

Democracy

Federal Credit Union

NEWSLETTER
April 2017

DemocracyFCU.org   

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Dear Members,

Once again this year, our Annual Meeting of Members will be held in the Great Hall of the Hubert H. Humphrey Building. Please plan to join us on May 18, 2017 at 10:30 am for a brief business meeting and to hear the Chairman of our Board of Directors, Patricia J. Ellis, give her annual state of the Credit Union and economy speech. After hearing from our Chairman, Michelle Singletary, Washington Post Columnist and Financial Empowerment Speaker, will present a keynote address to help you commit to achieving financial freedom.

Democracy Federal Credit Union is a not-for-profit financial cooperative. We exist to serve our members, not to make a profit. Unlike most other financial institutions, credit unions do not issue stock or pay dividends to outside stockholders. Instead, earnings are returned to our members in the form of lower loan rates, higher interest on deposits and lower fees.

Attending the Annual Meeting of Members is an opportunity to see economic democracy in action. We are governed by an all-volunteer Board of Directors, elected by and from the Credit Union's membership. Each Credit Union member has equal ownership and one vote — regardless of how much money a member has on deposit. At a credit union, every customer is both a member and an owner.

Credit unions assist members to become better-educated consumers of financial services. Credit unions exist to help people, not make a profit. Our goal is to serve all of our members well, including those of modest means — every member counts. Credit union members are fiercely loyal for this reason. I'm hopeful that you know Democracy FCU will be there for you in bad times, as well as good. The same people-first philosophy causes credit unions and our employees to get involved in community charitable activities and worthwhile causes — just ask us!

See you on the 18th of May!

Kathy Geary

President/CEO

Kathy@DemocracyFCU.org



NEW AUTO
LOANS
RATES AS
LOW AS

1.35

% APR¹

(1) 1.35% APR (Annual Percentage Rate) is a fixed rate on New Auto Loans for a maximum of 60 months. A new vehicle is a vehicle that is of the current or previous model year (up to a maximum of one year old) and is currently owned by the original owner of the vehicle. Payment example: For an \$18,000 New Auto Loan for a term of 60 months with a 1.35% APR, the monthly payment would be \$310.41.



HOME EQUITY LOAN

FIXED HOME EQUITY LOAN
RATES AS LOW AS

4.50

% APR²

PLUS NO CLOSING COSTS³

(2) Fixed rates available as low as 4.50% APR (Annual Percentage Rate) for owner occupied properties. Subject to credit and property approval. (3) No Closing Costs on Home Equity Loans and Home Equity Lines of Credit. If loan is paid off within 36 months, the member will be required to reimburse Democracy FCU for closing costs paid on the member's behalf. Member is responsible for depositing funds for appraisal fee and will have funds released to them when the loan closes. If a loan does not close, funds deposited will be used to reimburse Democracy FCU for the cost of the appraisal. Other fees may also have to be paid if the loan does not close.

Democracy FCU Celebrated National Wear Red Day 2017



DFCU Received CULAC Circle of Excellence Award

Democracy FCU was honored with the 'CULAC Circle of Excellence' award at this year's GAC in Washington, DC. The award recognized Democracy FCU and its members for raising the most funds for CULAC and Credit Union Advocacy in Maryland and DC for 2016. Thank you to all our members for your generous contributions to the sweepstakes and commitment to credit union advocacy!

Dates to Remember

- April 2:** 2017 Credit Union Cherry Blossom Ten-Mile Run
- April 11:** Seminar @ FERC
Debt Reduction Strategies and Money Management
- April 18:** Seminar @ Gallaudet University
Home Buying 101
- May 9:** Seminar @ FERC
Are YOU Ready to Retire?
- May 18:** Democracy FCU Annual Meeting
- June 13:** Seminar @ FERC
Reverse Mortgages

For a full list of upcoming events visit democracyfcu.org/about/events

Michelle Singletary To Speak At Annual Meeting 5/18/17



Michelle Singletary is a nationally syndicated personal finance columnist for The Washington Post. Her column, "The Color of Money" is an award-winning column, which is now carried in about 100 newspapers across the country.

