

# SARATOGA'S *Connection*



*Member News*  
*Spring 2022*

## PAYLOCK VEHICLE LOANS

Enjoy the best of both worlds with **PayLock**, our new vehicle loan program. **PayLock** offers discounted vehicle loan payments, ensuring you can purchase a vehicle you love and one you can afford. Here's how it works: your loan payment is calculated at the time of the loan with our special introductory rate. After the introductory period, your monthly payment stays exactly the same! Enjoy peace of mind, knowing your payment will be the same for the life of the loan, while you save on your monthly payment.

**LOW RATE .99% + \$50 GAS CARD**  
Introductory APR\* for 6 Months with a PayLock Loan\*\*  
After introductory period, Prime + 1.00%

Call our lending department to find out more at 518.583.2323 or apply online at [saratogafcu.org/apply](https://saratogafcu.org/apply).

\*Annual Percentage Rate. PayLock is a Variable Rate/Fixed Payment loan with an Annual Percentage Rate, which may vary, indexed to the highest Prime Rate in the *Wall Street Journal* on the last day of each month, plus the rate margin indicated above. Your payment is set at time of application and will not change; instead, the term may be shortened or lengthened. Conversion to a fixed rate option is available at any time during the life of the loan. Currently, the initial annual percentage rate (APR) is "discounted" as stated above and will be in effect for the first 6 months of the loan term. After the first 6 months of the loan term the rate will reflect Prime Rate PLUS the margin for the respective loan type. This offer expires 12/31/2022. As of 02/28/2022, the highest Prime Rate was 3.25%. The credit union reserves the right to discontinue promotion at any time. Must be credit qualified.



## BALLSTON SPA BRANCH OPEN

Our new branch is located at 444 Geyser Road in Ballston Spa, just a few miles from our downtown office. This full-service branch includes a drive-through window, a 24-hour ATM and an Interactive Teller Machine (ITM). Best of all, there's plenty of parking, which is limited at our downtown location. Employees at the new branch can help members with any of their banking needs, from depositing a check to applying for a loan. Stop by and visit us today!



### Branch Hours

Monday-Friday 9 AM - 5 PM, Saturday 9 AM - 1 PM

### Interactive Teller Machine (ITM) Hours

Monday-Friday 7 AM - 6 PM, Saturday 9 AM - 1 PM

Select the 'Help' Button for a Live Teller

## IN THE NEWS

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## News Briefs

### Credit Scores: What are they good for?

Many financial institutions set their consumer lending rates and terms based on your credit score. They refer to it as risk-based pricing. Some components of a credit score have nothing to do with your payment history or ability to pay. There's nothing wrong financing with another financial institution—it's just more expensive!

We **do not** use a credit score to set your rate and terms. All our borrowers receive the same rate, regardless of their credit score. We refer to it as **flat rate pricing**. We believe everyone should be treated the same.

We want your business! View our rates at [saratogafcu.org](http://saratogafcu.org) and apply today!

### Shared Branches and Surcharge Free ATMs Nationwide

Saratoga's FCU is part of the CO-OP network of over 5,600 credit unions that give members thousands of convenient locations to perform financial transactions access to over 30,000 surcharge-free ATMs from coast to coast. Stewart's Shops ATMs are also surcharge free!

At any shared branching location, you can:

- Withdraw money
- Transfer funds
- Make deposits
- Cash checks
- ... and much more!



Visit [saratogafcu.org](http://saratogafcu.org) to find shared branching and ATM locations nationwide.

## PRODUCT SPOTLIGHT: eSuite Account

When you package a checking account with a debit card and an eCash Loan, you can have it all! Our eSuite Account includes:

**Checking:** Select from four types of checking customized accounts to fit every member's needs.

- No monthly maintenance fee
- Unlimited free transactions

**Debit Cards:** Enjoy the convenience and safety of using our free debit card. No need to carry cash!

- Card issues instantly—no waiting
- Access to all Stewart's Shops ATMs
- Card fraud protection included
- Control from your mobile phone

**eCash Loan:** Avoid declined transactions and overdraft fees when you access extra funds as needed.

- Linked to your checking account
- Only pay interest if you use it
- No transfer fees



Plus, with an eSuite Account, you unlock access to these FREE products and services, providing your account with the latest in technology, safety and convenience.

