

FOCUS NEWS

Democracy
Federal Credit Union

Financial Freedom for ALL.®

Winter 2021

CEO CORNER

Happy New Year Democracy FCU Members! In this quarter's *D Focus Member Newsletter*, I invite you to watch my CEO Corner Message by clicking on the below link.

In my message, I share with you the trials and tribulations we faced in 2020, and how we persevered through! In 2021, we will continue to provide our members with the tools necessary to achieve financial freedom.

As a financial institution, I am confident in our employees, and the products and services that we provide that meet the goal of being your financial institution of choice for your financial education and financial well-being. We care deeply about that.

[Click Here to Watch Video Message](#)



Ken Cahoon

President/CEO
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Looking for Ways to Save?

2020 was hard for all of us, let us help you get back on track to financial freedom.

**Resolve to be
Debt Free**

With a Democracy FCU Debt Consolidation Loan, members can enjoy low rates that will help you pay off debt, consolidate debt and/or save for the future!

Visit DemocracyFCU.org for details.

*Certain restrictions apply.



Coming This February!

We're Updating Our Phone System

To provide our members with a better phone call experience, we are enhancing our phone service to take you where you need to go faster when you call Democracy FCU!

Stay tuned for details!



Manage your money anytime. From anywhere.

Don't miss out on life's little moments.

Turn your phone into a mobile branch that never closes! Democracy FCU's Mobile App delivers 24/7 convenience.

- Review bills
- Check balances
- Mobile deposit checks
- Send and receive secure messages to Democracy FCU
- Transfer Funds
- Quickly send money
- Review your budgets and spending

[CLICK HERE TO GET STARTED](#)

NOTICE

Member Debit Card Notice

Effective February 1, 2021, member debit cards that have been inactive for 12 consecutive months will be **closed**.

Questions? Please contact our eServices Department at **800.742.5582**.



Because you would do
ANYTHING
 to protect them

Member's Choice™
 Borrower Security*

Protect Your Family Against
 the Unexpected!

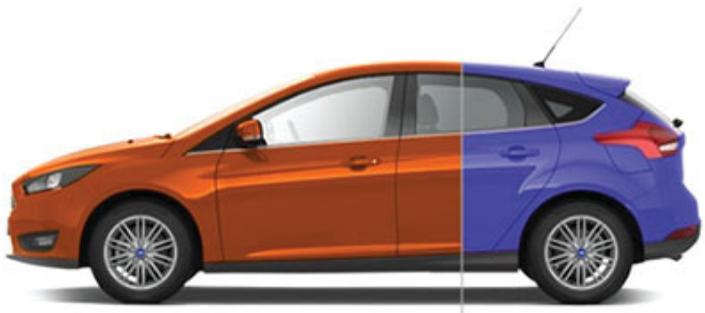
Start protecting your family
 today at DemocracyFCU.org

Life can be wonderful, but it can also be complicated when the unexpected occurs. Protect your finances against loan payments, death, disability, or involuntary unemployment. Now, more than ever, it is important to ensure your loan payment protection. **Member's Choice Borrower Security could cancel your loan balance of payments up to the contract maximums.**

IN THE EVENT OF:	DEATH	DISABILITY	INVOLUNTARY UNEMPLOYMENT
WHAT HAPPENS	Protected borrower passes away	A covered disability occurs due to injury or illness	A covered job loss occurs
IT CANCELS THIS	Your loan payment(s)	Your loan payment(s) or balances	Your loan payment(s)
YOU MAY BE ELIGIBLE IF	You have an eligible loan	You're a permanent employee actively working*	You're a permanent employee actively working/honorably discharged*

**Refer to your member agreement for a full explanation of terms and conditions. Purchasing protection is voluntary and will not affect loan approval.*

Are you covered?



INSURANCE PAYOUT

GAP COVER

Guaranteed Auto Protection (GAP)

Pays off your loan balance if your car is stolen or damaged beyond repair.

Auto Advantage Program

Complimentary deductible reimbursement with the purchase of GAP.