She is the author of three books, "The 21 Day Financial Fast: Your Path to Financial Peace and Freedom," "Spend Well, Live Rich: How to Live Well With the Money You Have" (Random House), and "Your Money and Your Man: How You and Prince Charming Can Spend Well and Live Rich" (Random House).

Please join us on May 18th for a fun and informative presentation by this Pulitzer Prize-nominated journalist, who will provide our members with an understanding of personal finance that will help them take control over their money. Ms. Singletary is extremely engaging and can take complicated financial terms and concepts and make them easy to understand.

There is no admission fee to attend this session, but you must make a reservation to participate. Please visit www.democracyfcu.org to register. Go to the bottom right of the home page and click on "Register for Michelle Singletary."

Preparing for College: What you need to know about the FAFSA.



The Free Application for Federal Student Aid (FAFSA) isn't as scary as it seems. To make the process easier, prepare in advance using some of these guidelines.

Apply early.

The application should always be filled out as early as possible since there are strict federal, state and college deadlines. Even if you're worried you may not qualify, fill out the FAFSA. Remember, you'll have to reapply each year so get started early.

What you need to begin.

The FAFSA will ask for information like your social security number, driver's license, tax information and the current balance in your credit union accounts. Prepare yourself for these questions by gathering Federal Tax Returns and W-2 forms, your most recent credit union statement, investment records and a permanent resident card for non-U.S. citizens.

Prepare your information.

Print off the "FAFSA on the web worksheet" available at www.fafsa.ed.gov to organize your information before entering it online.

Submit and monitor your application.

Once you have prepared your worksheet, it's time to log on and fill out the FAFSA! The online application will guide you through setting up a PIN and will ask you for information you prepared on the worksheet. After you submit your application, make sure to check back after at least one week. After your application has been accepted, you can print your Student Aid Report.

For more information on paying for college, useful calculators, and money management tips visit democracyfcu.studentchoice.org/.

Why Choose Democracy FCU?

DARE 2 COMPARE

our rates to other lenders!

NEW AUTO LOANS

On a New Car - 60 Months

DEMOCRACY FCU RATES AS LOW AS

1.35% APR

ON A NEW CAR - 60 MONTHS

vs.

PNC BANK

2.69% APR

ON A NEW CAR - 60 MONTHS

CAPITAL ONE, NA

2.74% APR

ON A NEW CAR - 60 MONTHS

BB&T

2.84% APR

ON A NEW CAR - 60 MONTHS

SAVE UP TO **\$705** ON A NEW CAR - 60 MONTHS VERSUS OTHER FINANCIAL INSTITUTIONS¹

¹\$705 is the difference between the amount paid in interest between Democracy FCU's rate at 1.35% APR compared to 2.84% APR from BB&T over the life of an \$18,000 auto loan over 60 months. APR = Annual Percentage Rate. Competitor rates obtained by RateWatch on 3/4/17.

SIGNATURE LOANS

DEMOCRACY FCU RATES AS LOW AS

8.99% APR

ON SIGNATURE LOANS
UP TO 72 MONTHS

vs.

SUNTRUST

9.39% APR

ON SIGNATURE LOANS
UP TO 72 MONTHS

BANK FUND STAFF FCU

9.99% APR

ON SIGNATURE LOANS
UP TO 72 MONTHS

AMERICAN HERITAGE FCU

12.74% APR

ON SIGNATURE LOANS
UP TO 72 MONTHS

SAVE UP TO **\$1,379** ON A SIGNATURE LOAN - 72 MONTHS VERSUS OTHER FINANCIAL INSTITUTIONS²

²\$1,379 is the difference between the amount paid in interest between Democracy FCU's rate at 8.99% APR compared to 12.74% APR from American Heritage FCU over the life of a \$10,000 signature loan over 72 months. APR = Annual Percentage Rate. Competitor rates obtained by RateWatch on 3/4/17.

