



Democracy
Federal Credit Union

Financial Freedom for ALL.®

Summer 2020

MHDM60 4116737

CEO CORNER

Democracy Federal Credit Union continues to stay committed to meeting the needs of our staff, families, members, and the communities that we serve. Over the past few months, we've created solutions to weather the storm, and provide relief for our members in the form of low interest rate loans and deferments. I realize that things can shift quickly, and as we continue to journey in this new normal, we will make adjustments along the way,

Our goal is to help you save money, enhance your life and increase your buying power. That has always been, and remains our commitment to you.

Ken Cahoon

President/CEO
Kcahoon@democracyfcu.org



Payday Alternative Loan
Borrow up to \$1,000!*

- Easy to Apply
- Helps You Build Credit
- Same Day Cash
- Emergency Cash
- Borrow up to \$1,000*
- Pay it Back in 6 Months*

APPLY TODAY @ DEMOCRACYFCU.ORG

*Certain restrictions apply. Loan disbursement based on member qualifications.



DemocracyFCU.org

Summer Auto Loan Promotion

July 1 - August 31

Drive into summer with

- > No Payments for 90 Days!*
- > \$125 cash back when you refinance!*

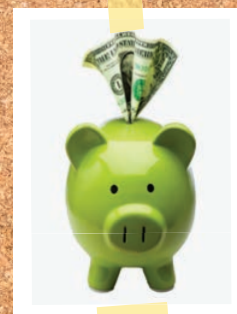
APPLY TODAY!
DEMOCRACYFCU.ORG



Rates As Low As:
2.35%
APR*

*Certain restrictions apply. Promotion valid from July 1 - August 31, 2020. Offer good for new, used and refinanced vehicles. Members will receive cash back offer of \$125, 45 days after loan refinance. Visit DemocracyFCU.org for details.

**No Car
Payment
for 90
Days!***
**How will
you spend
your
savings?**





Building an Emergency Fund

The Coronavirus (COVID-19) pandemic has affected all of us in one way or another. Being forced into a negative financial situation can be very stressful and emotional. Wondering how you are going to pay your bills while keeping food on the table is something that many of us have struggled with especially during the pandemic. While many people think they are immune to a financial crisis, a reduced and/or loss of income can happen to anyone, at any time. That is why it is crucial — particularly in today's economy — to set up an emergency fund.

Here are some easy steps you can take to ensure that your finances will flow smoothly even when life gets a little bumpy:

1. Calculate your monthly expenses so you know how much you need to save. Many people have only a vague idea of what their monthly expenses add up to, but it's important to be aware of exactly how much you have coming in and going out each month. This will help you plan for emergencies and also help you evaluate areas where you can cut back on spending.
2. Determine your risk level. The rule often touted by experts is to build up an emergency fund that will enable you to pay three to six months' worth of expenses. But if your family depends on a single income, or if the economy is in particularly rough shape, you may need to save even more.
3. Now that you know how much cash you need to set aside for your emergency fund, start saving! Start a monthly budget and stick to it. This way, you'll know how much you're capable of putting aside each month, and you'll also know immediately if you are on the verge of spending past your limits.

WE'RE HERE FOR YOU! If you need help creating a budget, a Democracy FCU Certified Financial Counselor can help you! Schedule your **FREE** appointment today by visit DemocracyFCU.org. To learn about creating a budget, savings hacks, loan deferment and more, watch our Financial Video Series found at our **COVID-19 Resource Center** at DemocracyFCU.org or visit us on YouTube [@DemocracyFCU](https://www.youtube.com/DemocracyFCU).



National Event Short Term Loan

Have you been negatively financially impacted by COVID-19? We can help get you back on track!

Our special National Event Short Term Loan offers **NO PAYMENTS FOR 90 DAYS*** and:

- A \$3,000 loan with *NO CREDIT CHECK* and rates as low as 3.00% APR* for 18 months*
- A \$6,000 loan with rates as low as 7.24% APR* for 24 months.* *CREDIT CHECK REQUIRED.*

APPLY TODAY!
DemocracyFCU.org

*Certain restrictions apply. Members may be required to provide documentation of how they have been negatively impacted financially by COVID-19.

Have You Checked Out our Youth Page?

Finding ways to keep students engaged can be challenging. We wanted to help by creating a Youth Page that offers fun and educational resources for students of all ages!

Join the fun @DemocracyFCU.org/Youth

We're Going Green!

To be even more environmentally friendly, our D Focus Member Newsletter is going green effective October 1, 2020! You will be able to enjoy our quarterly member newsletter via email! To ensure you are signed up, visit DemocracyFCU.org and hit "SUBSCRIBE."

D Focus will still be available to view at DemocracyFCU.org.

You may request a printed copy by emailing marketing@democracyfcu.org.

We go where you go! eServices

Democracy FCU's FREE Online Banking is just a click away!

- Balances
- Transfers
- Statements
- Bill Pay

Experience banking convenience today at DemocracyFCU.org!



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