

Proudly Serving Union Ironworkers

SPECIAL 60 MONTH CD!

3.25% APY

only \$100 minimum deposit!

TIME TO SAVE

HOW AND WHEN TO DO IT RIGHT

As you've probably heard before, it's important to save money - whether it's for an emergency, retirement or your next vacation. Paying for unexpected expenses from savings is a much better alternative than using a high-interest credit card, which is often the easiest and quickest option to turn to.

Deciding on the best method to save your money isn't always easy, but luckily Ironworkers USA Credit Union has multiple savings options for you to choose from.

SHARE (SAVINGS) ACCOUNTS

What is it?

When you became a member of Ironworkers USA Credit Union, you opened a Share (Savings) Account. The advantage of this type of savings account is that your money earns interest and is easily accessible when you need it.

Why have one?

Your Credit Union Share Account earns .10% APY when you have a minimum balance of \$100. While this may not seem like much, traditional banks normally only offer between .01-.03% APY on balances of more than \$10,000.

When to deposit?

You can make deposits anytime. It's a great idea to set up automatic transfers into your Share Account during each pay period. That way you are putting away money every month without any hassle - and you won't be tempted to "skip it just this one time."

SHARE CERTIFICATES/CDS

What is it?

A Share Certificate or Certificate of Deposit (CD) is a deposit account that pays a higher interest rate. In exchange for the higher interest rate, your money is held for a specified period of time. Ironworkers USA Credit Union offers 3- to 60-month term Share Certificates.

Why have one?

You are guaranteed a fixed rate of return as a result of the fixed dividend rates. Credit Union Share Certificates require a minimum deposit of \$500 and have rates between 1.00-3.25% - significantly higher than traditional banks' CD rates. If you have \$2,000 saved in your Certificate, at the end of the year, you will have accrued \$40 interest. While this may not seem like much, every extra dollar helps. Based on 1 year rate of 2% APY

When to Deposit?

Members who would like a quick return on their investment, generally payable or reaching maturity within a brief period of time like a year or less, can choose a short-term Certificate.

Members who are interested in investing their money for longer periods of time will receive higher rates of return. This is a great idea if you have savings that you can afford to have "work for you."

It's always a good time to start saving! We're here to help you decide what your best savings plan should be. Give us a call at **1-877-769-4766** or stop into any one of our branch locations, and we'll help you get started!

HIGH-INTEREST LOANS GETTING YOU DOWN?

REFINANCE OR CONSOLIDATE

Perhaps you purchased your new car from the dealer and used their financing option. Or you bought your home when interest rates were higher. Maybe you've got some credit card and medical debts that you'd like to consolidate.

Whatever your case may be, Ironworkers USA Credit Union can help you refinance or consolidate your debts in order to lower your monthly payments. As a non-profit financial cooperative, we are able to offer you better interest rates on loans and mortgages than traditional banks.

By refinancing your vehicle or your home's mortgage through Ironworkers USA Credit Union you may be able to save hundreds of dollars over the life of the loan. Who wouldn't love that?

If you have balances on multiple high-interest rate credit cards or loans, consolidating your debts into just one payment each month might be a good option. By taking out one lower-interest rate loan to cover all these balances, you will save money, pay off your debt sooner, and reduce your stress by only having one payment to make each month.

THERE ARE SEVERAL LOANS AVAILABLE WHEN YOU ARE CONSIDERING CONSOLIDATION:

Signature Loan - No collateral is needed. You can borrow up to \$7,500 using just your signature and your credit history. Rates as low as 9.99% APR*

Line of Credit - It's like a credit card, but with no card. Use as much or as little as you need and accrue interest on only the amount you've borrowed. Rates as low as 9.99%

Secured Loan - If you have collateral, such as a car or home, a Secured Loan can be used for consolidating your debt. Rates as low as 3.00%

If you think refinancing or debt consolidation might be right for you, give us a call at **1-877-769-4766**. We want to work with you to find the right solution to meet your needs. Our goal is to make your financial life the best it can be!

*The interest rate is determined by your loan term and credit history and may be higher than the listed starting APR

SAVE more of your hard earned money with Ironworkers USA Credit Union!

APY Savings Rate Comparisons

ACCOUNT TYPE	IRONWORKERS CREDIT USA UNION	Bank of America	Chase	Wells Fargo	US Bank
ACCOUNT MINIMUM	\$100	\$10,000	\$10,000	\$10,000	\$10,000
Share	.10% APY*	.03% APY	.01% - .03% APY	.01% APY	.01% APY
Money Market/ Special Club	0.50%	.03% - .06%	.03% - .05%	.03%	.09%
CDs/Share Certificates					
6mo	1.00%	.03% - 1.0%	.02%	.85%	0.05%
12mo	2.00%	1.74%	.02%	1.25%	.10%
24mo	2.75%	1.83%	.90%	1.98%	.20%
36mo	3.00%	2.08%	1.06%	2.27%	.35%
48mo	3.00%	---	1.16%	---	0.50%

*Annual Percentage Yield. Rates as of 7/24/19. Ironworkers USA CU only \$100 minimum deposit to earn listed APY. Bank minimum of \$10,000 deposit to earn the listed APY.

CHECK OUT OUR MEMBER VIDEOS AT
ironworkerscu.org/videos



IS IT THE RIGHT TIME FOR HOME BUYING?

HOME BUYING MYTHS BUSTED

We often get asked, "Is now a good time to buy a house?" The best answer we can give you is, "Yes, but only if you can afford it!" While mortgage rates are currently still low, it's always important to have your proverbial ducks in a row before jumping into the housing market.

