

# Money MATTERS



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**U**FIRST<sup>™</sup>  
CREDIT UNION



*UFirst Growth*

## **CROSSROADS SARATOGA BRANCH IS NOW OPEN**

Our Crossroads Saratoga Branch in Saratoga Springs is now open! Our newest branch offers Financial Service Representatives in the lobby and Interactive Teller Machines (ITM/ATM) in the drive-thru. We are excited to serve the Saratoga Springs community!

### **Location**

213 W Crossroads Blvd  
Saratoga Springs, Utah 84045

### **Phone**

385 - 484 - 7452

### **Lobby Hours**

Monday - Friday: **9am - 5pm**

Saturday: **9am - 2pm**

### **Drive - thru ITM Hours**

Monday - Friday: **9am - 6pm**

Saturday: **9am - 2pm**



## HELOC & Home Equity Loans

# TAP INTO YOUR HOME'S EQUITY

Taking advantage of your home's equity can help with renovations, emergencies, debt consolidation and other major expenses. We offer two products to help you tap into your home's equity.

### Home Equity Loan

- Borrow up to 95% of your home's value
- 5-year, 7-year and 10-year terms available
- Fixed rated for consistent monthly payments
- Competitive rates

### Home Equity Line of Credit (HELOC)

- Borrow up to 95% of your home's value up to \$250,000
- Revolving line of credit to borrow from as needed
- Only pay interest on the amount you draw, not the total amount available
- No closing costs, appraisals, credit report, or origination fees on loan amounts under \$250,000
- Competitive rates

Learn more at [ufirstcu.com](http://ufirstcu.com) or stop in one of our convenient neighborhood branches. Applying for a home equity product is easy! Go to [ufirstcu.com](http://ufirstcu.com) to fill out a quick online application. Not sure what product is right for you? Call 801-481-8800 or visit a local branch to speak with a UFirst financial services representative.



For primary residence only. A UFirst Credit Union Home Equity Line of Credit has a 10-year draw period followed by a 10-year repayment period. Minimum line of credit is \$5,000 with a \$100 minimum advance. Some fees may apply that can range from \$10.00 to \$8,000. Fees will be incurred if the Home Equity Line of Credit is closed within 24 months of its origination date. If HELOC is refinanced within two years and intro rate has previously been received, the intro rate will not be given. Homeowner Insurance will be verified. The APR is a variable rate and will be based on the prime rate plus a margin. For example, a prime rate of 5.50% APR with an adjusted margin of 0.5% would result in an interest rate of 7.50% APR. Because prime is a variable rate; as it changes, the APR on your loan will also change. After the promotional period ends, the APR may vary between 3.74% APR and a maximum of 18% APR. Minimum payments will not be less than \$50. Credit is subject to approval and actual terms will depend on credit worthiness and equity position. Consult a tax advisor regarding the tax deductibility of interest related to your Home Equity Loan. Offer is subject to change at any time and without notice. Other restrictions may apply.

*UFirst Loves Utah Students!*

## **STUDENTS CAN EARN UP TO \$100**

Calling all students! Right now, when students join UFirst and open an account, they'll automatically get \$50. After 6 months, they'll get another \$50. That's \$100 for simply using a UFirst account.

UFirst membership offers student perks like Pay for Grades, scholarship opportunities, checking accounts with no maintenance fees or monthly balance requirements, low interest rate loans, and outstanding customer service. Joining UFirst is easy. Visit [ufirstcu.com](http://ufirstcu.com) or stop in at a local branch to get started. Come grow with us!



Promotion is for student new members only. Students are defined as anyone ages 14-18 or anyone enrolled in high school or an accredited college or university. Must qualify for membership and have valid SSN/ITIN to join. A minimum balance of \$10 in primary savings must be maintained. Upon opening, \$50 will be deposited into the account of the qualifying member. The second \$50 will be deposited after 6 months if the account is in good standing. Cash award is treated as interest and will be reported to the IRS Form 1099-INT. The Annual Percentage Yield (APY) is based on tier balances. Balances between \$0 - \$999 earn 0.05% APY and balances between \$1000+ earn 0.10% APY. APY is current as of 3/8/2023. For more information or full terms and conditions, scan the QR code, visit our website at [www.ufirstcu.com](http://www.ufirstcu.com), call 801-481-8800 or visit a branch. You must mention this promotion at account opening to be enrolled in the promotion. This offer is ongoing but subject to change without prior notice and other restrictions may apply. Federally insured by NCUA.



