

COMMUNITY CONNECTION

3RD QUARTER 2022



Got a Need? Get a Loan For *Whatever*

Let's face it. We are all feeling the tug on our purse strings right now. Gas prices are up. Grocery prices are up. Whatever you want to do, the prices are up. Community Resource understands that the state of the economy is putting a damper on many plans this summer. Whether you need to consolidate debt, pay for repairs on your house or car, pay for braces for your kids, or take that long-awaited family vacation, we are here to help. Take advantage of our Whatever Loan to help you do...whatever!

[Click here to learn more](#)



A look inside:

1. Special Promotions
2. Manage Your Savings Goal
3. What is Home Equity?
4. Are YOU ready for college?
5. Message Pay for a Loan

Locations:

20 Wade Rd. | Latham, NY 12110

631 Bloomingrove Dr. | Rensselaer, NY 12144

Website:

CommunityResourceFCU.com

Phone Number:

518-783-2211



Don't Skip Summer Fun. *Skip-A-Payment instead!*

Want some extra cash in your pocket? Skip-a-Pay is the fast and easy way to stretch your budget.

[Click Here to learn more](#)

Hours of Operation:

Monday: 8:30 am - 4:30 pm

Tuesday: 8:30 am - 4:30 pm

Wednesday: 9:30 am - 4:30 pm

Thursday: 8:30 am - 4:30 pm

Friday: 8:30 am - 6:00 pm

Saturday: 9:00 am - 12:00 pm



Manage Your Savings Goals

There are several reasons why you may consider using a CD for managing your savings goals. Here are some of the main benefits of saving money with a certificate of deposit account:

- 1. Safety** – CDs are some of the safest places to keep your money. That's because money held in a CD is insured.
- 2. Guaranteed Returns** – CD accounts offer predictability in that it's relatively easy to determine how much interest you'll earn over time, since rates are typically fixed for the entire term.
- 3. Higher Rates** – CDs potentially can offer higher interest rates on deposits. That's because you agree to keep your money in the CD for a set time period. The interest rate and APY you earn depends on the bank, the CD term and the current interest rate environment.
- 4. CD Laddering** – When you build a CD ladder, you're essentially opening multiple CDs at different interest rates and with varying dates of maturity. This approach to using certificates of deposit for savings means you continuously have CDs that are maturing.
- 5. No Monthly Maintenance Fees** – Certificate of deposit accounts, on the other hand, typically don't charge a monthly maintenance fee. This means you get to keep all the interest you earn. Assuming you don't need to withdraw money from a CD before it matures, CDs can be a fee-friendly way to grow savings.

[Click Here to learn more about our Certificate of Deposit Accounts](#)



What is Home Equity?

Home equity is the portion of your home that you've paid off. Using the equity in your home can be a good way to access cash quickly to pay for renovations or improve your financial picture. Equity gives homeowners many opportunities and provides a great source for savings and for financing. For example, the equity earned in a starter home can be used as a way to make a larger down payment on a new, larger home. The best ways to use your home equity include:

1. Home improvements
2. College costs
3. Debt consolidation
4. Emergency expenses
5. Wedding expenses
6. Business expenses

Community Resource FCU has Home Equity Loans and Home Equity Lines of Credit available. Contact us to discuss your needs and find your best option.

[Click here to learn more](#)

Home equity provides many opportunities for homeowners.



Are YOU ready for college?

Having your child get accepted into college is likely one of your proudest moments as a parent. Acceptance letters have been signed and mailed back to the school of choice and as a parent, reality sets in. How will you pay or help pay for college? According to Sallie Mae, the cost of going to college can be steep — 43% of that cost is typically covered by family income and savings. This makes parents paying for college the biggest source of college funds for many students. You can start saving for your child's college education at any time. The earlier you start saving, the better, but it's never too late to start putting money away. Opening a Youth Savings Account with Community Resource FCU is a great way to save for college. With a savings account, you can earn interest on your money and it is insured by the National Credit Union Association (NCUA) so you know your savings is safe. Paying for college is a long-term process that starts with smart financial decisions. There's a lot you can do as a parent to help your child pay for college.

Learn about our Youth Savings Accounts

Learn about our Student Loan options

No More Late Payments

Community Resource Federal Credit Union offers an option to pay your loans that is easy and convenient to use. Our Message Pay for a loan option makes it possible to securely pay your loan and stay on top of your payment due dates. This is a fast, straightforward, and efficient way to pay for your loan and help prevent the possibility of late payments. When you sign up for Message Pay, you will receive a text message five days before the due date of your loan reminding you to pay. The message contains a link to a secured payment portal. Once there, you can make your payment. It's that easy! Sign up for this service today and stay on top of all of your payments.

[Click Here to learn more about Message Pay for a Loan](#)

Have you seen our new look?!

CommunityResourceFCU.com has received a facelift. We still have all the same great information about our services but with an updated look. Visit us today!

CommunityResourceFCU.com

