

ITEMS OF INTEREST



ABILENE TEACHERS
FEDERAL CREDIT UNION

BUYING YOUR FIRST CAR?



Abilene Teachers FCU has established a great discount program for first time auto buyers. While it's an obvious fit for young drivers, drivers of any age who have not had a previous auto loan can take advantage.

All first time buyers will receive:

- A promotional loan interest rate that is .75% lower than the rate for which you would normally qualify.
- Free GAP (Guaranteed Asset Protection) to cover your new vehicle.
- 60 days with no loan payment.

Our experienced Loan Officers will work with you to secure the best possible financing package even if you don't have an established credit history.

What is GAP Coverage?

Glad you asked. If your vehicle is totaled or stolen, GAP protection helps fill the gap between what your insurance will pay and what you owe on the loan. Without GAP, you would pay the difference. GAP also provides financial relief when your vehicle is damaged, but not totaled. If your auto repairs cost more than your deductible, GAP will reimburse you for the deductible amount.*

Apply online, in person, or on the phone. Our loan officers will recognize first time buyers and will contact you to discuss details.

All loans are subject to credit union approval. Loan rate is determined by credit worthiness. A co-borrower may be required.
*Maximum number of occurrences within a 12-month period is 2. Maximum payment during a 12 month period is \$2,000.

ITEMS OF INTEREST

At the 2023 Abilene Teachers FCU Annual Meeting on April 24, it was announced that **Terry Bull, Chris Faehnle** and **Jay Lester** had been re-elected for 3-year Board terms. The nine-member volunteer Board is the governing body of the credit union and meets monthly to determine strategic direction for Abilene Teachers FCU.

Savings Safari Swim Party at Adventure Cove! Kids, join us with a parent/guardian on **August 4** and cool off from the summer heat. We'll have prizes, food, drinks, and lots of clear, cold water! You'll receive a series of three postcards this summer giving you all the details. Time – 7:30 to 9:30 pm. Dress – swimwear, of course! Parents, please contact our Member Services Department if you haven't received an invitation or if you'd like to open a Savings Safari account for your child/children.

The 2023 tax free weekend for back to school purchases is August 11 to 13. Visit www.comptroller.texas.gov to view the list of qualified items.

A Cure for Car-Buying ANXIETY

Shopping for a vehicle can be stressful. Are you getting a good price? Does the loan fit your budget? What about those dealer add-on features? Will your loan be approved? Isn't there a way to make this easier?

Yes! It's called Auto-Check and it's already available to ATFCU members. You're in the driver's seat with complete control of purchasing and financing your new ride.

Before visiting dealerships, contact the credit union first. We'll help you choose features and pre-qualify you for a maximum amount. Then we'll hand you a blank Auto-Check that is good for 30 days. When you find the vehicle you want, just write the check and drive away.

Auto-Checks can be used at dealerships within the state of Texas. Both new and used vehicles can be purchased. Don't worry if the check gets lost, stolen, or damaged. Just let us know and we'll issue a new one.

Is it Really That Easy?

It is. After negotiating the final numbers (we have tips!) and receiving your clean deal sheet, let the dealership know about your Auto-Check. Do not allow the dealer to pull your credit because your loan has already been approved by Abilene Teachers. In fact, we recommend that you fill in the check amount and sign the Auto-Check before reaching the dealer's finance office.

Sign Me Up!

Apply for your vehicle loan online, in person, or by phone. When completing the loan application, select the "I just want to be pre-approved" option. A loan officer will get in touch with you to discuss the details and will provide a set of instructions for the dealership.





Community Connections

with Elizabeth Gray

I've missed you all! Our April newsletter was so packed that my column wouldn't fit. The main thing I want to share from that time is the remarkable success of **325 Day**. We increased business participation from 66 businesses in 2022 to 135 businesses this year. The Mayor's office issued a proclamation stating that March 25th will always be known as **325 Day** in Abilene and the Big Country. We had a blast visiting as many of the businesses as we could before ending the evening with live music at Vera Hall Minter Park. Special thanks to Brent Fox and Christy Patton for playing again this year.

I ended the school year teaching financial wellness classes for 6th graders at TLCA, 6th graders at Merkel Middle School, and high schoolers at Winters High School. I also had the privilege of presenting a classroom version of our Economic Reality Fair to students at ACU.

Community engagement is a major goal of the credit union. One of our favorite partnerships is with AISD's Homeless Youth Ministry. Employee teams volunteer every third Thursday morning to organize clothes, pack school supplies and handle miscellaneous needs. Right now, each of our branches is a drop-off spot for the Ministry's shoe drive. If you'd like to participate, please bring a pair (or pairs!) of new shoes to any lobby and we'll get them to kids in need.

I hope each of you have a wonderful summer, get to take a vacation or staycation, and enjoy those around you. As always, if you would like to reach out to me with any financial education needs, please email me at egray@abileneteachersfcu.org or call our main number at 325.677.2274 and ask for me. Have a great summer everyone!

A New Way to Save

People save for a variety of reasons. Some goals, such as building a college savings fund, have a lengthy horizon. Others, like saving for a summer vacation, have a more limited time frame. Abilene Teachers FCU is now offering a new product – a Money Market Savings Account - for meeting those shorter term goals. It pays more interest than a traditional savings account but doesn't tie your money up for a specific period like certificates of deposit.

