



Hope NOTES

FALL 2019



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International Credit Union Day

October 17 is International Credit Union (ICU) Day, and this annual observance highlights the benefits that credit unions provide to members and the ways they help build communities with affordable financial services. During HOPE's 25th anniversary year, ICU Day is more special than ever, and HOPE will celebrate all month long with an exciting offer: New or existing members who open a new checking account any time during October will receive a \$5 gift card.¹ Visit our website at www.hopecu.org/icuday2019 for more information.

¹Offer valid on new checking accounts opened in person at a HOPE branch on or between October 1, 2019, and October 31, 2019, and funded with a minimum deposit of \$25 at the time of account opening. New members will need an additional \$25 for their membership fee and primary savings account deposit. Limit of one card per member and one card per account. All other qualifying terms and conditions for opening a HOPE account will apply.

Brighter Futures Begin with HOPE

The statement above rings true for so many people whom have come to HOPE, to build wealth, to save for the future, and to get their finances and credit on track. No matter our backgrounds, a brighter future is a universal goal that we all strive for. This is why we have chosen "Brighter Futures Begin with HOPE" to be Hope Credit Union's new tagline.

For 25 years, HOPE has been improving lives by helping individuals, families, homebuyers, entrepreneurs, and communities to secure a brighter financial future. Our new tagline is a powerful message that says a lot about the work HOPE does and what our current and potential members, partners, and stakeholders can both look forward to and expect from the credit union.



Make Yourself at Home Great Mortgage Deals at HOPE

The home is where families bond, memories are created, laughter is shared...HOPE recognizes that homeownership can be a wonderful addition to our members' lives, and we want to help you achieve it.

If you're dreaming of a home of your own, HOPE currently has a great offer on home loans. HOPE will pay 50% of all lender and closing agent fees on mortgage loans for all applications made on or before December 31, 2019.¹

Whether you are buying your first home, looking for a larger house to accommodate a growing family, or considering refinancing, a HOPE mortgage may be the right choice for you. We have loan solutions designed specifically for low- and moderate-income families, including people with credit scores as low as 580. See which one of our home loan options suits your needs by visiting www.hopecu.org/makeyourselfathome.

¹Seller-paid closing costs are not included in the mortgage loan promotion.

New Ethoca Alert System to Protect HOPE Members from Fraud

HOPE is always looking for ways to protect members from fraud and wants to provide tools that will help safeguard their accounts. With the increase in unauthorized purchases online, HOPE will be taking advantage of a new fraud alert system offered by one of our vendors.

The Ethoca alert system will notify member-owners of any purchase online or when a card is not present. When these transactions occur, the account holder will receive a notification via text message, phone call, and email asking them to provide a response if the transaction was not authorized. Members may opt out of the text message notification.

This new process can help prevent fraudulent transactions from taking place, and if unauthorized funds are taken out of an account, it can help to recover the money more easily and quickly.

For more information, visit www.hopecu.org/ethocaalerts.



Five Ways to Pay Off a Loan Early

If you're like most Americans, you owe money on a large loan. Whether that's credit card debt, a mortgage, or a car loan, loan debt is a part of your life. And that means you're looking at hundreds of dollars in interest over the life of the loan.

Did you know there are simple tricks you can employ to lighten the load and pay off debt you're carrying sooner than you thought possible? These tricks are light on your finances, but they can make a big difference to the total interest you'll pay and get you debt-free faster.

A note of caution: Check with your lender before employing any approach, as some loans have penalties for making extra or early payments.

1. Make bi-weekly payments

Instead of making monthly payments on a loan, do half-payments every two weeks. This way, your payments will be applied more often so less interest can accrue. You'll also be making 26 half-payments each year, which translates into an annual extra full payment, shortening the life of the loan by several months or even years.

2. Round up your payments

Round up your monthly payments to the nearest \$50 to shorten your loan. The difference is usually too small to make a tangible dent in your budget, but large enough to knock a few months off the life of the loan and save significantly in interest.

3. Make one extra payment each year

If you can't make bi-weekly payments, but you like the idea of an extra yearly payment, accomplish the same goal by committing to just one more payment in the year. You'll only feel the squeeze once (tax or bonus time, perhaps) and you'll still shorten the life of the loan.

You can also spread that extra payment throughout the year. Divide your monthly payment by 12 and then add that cost to your payments all year long. You'll be making an extra payment while hardly feeling the pinch.

4. Refinance

If interest rates have dropped since you took out your loan or your credit has improved dramatically, contact your local HOPE branch to ask about refinancing, whether the loan is with us or not. Refinancing makes the most sense if it can help you pay down the loan sooner. With a lower interest rate, you should easily be able to afford shortening the life of the loan.

5. Boost your income

Cut the life of your loan short by earning more money and putting the extra cash towards your loan. Consider selling stuff on Amazon, using your skills to offer consulting services, or taking on a side gig.

Celebrating HOPE's 25th Anniversary

During our Silver Anniversary, we're reflecting on HOPE's growth and impact over the past 25 years. Did you know about these great moments in HOPE history?

1994 HOPE's sponsoring organization, Enterprise Corporation of the Delta, makes its first loan to TCS Caseworks in Hughes, Arkansas.

1995 Hope Community Credit Union was chartered at Anderson United Methodist Church in Jackson, MS.

2000 HOPE opens its first full-time branch in the Jackson Medical Mall.

2002 HOPE launches its mortgage program with 22 banks and mortgage originators.

2005 HOPE implements its HOPE Affinity Network strategy to bring HOPE's products, services, and financial workshops to churches, schools, businesses, nonprofits, and other organizations.

2019 In April HOPE opens its 29th branch, located in Montgomery, AL, expanding access to financial services for Montgomery residents.

To see other significant moments in HOPE's 25-year history, visit our interactive timeline at www.hopecu.org/25years.

Branch Closures

Columbus Day

Saturday, October 12
Monday, October 14

Christmas Day

Wednesday, December 25

Veteran's Day

Saturday, November 9

New Year's Day 2020

Wednesday, January 1

Thanksgiving Day

Thursday, November 28

Remember, HOPE is always open even when our branches are closed. You still have 24/7 access to many functions for managing your account using our HOPENet Online Banking, HOPE Mobile Banking, or our HOPE24 Telephone Banking solutions. Find out more at hopecu.org/convenience/.

Contact HOPE

General Account Information

HOPE24 Telephone Banking (877)214-HOPE

HOPENet Online Banking

Go to www.hopecu.org, then log in to HOPENet

Deposits - Phone (866)321-HOPE

Email: deposit@hopecu.org

U.S. Mail: (Do not send cash deposits through the mail)

Hope Credit Union | P.O. Box 22886 | Jackson, MS 39225

Consumer Loans

Email: consumerloan@hopecu.org

Mortgage Loans

Email: mortgageloan@hopecu.org

HOPE Affinity Network Email: affinity@hopecu.org

Supervisory Committee Phone: (601)944-1100

Email: supervisory.committee@hopecu.org

BRANCH PHONE NUMBERS Dial (866)321-HOPE

to be connected to your local branch.