

A PUBLICATION OF SARATOGA FEDERAL CREDIT UNION

SAME RATE FOR ALL CREDIT SCORES

The credit union is offering the same competitive interest rate to all applicants with credit scores exceeding 600, fostering financial equality and inclusivity.

SKIP A PAYMENT 2 TIMES A YEAR

The credit union's policy of permitting loan holders to skip up to two payments a year proves especially convenient during months of financial strain, providing relief when money is tight.

75+ CAPITAL REGION LOCATIONS

Enjoying free access to shared branching, with services like deposits, withdrawals, and transfers, across over 75 local branches ensures unparalleled convenience and flexibility for members of the credit union.

Account Features	Basic Checking	Money Market Checking
No Fee Monthly Maintenance With E-Statements	✓	✓
No Fee Overdraft Protection	✓	✓
Unlimited No Fee ATM Transactions at Many Price Chopper/ Market 32 locations	✓	✓
Unlimited No Fee Transactions at Over 5,000 Shared Branch Locations	✓	✓
First Box of Checks No Fee	✓	✓
No Fee Online Bill Pay & External Transfers	✓	✓
No Fee Mobile Banking With Mobile Check Deposits	✓	✓
Limited No Fee ATM Transactions at Stewart's Shops	✓	✓
Unlimited No Fee Debit Card Transactions	✓	✓

FEE FREE CHECKING COMES TO SARATOGA FEDERAL

In a refreshing move for banking customers in our community, Saratoga Federal has announced the launch of fee-free checking accounts, aiming to ease financial burdens and promote accessibility to essential banking services. This initiative comes as a beacon of hope for individuals seeking a respite from the ever-mounting fees imposed by traditional banking institutions.

In an era where banking fees seem to be an unavoidable aspect of managing personal finances, the introduction of fee-free checking accounts represents a significant departure from the norm. With monthly maintenance fees, overdraft charges, and ATM withdrawal fees becoming increasingly commonplace, many consumers find themselves trapped in a cycle of financial strain. However, Saratoga Federal is taking a bold step towards breaking this cycle by offering a transparent and fee-free banking experience.

By eliminating the financial barriers associated with traditional banking, Saratoga Federal is empowering individuals to take control of their finances and pursue their long-term goals with confidence. Whether it's saving for a home, planning for retirement, or simply managing day-to-day expenses, fee-free checking accounts provide a solid foundation for financial stability and growth.

Furthermore, the commitment of Saratoga Federal to providing fee-free checking accounts underscores its dedication to serving the needs of the community. As a not-for-profit financial cooperative, the credit union prioritizes the well-being of its members above all else. By offering fee-free checking accounts, Saratoga Federal is reinforcing its mission to promote financial inclusion and empower individuals from all walks of life to achieve financial security.

**Terms and conditions on last page.*



YOU WANT FREEDOM TO ACCESS YOUR FUNDS WHEN AND WHERE YOU NEED THEM. WE GET IT.



GET FEE FREE ATM TRANSACTIONS IN SARATOGA, WARREN & WASHINGTON COUNTIES

You want free money.
We get it.

OPEN AN ACCOUNT AT SARATOGA FEDERAL AND

THE FIRST \$25 DEPOSIT IS ON US!

Join online at saratogafcu.org/join or visit one of our branches in Saratoga Springs or Ballston Spa.

*Offer available through 12/31/2024. New member must qualify for membership and open a share account with a minimum deposit of \$25.00. \$25 will be deposited into new members share account within 60 days of the account being opened. This coupon must be presented to earn bonus. Credit union may discontinue this promotion at any time. Membership eligibility: Must live, work, worship or attend school in Saratoga County. Current members not eligible for promotion.

www.saratogafederal.com
www.saratogamortgage.org

LOAN DISCOUNTS PROVE HELPFUL TO MEMBERS DURING RISING INFLATION

With prices of everything from groceries to gas consistently on the rise, local residents are in search of relief. Saratoga Federal doesn't just understand this financial strain, they are doing something to help. Credit Union members are now being offered discounts on loan rates slashing rates by as much as 3% with loyalty rewards.

1.0% discount if you have a SCFCU real estate loan	1.0% discount if you have a credit score above 680
.50% discount if you are enrolled in College or Trade School	1.0% discount for auto/truck/motorcycle loan refinanced from another financial institution
.25% discount if you opt in for auto pay	.50% discount if you have a SCFCU checking account
.25% discount if you opt for debt protection on the loan	.25% discount if you have been a member for at least 5 years
Get up to 3% off published rates	

New York
creditunion
FOUNDATION



NOW IS THE PERFECT TIME TO BUY A NEW HOME IN SPITE OF CLIMBING RATES

Despite the recent cooling of mortgage rates, higher borrowing expenses have deterred many potential buyers. Surprisingly, the current real estate environment could lean more towards favoring buyers compared to previous years, especially during the peak of the pandemic. During that time, sellers could enforce strict terms, and buyers were purchasing properties without even viewing them.

