APR = Annual Percentage Rate. Terms and conditions apply. Contact us for more details. Offer applies to non-APCO CU card balance transfers only.

Convenient Account Access

We are proud to serve our Members through 28 APCO Employees Credit Union locations in Alabama, Georgia and Mississippi. Find your nearest location at apcocu.org/locations or by scanning the QR code below:



Our Digital Banking platform, which includes both Online Banking and our Mobile Banking App, gives you all the tools you need, when and where you need them, all in one place. Find us in your preferred app store to enjoy convenient account access on the go, or scan the QR code below to register today:



Our dedicated Contact Center is available at 1-800-249-APCO (2726) Monday through Friday, 9am-6pm Eastern, 8am-5pm Central. Calls received outside of these hours will be answered by our after-hours team who can handle basic transaction, balance, and inquiry requests.

Let's Get Digital! Explore New Ways to Make Purchases and Manage Your Accounts

You may have heard people mention their "digital wallet," or advertise the acceptance of Apple Pay®, Samsung Pay®, or Google Pay™, but you may be wondering what it is, how it works, and if it's safe.

Here's What You Need to Know:

Mobile wallets are digital ways to store credit cards, debit cards, IDs and even gift cards on your digital device(s). These digital and mobile wallets can be used to make purchases instead of swiping a physical card at the register. Digital wallets are actually more secure than physical cards because card information and mobile payments are heavily encrypted and tokenized.

What is Tokenization?

Payment or credit card tokenization works by replacing your primary account number with a one-time unique identifier (a token). The tokenized data is a stand-in for sensitive information. This means your cardholder data and card details are never exposed during the payment process.

Tokenization matched with encryption makes your information useless and unreadable to fraudsters – which gives you peace of mind when making purchases.

Digital Wallets Offer:

- **Convenience** – You can store multiple cards in your digital wallet, all accessible from your device.
- **A Backup Plan** – We've all felt the rush of panic when stepping up to the register and realizing you've left your

wallet at home. Pay digitally, instead!

- **Security** – Data encryption and tokenization, make them safer than traditional credit card transactions.

Your APCO Visa® Rewards Credit Card is compatible Apple Pay®, Samsung Pay®, or Google Pay™. All three platforms use contactless payment without the need to present your credit card. Learn more about Digital Wallets and how to set them up by visiting our blog at apcocu.org.

Don't Forget About Managing Transactions with Your Credit Union's Digital Banking!

Whether you're having a cozy weekend at home, or taking a vacation, access and control of your accounts should remain effortless. Digital Banking includes both Online Banking and our Mobile Banking App which can be accessed from your desktop to your smartphone, on one seamless platform.

- View balances and transaction history
- Make mobile deposits – Deposit checks to your Checking Account from your phone or tablet.
- Pay your bills.
- Manage your cards with CardManager.
- Instantly transfer funds between connected accounts.
- Find the closest Credit Union branch or ATM.

If you haven't already, download our Mobile Banking App in your preferred app store for convenient account access on the go!

FINANCIAL REPORT

	12/31/2023*	12/31/2022
Assets	\$3,501,472,068	\$3,420,389,537
Savings	\$3,264,252,010	\$3,264,349,222
Loans	\$921,223,736	\$812,313,109
Members	86,761	73,080

*12/31/2023 Financial Report includes APCO Employees Credit Union and Powerco Credit Union totals.

Stay connected! Follow us on:



Board of Directors

Mark Wilkinson – Chairman
Greg Shipp – Vice Chairman
John Valekis – Treasurer
Celia Yates – Secretary
Dan Blalock – Director
Allison Boone – Director
Wendell W. Pate – Director
Robert B. Roy – Director
Carlton Stephens – Director

Advisory Board

Chris D'Andrea – Member
Amy Giles – Member
Constantine Sfakianos – Member

Directors Emeritus

William M. Bass
Billy Gober

Supervisory Committee

Greg Bass – Chairman
Carissa Ledbetter – Member
Ann Wilkinson – Member

Advisory Supervisory Committee

Erin Autrey – Member
Antyne James – Member

President / CEO

Derrick E. Ragland, Jr.

Holiday Closings

Memorial Day, Monday, May 27, 2024
Independence Day, Thursday, July 4, 2024



Federally Insured by NCUA
Equal Housing Opportunity Lender



APCO EMPLOYEES
CREDIT UNION

apcocu.org

93253-NL-0424