



# To the Point



We do business in accordance with the Federal Fair Lending Laws and the Equal Credit Opportunity Act. Federally Insured by NCUA.  

Newsletter for GE Credit Union's Members

3rd Quarter 2015

## Take advantage of your home's equity!

### OUR HOME EQUITY LINES OF CREDIT HAVE:

- NO application fee.
- NO closing costs.
- NO annual fees.\*

**1.99%** APR\*  
Promotional rate  
for the first  
15 months

[myGECreditUnion.com/HELOC](http://myGECreditUnion.com/HELOC)



This promotion applies only to new Home Equity Lines of Credit only, the promotional Annual Percentage Rate (APR) will be fixed at 1.99% for the first 15 months and will not increase until the first day of the sixteenth month after the origination date as long as a minimum balance of \$25,000 is maintained. After the introductory period, the APR is a variable rate. The subsequent APR may vary from prime rate to prime rate plus 0.75% (margin is dependent on the amount of the line). The prime rate is based on the prime rate published in the of the Wall Street Journal. On June 1, 2015 that rate was 3.25%. The current APR for a Home Equity Line of Credit of \$25,000 using the prime rate plus the 0.75% margin is 4.00%. The APR will never exceed 18.00%. The minimum monthly payments will be interest-only payments. Minimum line amount of \$25,000. Maximum line amount of \$450,000. A \$25,000 initial advance is required at closing. \$300 due at application and refunded at closing. All fees paid in conjunction with the loan are subject to recapture if the loan is closed within three years. Maximum combined loan-to-value ratio is (LTV) 80%. No annual fees or closing costs except properties located in New York State require home owner to pay NY Mortgage Tax. Promotion available for single family, owner-occupied, primary residence only; excludes investment property, second and vacation homes, condos, co-ops and manufactured homes. Property insurance is required, applicants must successfully meet our Home Equity Line credit standards. Alternative rates and terms are available. Interest may be tax deductible. Consult your tax professional regarding deductibility. Application must be received by August 31, 2015, Offer subject to change without notice.



## Member discounts available on life, auto and home insurance!

Our members receive discounts on life, auto and home insurances with the TruStage Auto & Home Insurance Program! Get your complimentary quote by calling 855.483.2149 or visiting our website at [myGECreditUnion.com/Membership-Benefits](http://myGECreditUnion.com/Membership-Benefits) today and see how much you could save!



*TruStage™ Auto & Home Insurance Program is made available through TruStage Insurance Agency, LLC and issued by leading insurance companies. To the extent permitted by law, applicants are individually underwritten; not all applicants may qualify. Discounts are not available in all states and discounts vary by state. A consumer report from a consumer reporting agency and/or motor vehicle report will be obtained on all drivers listed on your policy where state laws and regulations allow. Please consult your policy for specific coverages and limitations. The insurance offered is not a deposit and is not federally insured. This coverage is not sold or guaranteed by your credit union.*

## Want to receive special offers via email?

Be sure to update your email address next time you are in the branch.

**Relocating?  
Refinancing?  
First-time home-buyer?  
Vacation home?**

*Just ask. We're committed to solutions for YOU!*

## Yelp!

Had a great experience in one of our branches? with a Member Service Representative? We want to know! Write a Yelp! Review for any of our branch locations – just visit **yelp.com** and enter GE Credit Union in the “Find” section and your zip code to find the branch location you visit most often.



Follow us on social media!



@myGECreditUnion



GE Credit Union



#myGECreditUnion

## Save when you transfer your balances to a GE Credit Union VISA!

FOR NEW OR EXISTING ACCOUNTS

- Consolidate your debt
- Lower your interest rate
- Pay it off sooner!

EXTENDED THROUGH JULY 31, 2015\*



\* This promotional balance transfer offer ends July 31, 2015. See website for full disclosures.

[myGECreditUnion.com/VISA](http://myGECreditUnion.com/VISA)

## Calling all Artists 12 and Younger!

Send us your drawing of ‘an act of kindness.’ We will showcase all of our creative young members and their dreams in our 2016 GE Credit Union calendar. Featured artists will receive a \$10 deposit into a GE Credit Union savings account. All children will receive a \$5 Michaels Arts & Crafts Store gift card. All entries must be received by September 1, 2015.

Drawings must be on white 8.5”x11” (letter-sized) paper. Drawings can be submitted electronically to **marketing@myGECreditUnion.com**; by mailing them to GE Credit Union, ATTN Marketing, 265 Bic Drive, Milford, CT 06461; or dropped off at your local branch. *Note: One entry per child. Submitted drawings will not be returned unless requested.*

## Establishing Credit History

Establishing a credit history is necessary financial step in life. It is practically impossible to do anything without a sufficient credit history. However, the tricky thing is that you need to obtain credit in order to establish a credit history. If you are looking for a mortgage loan in Milford, you may want to establish a good credit history first. This may seem like a catch 22, but there are ways to safely establish a credit history even if you have never really used credit before. At GE Credit Union, we understand that your money and your dreams are precious commodities. That is why we will do our best to protect both. Here are a few tips on how to establish you credit history.

**Low-Balance Credit Card** Applying for a credit card with a low balance and a reasonable interest rate is generally an easy way to first begin to establish your credit. Credit card companies are willing to take more of a risk on an individual who does not really have any credit established yet. The important thing to remember about a credit card is that you must use it wisely. If you are using a credit card just to establish a credit history, then it may be a good idea to only use it for things that would normally be a part of your budget anyway, like gas or groceries.

**Car Loans** Car loans are a wonderful way to begin establishing your credit history. Car loans are relatively easy to obtain and are usually based on your income, although if you are lacking credit history, we encourage you to have a co-signer or a down payment. Because a car loan automatically has its own collateral, car loans can be obtained quickly. It is important to know that cars can also be repossessed really quickly, too. Put your car loan payment as a top priority to ensure that you do not run into trouble.

**Store Credit Cards** Many stores now also offer their own credit cards for purchases within the store. This is a great, risk free way to start your credit history. Store cards are also good because you are automatically limited in what you can purchase.

*If you need help establishing your credit history, contact us to see how we can help!*