Moreover, the reduced competition to purchase indicates that once borrowing costs decrease, buyers can anticipate a surge in pent-up demand flooding the market.

The wait for rates to drop back to 2-3% could be longer than consumers are expecting. Waiting too long could cost buyers the home of their dreams as multiple offer situations are expected to sky-rocket.

"The minute they drop and come to anything with a five in front of it, the whole world's going to jump back in the market. There's going to be no houses around, and prices are going to go up by 10% or even 15%. So don't get out of the market. This is the very best time," the "Shark Tank" investor and real-estate mogul Barbara Corcoran said.

Experts suggest that while waiting to time the market for interest rates might seem appealing, it's a dangerous game, because everyone else is likely doing the same. Attempting to predict when rates will drop can be futile as the market tends to adjust, with prices likely to rise in a way that mortgage rates alone can't offset, making affordability even more elusive.

But overall, the message from mortgage experts boils down to: Don't try to wait out the market. Buyers waiting for something to change are likely to be disappointed. There's no telling when affordability metrics might improve. With that in mind, the old advice still stands: Buy when and what you can afford.

CREDIT UNION REVOLUTIONIZES CONVENIENCE WITH INSTANT ISSUANCE OF CREDIT AND DEBIT CARDS

In an era where convenience reigns supreme, one local credit union is stepping up its game to ensure that its members have access to financial services with unprecedented ease. Breaking away from traditional banking norms, Saratoga Federal has upgraded their technology for the groundbreaking initiative of issuing credit and debit cards on the spot.

Gone are the days of waiting weeks for a new credit or debit card to arrive in the mail. Members of Saratoga Federal can simply walk into their nearest branch and walk out with a fully activated card in hand. This revolutionary service not only saves time but also provides unparalleled peace of mind, ensuring that members can access their funds whenever and wherever they need.

A new machine was recently purchased to make this member focused benefit even more convenient. This instant issue program has been made possible, in part, by a grant from the New York Credit Union Foundation.

"We understand that our members lead busy lives, and waiting for a new card to arrive in the mail can be both frustrating and inconvenient," explains Saratoga Federal's CEO, Don Denofio. "By offering instant issuance, we're putting the power back into the hands of our members, allowing them to take control of their finances without unnecessary delays."

PEACE OF MIND WHEN MONEY IS TIGHT

Swipe your card with confidence, even if pay-day is a few days away, with no-fee overdraft protection. Limits of \$250 to \$20,000 available.

HOME IMPROVEMENT MADE EASY

Opportunity awaits. Transform your home renovation dreams into reality with a home improvement loan, offering a remarkable 133% loan-to-value ratio, ensuring you have the financial backing to bring your vision to life!

A FRESH LOOK FOR YOUR CREDIT CARD APP

Our online credit card management app just received a major upgrade, now boasting a more intuitive interface and user-friendly features, making managing your finances easier than ever before!

NO MATTER WHERE YOU TRAVEL THIS SUMMER, YOUR BANKING ACCESS IS JUST AROUND THE CORNER



Do you use Shared Branching? This nationwide community of credit unions with over 5,000 locations enables you to do your banking at any participating branch, while keeping your account at your home credit union. If you're still wondering why you should use Shared Branching, here are five reasons to start:

1. It's convenient. Whether you're traveling out of town or moving away to college, you can keep your money right where it is.
2. It's accommodating. When you visit a Shared Branching location, you can access your accounts, deposit checks, and make loan payments just like you can at your home credit union.
3. It's supportive. Credit unions work together to provide members with the best services. When you use these services, you are supporting your credit union so it can continue to serve you.
4. It's easy. If you download the Co-Op Shared Branch app or go to co-opcreditunions.org/locator, you can find a Shared Branch wherever you are.
5. It's free. That's right. Shared Branching is all about giving you the best service at no cost to you.

Some months,
money is a
little tight.
We get it.



Swipe your card with confidence, even if pay-day is a few days away, with no-fee overdraft protection.

ANNUAL MEETING & MEMBER APPRECIATION DAY DRAWS OVER 100 ATTENDEES

In a heartwarming display of community spirit and appreciation, Saratoga Federal hosted its highly anticipated Annual Meeting and Member Appreciation Day, attracting over 100 attendees from across the county. Against the backdrop of sunny skies and cheerful chatter, members gathered at the Burgess Kimball Memorial Park in Ballston Spa to celebrate another successful year and strengthen bonds with fellow community members.

