

# Hope NOTES

WINTER 2021



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## Leave 2020 in the Rearview Mirror *Shift Gears with a New Vehicle*

While the year 2020 took a left turn and presented some unexpected roadblocks, people are hopeful that 2021 will look different—bringing new opportunities, new experiences, and new freedoms. A new vehicle can help you shift gears, and an auto loan from HOPE can help you get where you want to go.<sup>1</sup>

Whether you're wanting to take the road trip you planned last year or just need a dependable vehicle to get to work, cruise into a brighter future in a new or used car, truck, or SUV with a HOPE vehicle loan.

- **Great Rates** – Get financing with rates as low as 3.25% APR<sup>2</sup>
- **Extended Terms** – Take as long as six years to repay the loan.<sup>3</sup>
- **Flexible Down Payment Options** – You may be able to get up to 100% financing.

If you already have an existing auto loan, refinancing with HOPE could lower your interest rate and save you money.

So if 2020 took you on a detour, get ready to get back on track and kick your year into high gear with a great deal from HOPE!

Visit us at the drive up of your nearest branch, call your nearest branch (visit [www.hopecu.org/branches](http://www.hopecu.org/branches) for phone numbers), or contact the HOPE Call Center at 1-866-321-4673 to get started today. HOPE members can apply for an auto loan online through HOPENet Online Banking.

Learn more at [www.hopecu.org/shiftgears](http://www.hopecu.org/shiftgears).

<sup>1</sup>Loans are subject to credit approval

<sup>2</sup>Rates are effective as of December 29, 2020 and are subject to change without notice.

\*APR\* is Annual Percentage Rate. Actual rates vary based on age of the vehicle, borrower credit history, loan-to-value ratios and repayment term. A loan with an interest rate of 3.25% (3.318% APR) on a new vehicle (up to 2 years old) for \$25,000.00 (minimum) over 72 months (maximum) would have a monthly payment of \$382.38. Additional rates and terms are available.

<sup>3</sup>Six-year term available on loans of at least \$25,000 and vehicles no more than two years old.

## HOPE's 2021 Annual Meeting Announced

While this past year's operations have been a bit different as we've had to adapt to the current environment, HOPE has continued to be a beacon of hope in our communities. We helped entrepreneurs to keep their businesses open with Paycheck Protection Program loans; provided personal loans to help people get through tough times; and helped people open accounts to receive their stimulus checks and manage their everyday funds. We were also flexible with payment options for our members having difficulty paying their loan with us.

HOPE wants to share more about this past year's work at our 2021 Annual Meeting. For the safety of our members, staff, and board the 2021 member meeting will be held virtually on Tuesday, March 23, 2021 at 6:00pm. Information on how to attend the meeting virtually will be posted at [www.hopecu.org/2021annualmeeting](http://www.hopecu.org/2021annualmeeting).

Hope Credit Union members will elect new members to the Hope Federal Credit Union Board of Directors. In accordance with the credit union's bylaws, the following individuals are presented for election to the Board of Directors at the 2021 annual meeting\*:

\*Nominations for vacancies may also be made by petition signed by at least one percent of the members, with a minimum of 20 and a maximum of 500. Nominations made by petition must be received at HOPE's corporate office by the close of business on February 12, 2021. There will be no nominations from the floor if there is at least one nominee for each position to be filled.

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|-----------------|------------------|
| • William Bynum | • Carmen Walker  |
| • Robert Gibbs  | • Neddle Winters |
| • Carol Spencer |                  |

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## Rebound with Your Refund

### *2020 Was a Year of Financial Setbacks. Use Your Refund to Get 2021 Back on Track.*

For many people, 2020 brought its share of financial challenges, and people are looking forward to a better financial landscape in the new year. If this has been your experience and you're receiving a tax refund, this could be a good opportunity to rebound and begin getting your finances back on track.