Money Market Savings Accounts are strictly designed for savings. You won't be tempted to dip into your funds because this account is designated as 'non-transactional'. That means that payments such as checks, debit card purchases, bill payments, automatic transfers and electronic withdrawals cannot be processed through this account. Nor can it accept electronic deposits or be linked to a checking account for overdraft purposes.

Interest will be compounded daily on balances of \$2,500 or more and will be credited to your account monthly. No interest accrues on days when the balance is below the \$2,500 threshold.

A complete list of interest rates is found on the back page of this newsletter.

To open a Money Market Savings Account, please visit a Member Service Representative at any of our lobby locations during business hours or contact us by phone at 325-677-2274 or 800-677-6770.



HOLIDAY CLOSINGS

Tuesday, July 4 Independence Day

Monday, September 4..... Labor Day



NUMBERS OF INTEREST

abileneteachersfcu.org

MEMBER INFORMATION CENTER

8:30 to 6 Monday – Friday
325-677-2274
800-677-6770

MAILING ADDRESS

P.O. Box 5706
Abilene, Texas 79608

MAIN OFFICE:

3849 Antilley Road

BRANCH OFFICES:

2801 N. 6th Street
2555 Buffalo Gap Road
1181 E. N. 10th Street
349 N. Mockingbird – drive thru only

HOURS OF OPERATION:

Antilley & N. 6th Street Lobbies –
9 am to 5 pm, Monday-Friday
Buffalo Gap Rd & E.N. 10th Street Lobbies –
10 am to 6 pm, Monday-Friday
Drive-Throughs at Antilley,
Mockingbird & EN 10th Street
7 am to 6 pm, Monday-Friday
9 am to 2 pm on Saturday
Drive-Through Lanes at Buffalo Gap Road
7:30 am to 6 pm Monday-Friday
9 am to 2 pm on Saturday

INFO-LINE TELEPHONE BANKING:

676-4636 or 888-351-4636

E-MAIL (ANSWERED DURING BUSINESS HOURS):

atfcu@abileneteachersfcu.org

ATFCU ROUTING NUMBER:

311376533

IMPORTANT NOTICE REGARDING CREDIT INSURANCE:

For members insured with Credit Insurance, coverage terminates on the last day of the month during which you reach the Termination Age of 70 for Credit Life and for Credit Disability



We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.

SAVINGS RATES

		RATE	APY**
Savings Account	\$25 - \$99.99	.25%	.25%
	\$100 - \$999.99	.35%	.35%
	\$1,000 - up	.45%	.45%
Checking Account	\$1,000 - \$1,999.99	.45%	.45%
	\$2,000 - \$9,999.99	.55%	.55%
	\$10,000 - up	.65%	.65%
Money Market Savings Account	\$2,500 - \$9,999.99	.75%	.75%
	\$10,000 - \$24,999.99	.85%	.85%
	\$25,000 - \$49,999.99	.95%	.95%
	\$50,000 - 74,999.99	1.05%	1.06%
	\$75,000 - \$99,999.99	1.25%	1.26%
Certificates & IRA Certificates \$500 - \$99,999	\$100,000 - up	1.35%	1.36%
	3 Month	2.35%	2.38%
	6 Month	2.45%	2.48%
	12 Month	3.15%	3.20%
	18 Month	3.25%	3.30%
Jumbo Certificates & IRA Certificates \$100,000 and Up	24 Month	3.35%	3.40%
	3 Month	2.55%	2.58%
	6 Month	2.65%	2.68%
	12 Month	3.35%	3.40%
	18 Month	3.45%	3.51%
Individual Retirement Account	24 Month	3.55%	3.61%
	\$0 to \$24.99	.25%	.25%
	\$25 - \$99.99	.55%	.55%
	\$100 - \$999.99	.65%	.65%
	\$1,000 - \$9,999.99	.75%	.75%
	\$10,000 - up	.85%	.85%

** Annual Percentage Yield All rates are subject to change without notice. These rates were effective 7-1-23. Your savings at the credit union are federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government.

LOAN RATES

	TERM	RATES
New Auto & Light Trucks	1-84 Mo.	5.00% to 16.25%
Used Auto & Light Trucks	1-84* Mo.	5.00% to 17.99%
Older Used Auto (Model Years 2004-2012)	1-36 Mo.	7.70% to 17.99%
New & Used Boats	1-72 Mo.	9.25% to 17.99%
New & Used RV's	1-72 Mo.	7.25% to 17.95%
New RV's (over \$50,000)	73-120 Mo.	7.75% to 19.95%
Motorcycle, ATV, Watercraft, Trailer - new only	1-60 Mo.	7.90% to 17.99%
Computer, Appliance, Furniture, Antique Auto	1-36 Mo.	10.25% to 17.95%
Signature/Personal Loan	1-36 Mo.	10.25% to 17.95%
Share Secured	1-72 Mo.	2.45% to 4.45%
Personal Line of Credit	1-36 Mo.	7.75% to 16.75%
Credit Builder Loans	12 or 18 Mo.	4.45%
MasterCard or Visa Credit Cards		9.90%
Home Equity	10 to 20 Yrs.	Please give us a call
Home Improvement	10 to 20 Yrs.	Please give us a call
First Mortgage Loans	15 to 30 Yrs.	Please give us a call

All rates are annual percentage rates (APR). These rates were effective 6-20-23. Loan rates are subject to change without notice. Lowest rates shown reflect multiple discounts. Loan rates dependent upon credit score and value of collateral. See our website or contact your Loan Officer for details. *loan term dependent upon model year