



# Directions

North County Credit Union Member Newsletter ► Second Quarter 2017

## MEMBER'S BILLBOARD

### Upcoming Holiday Schedule

Our offices will be closed to observe:

#### Memorial Day

Monday, May 29

### Shared Branching – Branches Wherever You Travel

Whether you're away from home, on vacation or business, there are many credit unions willing to help you with your North County Credit Union account transactions. See our ATM & Branch locator on our website for the nearest CO-OP Shared branch location to you.

### Sprint Mobile Discount for CU Members

We partner with thousands of credit unions across the nation to offer additional value through special discount programs. See North County CU's website for more details or check it out at [www.lovemycreditunion.org](http://www.lovemycreditunion.org).



Your **big** ideas  
deserve small rates.

Get details at [northcountycu.org](http://northcountycu.org).

Home Equity Lines with no  
closing costs and rates as low as

**2.99% APR\***

Introductory fixed rate for first 12 months

**5.00% APR\***

Current Variable Rate

## Think BIG Ideas!

While some homeowners may not think first about using the equity in their home – the truth is that experts agree this may be the smartest way to borrow money. Homeowners get the low rates, high limits, and generous potential tax breaks.<sup>1</sup> We'll work with you one-on-one to take the mystery out of borrowing with your home's equity.

**Think about all the uses** – You only live once. You deserve a comfortable car. Fun times by a new pool. A ceiling without leak stains or a new kitchen. Or, perhaps finally paying off high-interest creditors!

**Think how much you'll save** – Our Home Equity Line of Credit has a low 2.99% APR Initial Rate\* that could save you hundreds, maybe even thousands! So, say "bye-bye" to high rate credit cards and other loans.

**Think about the money you'll have** – Borrow up to 80% loan-to-value on your home, up to \$250,000.

**Think about affordable payments** – Choose from a variety of terms for a payment schedule that fits within your budget.

**Think of what your tax advisor might say** – "you could deduct interest with a home equity loan!"<sup>1</sup>

If you're a homeowner, and want some extra cash, **THINK North County Credit Union!**

To cash in on a Home Equity Line of Credit, simply drop by our branch, call us at **(858) 487-1880**, or apply online at [www.northcountycu.org](http://www.northcountycu.org).

\*APR=Annual Percentage Rate. Rates effective 03/01/2017 for new Home Equity Lines. Please call NCCU at 858-487-1880 for current rates. Hazard, flood and title insurance and NCCU membership are required on all Home Equity Lines. California owner-occupied residences only. All loans subject to credit approval. Home Equity Line Introductory APR is "discounted" for the first twelve billing cycles. Our standard fully-indexed APR will commence beginning the thirteenth billing cycle. Our standard APR is based on the Wall Street Journal Prime Rate (Prime + 0%). When a range of prime rates is published, the highest prime rate applies. Rate varies monthly. Maximum APR is 14%. Minimum APR is 5%. NSF charge is \$30. Late payment fee is 5% of payment or \$10.00, whichever is greater. Over-the-limit fee is \$18. Annual fee of \$25 is waived for the first year and any year with an outstanding balance of \$20,000 or more. The minimum initial credit advance that you can receive is \$10,000.

\*\*NCCU will pay closing costs (excluding government recording charges and title insurance) on new Home Equity Line applications received between 03/01/2017 and 05/15/2017. Initial loan advance must be made by 06/15/2017. Loans paid off and closed in less than 2 years from the loan origination date will require reimbursement of all closing costs paid by NCCU. Closing costs typically range between \$150 and \$800 depending on the location of the property and the amount of the Home Equity Line. Offer excludes Home Equity Lines used for a home purchase and the appraisal fee, if an appraisal is necessary.

<sup>1</sup>Check with your tax advisor.

NMLS #756614



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[northcountycu.org](http://northcountycu.org) • 858-487-1880

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# Teach Your Children Financial Independence

## Are your kids on the right track to financial independence?



For many of today's young adults, the weakest link lies in learning the basics. According to a 2015 survey conducted by Harris Poll on behalf of Junior Achievement USA, the number of teens who think their parents don't spend enough time talking to them about managing money significantly rose (21 percent in 2014 to 32 percent in 2015).

Achieving economic prosperity is difficult, and it's especially hard for young people who've never learned how to manage money.

