HAPPY NEW YEAR

2018

WE’RE CELEBRATING
50 YEARS OF SERVING OUR MEMBERS!

Our Story

In 1968, the local Teamsters Union in Grand Rapids wanted to start a credit union and needed a local business to act as its sponsor. The teamsters approached a local optician, Bernard Conens, who agreed to sponsor the credit union by his company, Grand Valley Co-operative services. Grand Valley Co-operative services was a co-op that many employees of local factories could join to receive discounted vision care. By joining the Grand Valley Co-operative, associate members were eligible to join the credit union. Over the last 50 years, many other credit unions across West Michigan partnered with Grand Valley Co-op CU to merge their resources to better serve their members, the most recent merger, with Preferred Federal CU in Greenville MI, helped shape the credit union into what it is today by almost doubling its assets and providing a solid name that will allow us to serve you for 50 years more!

PROTECT YOUR CARD WITH REAL TIME CONTROL!

What is CardNav?
CardNav technology enables superior control, security, and the ability to monitor card transactions via your mobile phone. It lets you manage your cards on-the-go from your smart phone.

What are the benefits of CardNav?
• Control when and where your card is used
• Receive near-real-time notifications to alert you of any unauthorized use
• Secure your accounts by locking your card when not in use and unlocking for use
• Control dependent purchases to avoid misuse

To learn more visit PreferredCU.org/CardNav
Eight Tips

FOR FIRST-TIME HOMEBUYERS

1. Start saving for a down payment early
2. Determine how much home you can afford
3. Check your credit
4. Budget for closing costs
5. Research mortgage options
6. Get a preapproval letter
7. Buy homeowner insurance
8. Know the limits of a home inspection

MARK YOUR CALENDARS

All members are invited to attend the annual meeting of Preferred Credit Union.

WHEN: Wednesday
May 2nd @ 6:30pm

WHERE: Grand Rapids Branch
3767 Sparks Drive Southeast
Grand Rapids, MI 49546

Refreshments will be served at 6:30pm with the meeting starting at 7:00pm.

$100 CASH REWARD WITH EVERY NEW LINE

It’s Sprint’s best Credit Union Member Cash Rewards offer ever — another BENefit of membership!

Visit LoveMyCreditUnion.org/Sprint to calculate your cash rewards.
Preferred Credit Union loves getting involved in community events whether that is jumping in icy water for the polar plunge event to support the Special Olympics Michigan, walking to raise money for Breast Cancer Awareness or Lighting the night up to help raise money for the Leukemia and Lymphoma Society. If there is an event that you’d like to see Preferred Credit Union be a part of let us know! Thank you for being a part of our CU family, we look forward to many more wonderful years together with you! -Preferred Credit Union
CONSUMER LOAN RATES

TITLED VEHICLES 2007 & NEWER
Rates as low as 1.49%**

USED TITLED VEHICLES 2006 & OLDER
Rates as low as 7.50%**

RECREATIONAL VEHICLES 2011 & NEWER
Rates as low as 2.24%**

HOME EQUITY LOANS (fixed)
No Application Fee Rates as low as 4.50%**

PLATINUM VISA CARDS
Rates as low as 7.99%**

UNSECURED LOANS
Line of Credit with draft account - 11.25%**
Line of Credit without draft account - 15.00%**
Closed End Installment as low as 7.50%**

OTHER LOANS
Share Secured Loan 3.00%**
Home Improvement (unsecured) Call
Mortgages Call
Mobile Home Financing Call
Vacant Property Loans Call
Home Equity Line of Credit Call

** APR= annual percentage rate. These are the lowest rates available; your rate may be higher based on your credit score and term. Rates based on active checking and automatic funds transfer.

DIVIDEND RATE INFORMATION

The Board of Directors declared the following dividends and interest rates on your savings account at its monthly meeting in December 2017.

SHARE SAVINGS ACCOUNTS
Share Savings Accounts – A .15% per annual dividend, .15% APY was declared for the fourth quarter of 2017, paid December 2017. This dividend was paid on share savings accounts maintaining a balance of $50 or more for the quarter.

INTEREST BEARING ACCOUNTS
Preferred Money ..........0.15% - 0.35% APY*
Christmas Club............0.50% APY*
Investments ..............0.20% - 1.46% APY*
IRA.............................0.40% - 1.66% APY*
HSA Savings ..............0.25% - 1.00% APY*

Other IRA & Certificate accounts are available. Contact a Financial Service Specialist for more investment options.

*APY = Annual Percentage Yield, rates are subject to change by the Board of Directors

Interest is calculated by the daily balance method that applies a daily periodic rate to the balance in the account daily. Interest will be compounded and paid quarterly. Truth-in-Savings disclosures containing information about terms, rates, fees and charges, and other features of accounts offered by this credit union are available upon request. If you would like a copy of this information, stop by the nearest office or call a financial service specialist.

Preferred Credit Union Mobile App
Available for iPhones and Android devices.

PreferredCU.org | 1.800.328.4131

REMINDERS

PRIVACY NOTICE

Federal law requires us to tell you how we collect, share, and protect your personal information. Our privacy policy has not changed and you may review our policy and practices with respect to your personal information at https://preferredcu.org/notices or we will mail you a free copy upon request if you call us at 1-800-328-4131.

AS A PREFERRED MEMBER...

Members are prohibited from engaging in unlawful Internet gambling or any other illegal activity. You agree that you will not use any of your accounts, access devices or services for unlawful Internet gambling or other illegal activities. We may terminate your account relationship if you engage in unlawful Internet gambling or other illegal activities.

FYI

From time to time the credit union may make offers from third parties available to its members as a matter of convenience. The credit union believes the offers to be reputable and further disclaims any liability sustained by the members as a result of defects in the offers’ products or services.

VERIFYING YOUR IDENTITY

Verifying your Identity (as required by the USA Patriot Act)

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means for you – When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents. We thank you for your understanding and for joining us in securing a safer tomorrow.