Extended Warranty

Protection from budget-busting vehicle repairs.

Visit DemocracyFCU.org for details.

Have You Seen 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!

Click the video to learn about our Youth Page!

Check it out at
DemocracyFCU.org/Youth

Credit Card Rewards so good, we could barely fit all the

cherries on top!

Low Rates | Great Rewards | No Annual Fees
Apply Today @ DemocracyFCU.org





hello.

We Don't Want To Miss You!

Is your contact information up-to-date? **CLICK HERE** to log into online banking and confirm your information or call us at 800.742.5582.

Financial Health Check Up!

With the New Year here, we tend to focus on our physical health, but what about our financial health? Just as we get checkups for our physical health, we need financial checkups, too. How do you know if you are financially fit, doing just okay or need to call in the professionals?

Ask yourself the following questions to get the pulse on your financial health:

- **SPENDING: Do you spend less than you earn?**

If you struggle to keep up with expenses, or run out of money before your next paycheck, you are spending too much.

Financial Fitness Tip: Create a budget to see where your money goes and help control spending. Use a spreadsheet to write down your income (job, pension, etc.) and all of your expenses (mortgage, phone, utilities, etc.). Keep track of other costs (restaurants, gas, etc.) to see where you can cut back.

- **SAVING: Do you have an emergency fund?**

You need a stash of cash available to help in case of an unforeseen event, such as a job loss or vehicle repairs, and now, a global pandemic.

Financial Fitness Tip: Ideally, you should have at least three months' worth of living expenses in an emergency fund. Consider sticking your emergency money in a CD to earn a higher rate of interest. (Note that if you remove money before the CD term is up, you'll forfeit some interest earnings).

- **BORROWING: Do you use credit responsibly?**

If you miss payments or max out your credit cards, it's time to fix your credit.

Financial Fitness Tip: Speak to a Democracy FCU experienced Financial Services Specialist who can review your credit report with you, or contact our Certified Financial Counselor for a review of your credit report and steps to take to improve your score. This is a complimentary service to our members.

- **RETIREMENT: Do you save for retirement?**

The general retirement rule is to put away at least 10-15% of your annual income.

Financial Fitness Tip: Unsure of where to start? A Roth IRA could be a great option. Once you hit age 59½, you can start withdrawing earnings tax-free and penalty-free. Consult your Financial Advisor to see what's best for you.

To learn more about ways to budget, save and plan, **CLICK HERE** to watch a series of financial videos that will help give you a great start to a financial health check up! We're here to help! Contact us today at 800.742.5582.



Have You Experienced Financial Hardship Due to COVID-19?

Let a Democracy FCU Financial Counselor help you reach your piece of Financial Freedom.

At Democracy FCU, we are committed to providing our members with financial education. Our financial counseling services are always **FREE** and available to members with a scheduled appointment.

Our Financial Counselors can help you budget, create a plan to save, and help you decide which financial programs best fit your needs.

Schedule your appointment at DemocracyFCU.org

Government Stimulus Checks Round 2

The United States Congress recently passed a legislation that includes a second round of stimulus checks for millions of Americans as part of the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The size of that benefit would be reduced for people who earned more than \$75,000 in 2019 and disappear altogether for those who earned more than \$99,000. The stimulus checks are proposed to provide \$600 per adult and child, meaning a family of four would receive \$2,400 up to a certain income.

The \$900 billion economic relief package late is expected to start being dispersed as early as January 2021.

Democracy FCU has a variety of products that can help you grow your stimulus payments and save for the future. Our Share Certificate's offer flexible terms, great rates and low initial opening balances!

Another great tool is our Secured Visa® Credit Card! Build credit history or repair your credit with our Secured Visa®. It's secured by funds in your Democracy FCU Share Savings Account so the application process is streamlined.

To secure your financial future, and learn the many options available to you, visit DemocracyFCU.org.

 **We've Gone Green!**
To request a printed copy of our D Focus Newsletter, please email Marketing@DemocracyFCU.org.

   
[@DemocracyFCU](https://www.DemocracyFCU.org)

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