*Earn Rewards with Us*

# EARN POINTS WITH EVERY VISA REWARDS PURCHASE

We've made all your shopping more rewarding with our UFirst Visa Rewards Credit Card!

Every purchase with your UFirst Visa Rewards Credit Card earns at least 1x rewards, but you can earn even more points for everyday purchases.

- **2x** rewards at restaurants and grocery stores
- **3x** rewards at warehouse stores like Costco and Sam's Club
- **3x** rewards on qualifying travel expenses like airfare, hotels and rental cars
- **4x** rewards at gas stations

In addition to earning rewards, you also get a competitive variable rate with no annual fee! Monitoring and redeeming your rewards points is easy with Better Online Banking or our free mobile app.

Start earning more rewards today. You can apply for a UFirst Visa Rewards Credit Card at [ufirstcu.com](https://ufirstcu.com) or stop in a you nearest UFirst branch.



## *Fraud Alert*

# WATCH OUT FOR THESE SCAMS

With students heading back to college this fall, scammers are targeting both parents and students. Please be aware of the following scams.

### **Student Tax Scams**

In this scam, students or parents may receive a phone call, text, email, or social media message from “the IRS” stating that a “student tax” is owed and, if not paid, the student cannot attend classes and may receive jail time. This fake IRS agent may ask for money to be wired or paid by a gift card. Others might ask for a credit card or bank account number to pay the tax.

Remember, a “student tax” does not exist. Scammers use this threat to get money or access to your credit card or bank account where they will make unauthorized charges or drain your account. The IRS will not contact you through text, email, or social media.

### **Scholarship Scams**

Scholarships are a great way to offset education expenses, but scholarship scams are not always easy to spot. Keep the following in mind when researching or applying for scholarships.

- Legitimate scholarships do not require students to pay to apply. There should never be a fee for a scholarship application.
- Legitimate scholarships will never charge a redemption or disbursement fee. Never pay to receive a scholarship award.
- Never pay for a scholarship search service. Scholarship providers do not randomly contact students or parents; if you receive an email or text offering to find a scholarship for you for a fee, it is a scam.

### **Financial Aid Scams**

Applying for student aid can be intimidating, but you should never pay for others to assist with your applications. Be aware of the following when completing aid applications.

- Companies offering to fill out your FAFSA (Free Application for Federal Student Aid) form for a fee. Your college’s financial aid office offers free help, and you can also get assistance on the FAFSA help page at [studentaid.gov](http://studentaid.gov).
- Make sure when applying for federal financial aid you are on the FAFSA official website at [studentaid.gov/h/apply-for-aid/fafsa](http://studentaid.gov/h/apply-for-aid/fafsa). Scammers use fake websites that look legitimate so always check that you are on the official government website.



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### **Student Loan Scams**

As the federal pause to student loan payments is coming to an end, scammers are striking. Scammers may attempt to gain access to your personal information or bank account by offering enticing services to relieve debt or payments. If you pursue student loan consolidation or payment reduction programs, be sure to work directly with your student loan servicing company.

- Student loan debt relief companies offer services that may not be legal or legitimate and they charge a hefty fee. If you need help affording your student loan payments, contact your student loan servicer to discuss your options free of charge.
- Be wary of anyone offering immediate loan forgiveness or complete discharge of your student loans. Only your student loan servicer can offer student loan forgiveness or discharge.

**Remember, UFirst Credit Union will never ask for your username, password, PIN, or for your full Social Security Number.** Never share your account or personal information with someone you are not certain is legitimate. If you are uncertain about a person you are speaking with, stop communicating and verify. If you feel your information has been compromised, please contact us at 801-481-8800.





*Putting You First*

## Notice to IRA Owners Receiving Periodic Payments

### WITHHOLDING NOTICE (Form 2317)

Payments from your IRA are subject to federal income tax withholding, unless you elect no withholding. You may change your withholding election at any time prior to your receipt of a payment. To change your withholding election, contact us for the appropriate form. Withholding from IRA payments, when combined with other withholding, MAY relieve you from payment of estimated income taxes. However, your withholding election does not affect the amount of income tax you pay. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are insufficient.

Federal law requires us to tell you how we collect, share, and protect your personal information. Our privacy policy has not changed, and you may review our policy and practices with respect to your personal information at [ucreditu.com/documents/PrivacyNotice.pdf](https://ucreditu.com/documents/PrivacyNotice.pdf) or we will mail you a free copy upon request if you call us at 801-481-8800.

### CONTACT US

[WWW.UFIRSTCU.COM](https://WWW.UFIRSTCU.COM)  
801.481.8800