North County Credit Union is ideally positioned to respond because we believe in the power of education. We're here to help you launch the youth in your life toward financial independence, and here's how:

**Join.** For starters, open a credit union savings account for each child in your family. As soon as your children can write, have them fill out deposit and withdrawal slips. Guide teenagers through using a debit card and tracking transactions.

**Share.** Include your children in household money discussions. Show them how you budget income and expenses. As their skills improve, give them challenges—such as finding a better cell phone plan, calculating the total monthly cost of owning a car, or sticking to a budget for back-to-school or holiday spending.

**Coach.** Remind your children to ask for help when they need it. And turn to your credit union when you want help. Our tradition of service and philosophy of self-help make North County Credit Union and all credit unions a natural partner in pursuing financial security. **We're here to help.**

## Account Spotlight: Pay Yourself Savings Account Rate as high as 0.65% APY\*

It's never too early to start developing good savings habits. By making monthly payments into a savings account, individuals take the necessary steps to ensure financial goals are met and an emergency fund is established.

Open a Pay Yourself Savings Account from North County Credit Union. This account requires \$10 or greater monthly deposits and a \$10 minimum ongoing balance, and pays short-term certificate interest rates.\* You'll also get account access at over 30,000 surcharge-free ATMs nationwide, and you can conduct transactions on this account using our online, mobile or text banking services.

And don't forget about the kids! This account is a great tool to help children learn how to save and discover the power of compound interest over time.

\*APY=Annual Percentage Yield. Rate current as of April 1, 2017. Call the credit union at (858) 487-1880 to see if the rate has changed. Account access is limited to four withdrawals per calendar year. Dividends are paid quarterly based on a daily balance of \$10 or more. There is a minimum opening and on-going balance requirement of \$10. You may not exceed a balance of \$10,000 in this account; otherwise account may be closed. Only one Pay Yourself Savings Account per person can be opened at a given time. Must meet membership criteria to open account. FEDERALLY INSURED BY NCUA.



# A Money-Making Idea: Sell Your Old Car Yourself

How hard do you work to take home a thousand dollars? That's how much you might throw away if you trade in your old car rather than sell it yourself. Follow these tips and, if you're lucky, you'll keep that thousand rather than hand it to the dealership.

- 1 Clean your car top to bottom. Fix or replace minor things like blown fuses and wiper blades.
- 2 Find out its "wholesale" value—that's all a dealership will give you for it. You can get a fair idea by checking online classified ads to see how much other sellers are asking for your type of car. You can also check Internet at websites like [edmunds.com](http://edmunds.com) and [kbb.com](http://kbb.com).
- 3 Set an "asking price" that's high enough to allow you to haggle: Add \$2,000 to the wholesale price.
- 4 If you owe money on your car, call your lender for instructions about paying it off before you advertise it for sale.
- 5 Now that your car is looking great and running well, it's time to advertise it for sale. Online classified ads are great because of their wider reach. Here are some ways to advertise your car:
  - Websites such as [AutoTrader.com](http://AutoTrader.com), [Cars.com](http://Cars.com), [Craigslist.com](http://Craigslist.com), and eBay classifieds are the most popular. Craigslist and eBay classifieds are free—the others are not.
  - Use social media, like Facebook and Twitter, to let your friends know you are selling your car, and ask them to spread the word.
  - Message boards—many online car forums have classified sections in which you can list your car.
  - Word of mouth works well—tell your friends, co-workers and family.
  - Putting a "For Sale" sign in the car window can be an effective way to sell it.
- 6 Use common sense with any stranger who wants to drive your car before making an offer: Check the person's driver's license; write down the tag number of the person's car.
- 7 Become a salesperson: Talk up your car's good points. Has it been dependable? Have you kept careful maintenance records?
- 8 Don't talk trade or finance. And don't come down off your asking price too quickly. If you've marked up your car \$2,000, come down in increments of \$50 or \$75. And remember: Any amount you receive above your car's "wholesale" value is extra profit to you.
- 9 Don't accept personal checks. Insist upon a cashier's check or cash.

Selling a car yourself rather than trading it in takes work and patience. And your chances of success aren't 100%. But thousands of people do it every week, and do it successfully. And wouldn't that extra thousand or so come in handy?