To get you ready for your home buying adventure, we want to first debunk some of the myths that often surround the home buying process*.

Myth 1 - You need a credit score of 700 or more to qualify for a mortgage.

It's true that your credit score plays a role in both getting your mortgage loan approved as well as the interest rate you receive; however, it is only one of several factors that are taken into account when you apply. Plus with the availability of federally-insured mortgages like FHA, VA or USDA loans, you don't have to have a perfect score to qualify.

Myth 2 - You must have a 20% down payment

The more money you put down, the better you'll be in the long run, but it's not necessary to put 20% down these days. There are many affordable mortgages that allow down payments as low as 3% of the purchase price. We can help you find a loan with the right down payment for your budget.

Myth 3 - If you are denied once, you won't ever get a mortgage loan.

Just because you were denied for a mortgage in the past doesn't mean you can't get one now. Ironworkers USA Credit Union's mortgage partners will get to know your finances and help you find the

right loan program. If you are denied, we'll work with you to improve your financial situation and get you ready to try again.

Myth 4 - It's not the right time to buy.

Although you may know someone who has made money on a home purchase or a house flip recently, you should not expect a home to have quick or substantial return on your investment. Your home should be considered a long-term investment. There's no magic time to buy as interest rates and the real estate market fluctuate - sometimes daily. The best time to buy is when you can do it without getting in over your head.

Myth 5 - Renting is cheaper than owning.

In the short term, renting is sometimes cheaper since rent may be less expensive than a mortgage payment, and you likely have no maintenance or repair costs. If you plan on staying in an area for a long time, home-ownership may be a wise choice when you're ready. Mortgage payments are relatively stable (though property taxes may increase slightly each year) whereas rent payments can rise annually, sometimes with little notice. Long-term homeownership does give you the ability to increase your wealth over time.

If you think it's the right time for you, then we are here to help you navigate the often confusing path to homeownership. **Give us a call at 1-877-769-4766 or stop into one of our branches to speak with one of our loan officers.** We're here to help you make the most of your financial life!

* Information provided by Partners in Balance newsletter - August '19

NEED EXTRA CASH THIS MONTH?

SKIP-A-PAYMENT IS HERE!

Members with consumer loans are eligible to skip loan payments twice a year when payments have been on time for three consecutive months before the month skipped. Your loan term is simply extended by one month each time you skip a payment. **It's easy to do. Just give us a call at 1-877-769-4766!**



PORTLAND BRANCH
M - F 9:00 am - 5:00 pm
11620 NE Ainsworth Circle, #400
Portland, OR 97220
Phone: (503) 774-3848
Fax: (503) 774-7619

SEATTLE BRANCH
M - F 7:30 am - 4:00 pm
4550 S 134TH Place, Suite 103
Tukwila, WA 98168
Phone: (206) 835-0150
Fax: (206) 835-0207

SPOKANE BRANCH
M - F 9:30 am - 4:00 pm
16610 E Euclid
Spokane, WA 99216
Phone: (509) 326-2485
Fax: (509) 326-1128



BOARD MEMBER SHOUT-OUT



Mark Lautenschlager
Board of Directors, Vice Chair

Your Credit Union wouldn't be the success that it is without the hard work and dedication of the members who volunteer on the Board of Directors and the Supervisory Committee. Last quarter, we introduced you to three fantastic members of our Supervisory Committee. Today, we have the pleasure of introducing you to...

MARK LAUTENSCHLAGER, Board of Directors, Vice Chair Joined the Board of Directors in 2012 Retired Member of Ironworkers Local 29

Positions Held: Apprentice thru JIW, Working Foreman thru Superintendent, Structural Estimator, Certified Ironworkers Apprenticeship Instructor

Why is serving on the Credit Union Board important to you? I had a 35-year career as an Ironworker, so I have a lot of loyalty to Ironworkers. I'm not into politics so I thought the credit union would be a neutral platform to help my Brothers and Sisters.

What makes you uniquely qualified to serve on the Credit Union Board? I was a "working" Ironworker. I spent my entire career using tools. I'm the real McCoy. I best represent the Ironworkers since I can directly relate to them.

How do you spend your free time? Cars and kids. I thought that being a dad was the best job in the world, but an even better job is being a grandpa. I have two beautiful granddaughters, 11 years old and 5 months old. They are a lot of fun for me.

I'm an old car enthusiast and gearhead with a fleet of old cars. My favorite is "Betty" - named after my mom. She's a saffron yellow '68 Chevy Impala. She was my high school best friend's mom's car. I also still have the first truck I bought as an Ironworker in 1986.

What would you like members to know about you? I'm a hardcore Ironworker who lives in Newberg with my wife of 31 years and my herd of cats.

EASE INTO HOLIDAY EXPENSES

APPLY FOR A 12x12x12 LOAN

Christmas is just around the corner, so you might be starting to think about how you're going to pay for all those gifts and holiday festivities. Charging a lot on credit cards is never the best idea. Don't panic though. Ironworkers USA Credit Union has a great option for you! Now through the end of the year, you can apply for a "12x12x12" loan. Borrow up to \$1,200 and pay it back within 12 months at a 12% APR interest rate. It's a great way to simplify your holiday spending! **Apply online at IronworkersCU.org or call us at 1-877-769-4766 for more information.**



Toll Free:
1-877-769-4766 (877-PNW-IRON)
Telephone Teller - SPUD:
1-877-769-7783 (877-PNW-SPUD)