



Democracy
Federal Credit Union

Financial Freedom for ALL.®

WINTER 2020

MH2J05-8112900

CEO CORNER

Dear Member Owners,

Happy New Year! Year one is in the books and what an exciting year it was. I can't express how excited I am going into year two. We have a lot of things on the horizon this year to assist you with your Financial Freedom. Let's take a quick trip down the fourth quarter memory lane.

We rolled out our 90 days deferred payment on auto loans in October, and this promotion was a hit! We helped a lot of members with this promotion and saved them money. This was a rewarding promotion and we are looking to bring this back more frequently in 2020. We also brought back our Holiday Loan where we dropped the rate 5% off the normal rate as well as bringing back Skip-A-Pay for loans. Savings, Savings and more Savings in the fourth quarter for you.

So what do we have in store for you for the first quarter of 2020? Let me give you a hint...**MORE SAVINGS AND MORE MONEY IN YOUR POCKET.** Be on the look-out for our Debt Consolidation loan that will be introduced in the first quarter. Now that you had a wonderful holiday season, it is time to organize your finances. To do this, it is time to consolidate your high interest rate credit cards into one low payment. Why payoff your debt in 10-15 years when you can pay off your debt in five-to-six years with this loan? Not only will this loan more than likely save you money in monthly payments, it will definitely save you in interest on your credit cards. Finally, by consolidating your credit cards, it will assist in boosting your credit score. More to come on this product, but start getting those bills ready for Democracy FCU to payoff.

Also, we are working on a Pay Day Alternative Loan for the first quarter. We are excited about rolling out this product to you. No more going to the check cashing establishments to get cash or no more borrowing money for a short time. We are developing a product that will assist with putting money in your pocket, but also with boosting your credit score. Stay tuned!

Finally, our goal for this year is to concentrate on educating you on your finances. We want to review and make recommendations to you about how you can save money and increase your buying power. As your financial institution, we are passionate about financial literacy, so get ready to learn how to save and budget your money. We are striving towards our mission of building lasting relationships by exceeding your expectations with every interaction every time by delivering passion service with a smile. This is what we are about moving forward. We will continue to develop products to save you money, increase your buying power and enhance your lives.



Happy New Year!

Ken Cahoon

President/CEO
Kcahoon@democracyfcu.org

ANNUAL MEETING 2020

BOARD OF DIRECTORS ELECTION TIMELINE

Please make sure your voice is heard during our 2020 Board of Directors election process. If you need more information or you want to nominate someone, please contact Charmaine Zanders at 703-647-7045 or email czanders@democracyfcu.org. Written suggestions may be mailed to the Nominating Committee at Democracy FCU, P.O. Box 25516, Alexandria, VA 22313-5516.

JANUARY 17, 2020

- Deadline for Members to Suggest Nominees to the Committee

MARCH 13, 2020

- Deadline for Members to Submit Nominations by Petition

MARCH 24, 2020

- Electronic Ballots Available to Members to Vote

APRIL 17, 2020

- Midnight Deadline for Receipt of Electronic Ballots

APRIL 23, 2020

- **ANNUAL MEETING**



DEBT CONSOLIDATION LOAN

If you celebrated the holidays with your credit cards and are looking to consolidate in the New Year, now's the time! Democracy FCU will soon be offering a debt consolidation loan to roll all of your high interest rate cards into one, low monthly payment. Our debt consolidation loan will definitely help save you money and help enhance your financial wellbeing.

STAY TUNED FOR DETAILS!



ALL OF THE RIGHT INGREDIENTS FOR THE PERFECT HOME

DEMOCRACY FCU
MORTGAGES



OUR RECIPE FOR A PERFECT HOME LOAN INCLUDES UP TO \$2,000 IN CLOSING COSTS!*

Our HOMEAdvantage Program helps you save money and time. Let us help you find your next home and a real estate agent who pays cash rewards at closing!

- Earn up to \$2,000 in closing credits*
- 20% rebate on agent commission*
- Jumbo, fixed & adjustable rate mortgages
- FHA/VA/Reverse mortgages

▶▶ **To make an appointment with a loan officer, visit us online at www.DemocracyFCU.org** ◀◀

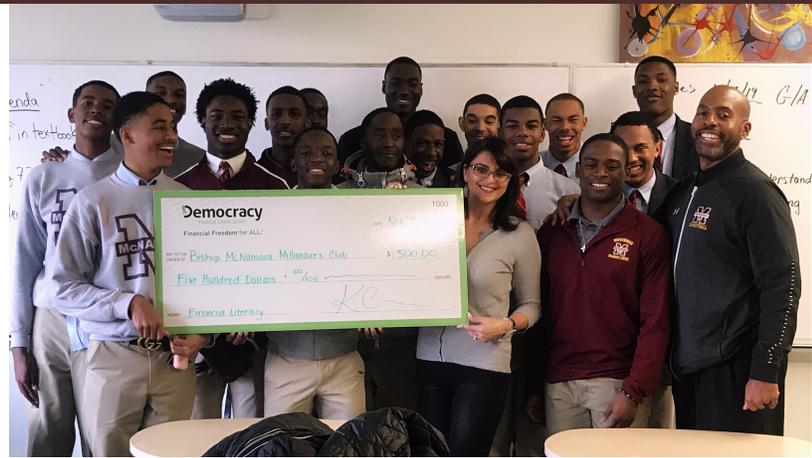
KID'S CORNER

Hey Kids! Did you know that when it snows you can have fun and make extra money? Ask your neighbors if they need help shoveling snow for \$5 or \$10, depending on the amount of snow removal needed. You can use that snow to build a snowman or have a snowball fight! And, once the snow melts, you can visit any Democracy FCU branch to deposit your earnings into a savings account, and watch your money grow!



Democracy FCU is a proud sponsor of the Millionaire's Club financial literacy program for the second year in a row at Bishop McNamara High School in Forestville, MD.

The Millionaire's Club was created by the CU Foundation MD|DC to help credit unions support financial education in their communities. It is designed to help students reach financial independence starting at a young age. Clubs combine personal finance skills training with investment simulations, entrepreneurial projects, and competitions delivered in a club-like setting.



Pictured: Anet Rowe, DFCU Business Development Director presents the Millionaire's Club with a \$500 sponsorship donation.

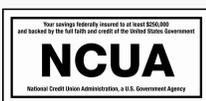
Bishop McNamara's Millionaire's Club is led by their coach, Mr. Keith Veney. Mr. Veney teaches the students how to manage their personal finances to grow their money in a fun and meaningful way. And, this just happens to also be what Democracy FCU is all about, continuously providing financial education to our local community.

Students of the Millionaire's Club elect their own leaders and actively participate in programs including any entrepreneurial project that allows them to put into practice their newfound skills and generate funds to allow the Club to become financially self-sufficient.



Stay connected with us on social media and via eBlasts for up-to-date information, promotions, etc. Follow us and/or sign up during the month of January and be entered to win a \$50 VISA® Gift Card.

SIGN UP TODAY AT WWW.DEMOCRACYFCU.ORG
@DEMOCRACYFCU



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