BRING ON THE REWARDS
of **GREAT RETURNS.**

1.90%
APY*

60-MONTH CERTIFICATE
Minimum Balance \$2,000



*1.90% APY (Annual Percentage Yield) is available on our 60-month share certificate special. Minimum balance to open and maintain share certificate is \$2,000. Minimum balance to earn dividends is \$2,000. New money only - certificate cannot be funded by money already on deposit at Democracy Federal Credit Union. APY will remain in effect for the term of the share certificate but may change each time the share certificate is renewed. Rates offered are subject to change at any time. Penalties apply for early withdrawal; fees may reduce earnings on the account. Dividends are compounded and credited quarterly. Must be a member of the credit union to open any share certificate.

KID'S CORNER

Game or bike? Chocolate sundae with extra rainbow sprinkles on top? Movie or shoes?

One of the best things about having your own money is that you get to decide how to spend it. Whether you get a weekly allowance, receive birthday cash or gift cards, or find a quarter on the street, your first task to handling your money well is to think about short-term and long-term goals. Then make a plan to reach them!

Open a Democracy FCU Youth Account Today!

Visit democracyfcu.org or your local Democracy FCU branch to open an account today and start saving for those goals you've set for yourself!

Show us your art!
Send in a story or photo of you saving and be entered for a prize! Send your art to:
Democracy FCU
P.O. Box 25516
Alexandria, VA 22313-5516



Democracy FCU's Real Estate Center. Everything You Need To Buy Or Sell Your Home — Under One Roof.

As a member, you trust Democracy FCU with your money. Did you know you can count on us to deliver the same outstanding service for your home, too? Through our HomeAdvantage® program, Democracy FCU offers all-inclusive real estate services that enable you to:

- >> Search MLS listings for a home
- >> Connect with licensed real estate agents from top local brokerages
- >> Earn a cash rebate when you use an agent in our network

Buying or selling a home can be overwhelming. But it doesn't have to be. To enroll — and get free access to all the tools in the Real Estate Center — go to democracyfcu.org and click on the "Borrow" tab and select "Mortgages." Or visit a branch near you to speak with a representative.

Whether you're looking for a beautiful new home or you're a seller, the best place to begin is at Democracy FCU. After all, members who work with an agent in our network **earn an average of \$1,450 back in HomeAdvantage Cash Rewards.**

Call 703-647-7063 to speak to a mortgage specialist about our great rates, low fees, on-time closing and local servicing.

HOME SALE PRICE	CASH REWARDS*
\$100,000	\$600
\$200,000	\$1,200
\$300,000	\$1,800
\$400,000	\$2,400
\$500,000	\$3,000
\$600,000	\$3,600
\$700,000	\$4,200
\$800,000	\$4,800
\$900,000	\$5,400
\$1,000,000	\$6,000



Search for Properties



Connect with Trusted Agents



Receive Special Rebates



Obtain Financing



Insure your Home

*The HomeAdvantage program is made available to you through a relationship between Democracy FCU and CU Realty Services. Program Cash Rewards are awarded by CU Realty Services to buyers and sellers who select and use a real estate agent in the HomeAdvantage network. Home buyers or sellers are not eligible for Cash Rewards if they use an agent outside this network. Using Democracy FCU for a mortgage is not a requirement to earn Cash Rewards. Cash Rewards amounts are dependent on the commissions paid to the agent. Democracy FCU may have specific rules on how your Cash Rewards will be paid out. Cash Rewards incentives are available in most states; however, are void where prohibited by law or by the lender. Please consult with your credit union to get details that may affect you.

Democracy Federal Credit Union's



Receive Discounts on the GO!

Get discount notifications when you're near participating 1000+ retailers, including:



Download FREE Today!



Members have saved nearly \$2 billion with Love My Credit Union Rewards!



Start saving today at democracyfcu.org when you click on "Services" and select "Member Deals and Discounts."



Financial Freedom for ALL.

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