

Support local businesses



Henrico
Federal Credit Union

Notes of INTEREST

FALL | OCTOBER | 2021



FOOD TRUCKS & FRIENDS

The branch lobbies are open and we welcomed everyone back this summer. We had a wonderful time celebrating all of our branches with lobby days featuring food trucks, friends, and fun! Be on the lookout for more food truck events at all of our branches in the future! Follow us on Facebook® for food truck schedule updates.



Home Equity Loan or LINE OF CREDIT?

Do you know the differences between our Home Refinance/Home Equity Loan and our Home Equity Line of Credit?

Home Refinance/Home Equity Loan¹

- Loans from \$10,000 to \$500,000
- Fixed-rate and payment with terms up to 30 years
- Closing costs as low as \$595
- Borrow up to 90% of your home's value
- Primary residence and second home in Virginia

Home Equity Line of Credit²

- Line of Credit limits from \$10,000 to \$400,000
- No closing cost options available
- Borrow up to 80% of your home's value
- Access to available funds
- Primary residence and second home in Virginia



Call for NOMINATIONS

The nominating committee is now accepting applications for the Board of Directors. Interested candidates should be a member of the credit union in good standing, possess positive credit history, highly motivated, knowledgeable about financial management, information systems, personnel management, marketing or planning, and willing to support the credit union with these professional skills.

Interested candidates should contact the Nominating Chairperson, Barry Lawrence by phone at 804.339.4885 or email at brlawrencesr@gmail.com.

All nominations must be received by November 5, 2021.



1. Property insurance is required prior to loan closing. APR = Annual Percentage Rate. For further details please contact a credit union representative. Rates, terms, conditions and services subject to change. Not all borrowers will qualify for the lowest rate. Closing costs may increase if additional appraisal on property is requested or subordination documents are created. Maximum loan amount is \$25,000 or less when LTV exceeds 80%. Payment example based on a \$10,000 loan: \$96.50 at 2.99% APR with a 10-year term; \$69.00 at 2.99% APR with a 15 year-term; \$56.66 at 3.24% APR with a 20-year term; \$44.84 at 3.49% APR with a 30-year term. Payment samples do not include taxes or insurance premiums, if applicable and your payment may be higher. Actual rate will vary depending on applicant's credit ratings and length of loan term. If you decide not to enter into this plan within three business days of receiving this disclosure and the home equity brochure, you are entitled to a refund of any fee you may have already paid. Not all applicants will be approved.

2. Property insurance is required prior to loan closing. APR = Annual Percentage Rate. For further details please contact a credit union representative. Rates, terms, conditions and services subject to change. Not all borrowers will qualify for the lowest rate. Waived closing costs could include property appraisal, title search and document preparation at an approximate cost of \$595.00. APR on the Home Equity Line of Credit may vary, minimum APR is 3% and maximum APR is 16%. Draw period for Home Equity Line of Credit is 5 years. Actual rate will vary depending on applicant's credit ratings and length of loan term. You may draw against your credit line any time during the first five years after closing. If you close your Home Equity Line of Credit Plan and satisfy the security instrument within 12 months of the Plan's opening, you will reimburse us 100% of the closing costs we paid on your behalf. If you close your Home Equity Line of Credit Plan and satisfy the security instrument within 13-36 months of the Plan's opening, you will reimburse us for part of the closing costs we paid on your behalf by paying us a partial reimbursement fee of \$350.00. If you decide not to enter into this plan within three business days of receiving this disclosure and the home equity brochure, you are entitled to a refund of any fee you may have already paid. Not all applicants will be approved.

Give yourself the gift of a month off of payments!
SKIP YOUR NOVEMBER OR DECEMBER LOAN PAYMENT.

Set up your skip-a-pay with Henrico FCU Digital Banking or complete this form.

Name: _____

Daytime Phone # _____

Co-signer Name (if applicable) _____

Please indicate the loan(s)* you wish to skip:

Member # _____ Loan # _____ [Auto/Personal]

Member # _____ Loan # _____ [Auto/Personal]

Member # _____ Loan # _____ [Auto/Personal]

X _____
Signature Date

X _____
Co-Signer Signature (if applicable) Date

Please skip this payment
for the month of:

☐ November 2021

☐ December 2021

Mail to:

Henrico FCU
Skip-A-Pay
9401 West Broad St.
Henrico, VA 23294

or drop off at any branch.

HOLIDAY
CLOSINGS

Columbus Day

Monday, October 11, 2021

Veterans Day

Thursday, November 11, 2021

Thanksgiving

Thursday, November 25, 2021

Christmas Eve

Friday, December 24, 2021

Christmas

Saturday, December 25, 2021

New Year's Day

Saturday, January 1, 2021

By signing above, you authorize Henrico Federal Credit Union to extend your final loan payment. Home equity loans, Visa® Credit Cards and Line of Credit Loans are not eligible for Skip-A-Pay. Loans that may be skipped include auto loans and personal loans. The \$30 processing fee per loan will automatically be deducted from your Share/Savings and/or Checking Account unless other payment arrangement is made. Interest will continue to accumulate on your loan during the month you skip your payment. Payments made through Payroll Deduction or Direct Deposit will be deposited into your Share Savings Account for the month in which you are skipping a payment. Loans must be current at time of request. Loans may not be in a current modification, extension or workout program. Any credit life and/or credit disability insurance, debt protection or GAP coverage on loan(s) may not extend beyond the original maturity date. New loans are eligible for Skip-A-Pay after first payment has been received. Processing fee(s) must be available or Skip-A-Payment cannot be processed.

GET COVERED with Aflac®

Aflac is an extra measure of financial protection. When you're sick or hurt, our trusted partner Aflac pays cash benefits directly to you, unless otherwise assigned, to help you and your family with unexpected expenses.

AFLAC is not associated with the Credit Union or NCUA. Coverage is underwritten by American Family Life Assurance Company of Columbus. In New York, coverage is underwritten by American Family Life Assurance Company of New York. Policies may not be available in all states. There may be indirect administrative or other costs. Worldwide Headquarters | 1932 Wynnton Road | Columbus, Georgia 31999

For more information about policy benefits, limitations, and exclusions, please contact your Aflac insurance agent, Alex Brown, SPC at 804.243.0808 or c12_brown@us.aflac.com.



Team Player
SPOTLIGHT

Michelle Gallagher is part of the Contact Center team and has been with the credit union for three years. Her hobbies include reading and gardening. She is currently reading the All Souls Trilogy by Deborah Harkness and works to catalog her private library in her free time. She is at 937 books and counting! Her favorite flower in her garden is the Calla Lily. Michelle states that she loves the credit union and "our regulars who call in and always put a smile on my face."

Thank you for all you do for our members, Michelle!

WIN WEEKLY PRIZES

By Using your Henrico FCU Debit or Credit Card

Use your Henrico FCU debit or credit card from November 22 - December 31, 2021, and you will automatically be entered to win weekly prizes! To be eligible, all you have to do is use your Henrico FCU debit or credit card for purchases. Follow us on Facebook® for weekly announcements of prizes.

Not a lottery. No purchase necessary. Must be at least 18 years old to enter. Winners will be determined by random drawing from all eligible entries received. See official rules on our website for details.



Roosalina's Corner

COUNT THE COINS



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