The event, which has become a beloved tradition among credit union members, kicked off with an informative Annual Meeting, providing attendees with insights into the credit union's performance, achievements, and future initiatives. Led by Board Chairperson Jane Decoteau, the meeting highlighted the credit union's commitment to financial literacy, community engagement, and member-centric values. Elections were held resulting in Don Nickson and Jane Decoteau being elected to 3 year terms.

However, it was the Member Appreciation Day festivities that truly stole the show, as the parking lot transformed into a vibrant hub of activity and excitement. Lining the perimeter were food trucks, offering an array of delectable treats ranging from gourmet burgers and pizzas to cannolis and chocolate chip cookies.

"We believe in going beyond traditional banking to create memorable experiences for our members," stated Board Chairperson Jane Decoteau. "Events like our Annual Meeting and Member Appreciation Day allow us to express our gratitude and strengthen the bonds that make our credit union truly special."





LEVERAGING HOME EQUITY: A WISE STRATEGY TO TACKLE CREDIT CARD DEBT

In a financial landscape riddled with high-interest rates and mounting credit card debt, homeowners are increasingly turning to a strategic solution to regain control of their finances: leveraging home equity through a home equity loan. As interest rates on credit cards continue to soar, financial experts are advocating for the utilization of home equity loans as a prudent and cost-effective method to pay off existing credit card balances.

At the heart of this strategy lies the principle of leveraging the equity built up in one's home. Home equity loans, also known as second mortgages, allow homeowners to borrow against the appraised value of their property minus any outstanding mortgage balance. The borrowed funds can then be used to pay off high-interest credit card debt, which often carries double-digit interest rates, thereby saving homeowners significant sums in interest payments over time.

One of the primary advantages of utilizing a home equity loan to consolidate credit card debt is the considerable difference in interest rates. While credit card interest rates typically range from 15% to 25% or higher, home equity loan rates tend to be substantially lower, often hovering around single digits. By transferring high-interest credit card balances to a lower-interest home equity loan, homeowners can effectively reduce their overall interest expenses and accelerate their journey toward debt freedom.

Moreover, home equity loans offer the added benefit of fixed interest rates and predictable monthly payments, providing borrowers with greater financial stability and peace of mind. Unlike credit card debt, which is subject to fluctuating interest rates and minimum payment requirements, home equity loans offer a structured repayment plan that allows homeowners to budget effectively and plan for the future.

Financial experts also emphasize the potential tax advantages associated with home equity loans. In many cases, the interest paid on a home equity loan may be tax-deductible, further enhancing the cost-saving benefits for homeowners. By taking advantage of available tax deductions, borrowers can maximize their savings and expedite the process of debt repayment.

In conclusion, the utilization of a home equity loan to pay off credit card debt represents a proactive and pragmatic approach to achieving financial stability and reducing interest expenses. By leveraging the equity in their homes, homeowners can take control of their finances, streamline their debt obligations, and pave the way toward a brighter financial future.

WHY BECOME AN ACCOUNT NUMBER, WHEN YOU CAN JOIN A COMMUNITY

In an era dominated by impersonal banking giants, there's a refreshing alternative that puts people first: credit unions. Unlike traditional banks driven by profits, credit unions are member-owned financial cooperatives deeply rooted in their communities. One of the standout benefits of joining a credit union is the genuine care and commitment they show towards their members and the communities they serve.

At the heart of every credit union is a philosophy centered on member well-being. Because members are also owners, credit unions prioritize their needs above all else. This translates into lower fees, competitive interest rates on loans and savings accounts, and a dedication to providing personalized service. Members aren't just account numbers; they're valued individuals with unique financial goals and aspirations.

- ThankU Loyalty Discounts
- Same rate for all credit scores
- No-fee checking accounts
- Surcharge free ATM transactions at many PriceChopper/Market 32 locations
- Limited surcharge free ATM transactions at Stewart's
- We Get it

SCAN TO JOIN TODAY!



SaratogaFederal.com | 518.583.2323 | SaratogaMortgage.org

23 Division St, Saratoga Springs, NY 12866
444 Geyser Rd, Ballston Spa NY, 12020



*The credit union has entered into an agreement to provide unlimited free ATM access at ATMs located near the customer service station at any Price Chopper/Market 32 stores within Saratoga, Washington and Warren counties. Additional ATM networks are also available. Details available at www.saratogafcu.org/checking. Member is responsible for check shipping fees. This credit union is federally insured by the National Credit Union Administration. Equal housing lender.