Here are some ways you can use your refund to bounce back:

- Rebuild your savings. Perhaps you had to dip into your emergency fund or savings to get by during 2020. Use your tax refund to rebuild your account balances. At HOPE, you can open a separate savings account for each of your savings goals. Designate one specifically for your emergency fund and others for long term goals like retirement.
- Pay off debt or consolidate high-interest loans you may have accumulated during the year. If you had to cover some expenses last year using high-interest credit cards or loans, use your refund to pay them off or reduce outstanding balances. You can also check with HOPE to see if a debt consolidation loan would offer a better interest rate and save you money.<sup>1</sup>
- Take out a share secured loan to rebuild your credit.<sup>1</sup>
- Grow your income by using your refund to learn a new skill, purchase materials for freelancing, or start a small business.
- Put a down payment on a vehicle to make the payments more affordable, or make an extra payment on your existing auto loan to reduce the total interest paid.<sup>1</sup>

If you were fortunate enough to not be impacted financially during 2020, your tax refund could be a great resource for getting ahead by saving for the future or making some larger purchases without taking on a loan.

By developing a plan for your refund, you can make sure it has a longer lasting impact. When used wisely, it can alleviate some of the financial strain the past year may have caused, provide a cushion for future needs, or help you move into a brighter financial future.

If you need assistance with developing a plan for your refund, reach out to HOPE. We offer free financial counseling as well as affordable loan and deposit options to support you in getting your finances where you want them to be.

Just call your nearest branch, or contact the HOPE Call Center at 1-866-321-4673 to get started today.

Learn more at [www.hopecu.org/refundrebound](http://www.hopecu.org/refundrebound).

<sup>1</sup>Loans are subject to credit approval

## Open a Christmas Club Account to Prepare for Next Christmas

The holidays may be the most wonderful time of the year, but the expenses racked up during the season can leave us feeling anything but wonderful. If you used store credit or credit cards to purchase your gifts, decorations, and holiday meal trimmings, and now the post-holiday bills are beginning to arrive in your mailbox, you may be wondering if there's a better approach for holiday expenses.

The good news is that you can start saving early for next year by opening a HOPE Christmas Club account. Put a little bit aside in this account each month, earn interest on it throughout the year, and you will receive your funds in October, just in time for holiday season. Don't let the holidays sneak up on you; save all year long for a hassle-free season. Learn more at [www.hopecu.org/club](http://www.hopecu.org/club).

## Increasing Your Savings in 2021

It's the beginning of the new year, and many people are making new year's resolutions and setting financial goals for 2021. In a poll in a previous edition of HOPE's Member Connect electronic newsletter, our members shared that building savings is one of the top financial goals.

While this is a common goal, sometimes it's hard to know where to start when it comes to developing a plan for saving, but there are some practical steps you can take to get into the habit of saving. Visit [www.hopecu.org/practicalsavings](http://www.hopecu.org/practicalsavings) to learn ways you can be intentional with building your savings.

If you're ready to begin saving, HOPE offers great wealth building accounts to help you meet your goals. You can open a different club account for each of your savings goals so you can watch your savings grow in each area of your life. Visit [www.hopecu.org/wealth](http://www.hopecu.org/wealth) to learn more.



## Branch Closures

### *MLK Day*

Monday, January 18

### *Presidents Day*

Monday, February 15

*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/](http://hopecu.org/convenience/).*

## Contact HOPE

### General Account Information

**HOPE24 Telephone Banking** (877)214-HOPE

**HOPENet Online Banking**

Go to [www.hopecu.org](http://www.hopecu.org), then log in to HOPENet

### Deposits - Phone

 (866)321-HOPE

Email: [deposit@hopecu.org](mailto: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](mailto:consumerloan@hopecu.org)

### Mortgage Loans

Email: [mortgageloan@hopecu.org](mailto:mortgageloan@hopecu.org)

**HOPE Affinity Network** Email: [affinity@hopecu.org](mailto:affinity@hopecu.org)

**Supervisory Committee** Phone: (601)944-1100

Email: [supervisory.committee@hopecu.org](mailto:supervisory.committee@hopecu.org)

**BRANCH PHONE NUMBERS** Dial (866)321-HOPE

to be connected to your local branch.