- Mobile/Online Banking
- ePay: Snap to Pay Feature
- Mobile Deposits
- External Transfers
- eStatements
- Audio and Text Banking
- Text Alerts
- Payroll / Direct Deposit
- Fraud Controls
- Same Day Card Replacement
- 24/7 Account Access
- 5,600+ CO-OP Shared Branches
- 30,000+ CO-OP ATM Network
- Member Loyalty Discounts

For more information, visit [saratogafcu.org](http://saratogafcu.org), or contact a credit union representative at 518.583.2323.

## MEMBER LOYALTY DISCOUNTS

Did you know we offer progressive discounts for loyal members? The more products you have with the credit union, the bigger the discount for your borrowing needs. We offer the following discounts for most of our consumer loans. Enjoy the privileges of member loyalty! Visit [saratogafcu.org](http://saratogafcu.org) for all your lending needs.

**.25%**

discount if you  
have been a member  
for at least 5 years

**.50%**

discount if you  
have a SCFCU  
checking account

**.25%**

discount if you  
opt for auto  
payment transfer

**1.0%**

discount if you  
have a SCFCU  
real estate loan







# NO

**Appraisal, Attorney,  
or Application Fees  
Recording or Title  
Search Fee\***  
**PMI, Tax Escrow, or  
Pre-Payment Penalty**

\*Title Insurance may be required at owner's expense. This offer is good for refinance only, cash out may be available. Must be primary residence and first lien only. Maximum amount financed is 100% of the combined loan to value (CLTV), not to exceed \$250,000. New York State mortgage tax is required and paid by the borrower. Must be credit qualified. Cannot be combined with other offers. 1.00% origination fee applies. Geographic Areas: Only properties located in the following counties will be considered: Albany, Essex, Fulton, Hamilton, Montgomery, Rensselaer, Saratoga, Schenectady, Warren and Washington. Details and additional programs available at [saratogamortgage.org](http://saratogamortgage.org).

## "CIMPLE," OUR NEW MORTGAGE REFINANCING PROGRAM

**New Homebuyers, FHA Mortgage Holders, Members Paying PMI— this is the program for YOU!**

You may qualify to refinance up to 100% of your home's value **without any closing costs** if you have a credit score of 660+.

And with as little as 5 days until closing, you can opt to take a line of credit, which allows you to borrow like a home equity loan as you pay down your mortgage; or take advantage of the cash-out option!

For more information on this program, please contact a member of our team.



**Lisa McCoy**

Vice President, Branch Operations  
518.583.2323 x123



**Paige Carlquist**

Branch Manager  
518.583.2323 x122

## AFFORDABLE DEBT PROTECTION

**Have you recently taken out a loan?** Unexpected hardships, especially during the pandemic, have made it hard for some members to make ends meet. **SCFCU's Debt Protection can help!**

Our voluntary loan-payment protection plan helps preserve your family's standard of living. It offers relief from financial burdens, such as loan payments, if a protected life event, such as involuntary unemployment, disability, or even death, happens to you.

### Debit Protection Benefits

- Can be added to any loan at any time and begins immediately
- No medical assessments needed to qualify
- Low-cost coverage is rolled into your monthly loan payment
- Helps cancel/waive your monthly payment when your income is reduced and expenses are high
- Helps reduce your financial risk and provides peace of mind



To add Debt Protection to a new or existing loan, or for more information, talk to one of our loan officers today at 518.583.2323.

## PRODUCTS · SERVICES

- eServices
- Account Alerts
- Bill Pay
- CardValet
- Debit Cards
- External Transfers
- Mobile App
- Mobile Check Deposit
- Loan Accounts
- Auto Loans
- Boat Loans
- Child Care Loans
- Credit Cards
- Home Loans
- Mortgages
- Motorcycle Loans
- Personal Loans
- Recreational Vehicle Loans
- Student and Educational Loans
- Deposit Accounts
- Free Basic Checking
- Premier Checking
- High Yield Checking
- Money Market Checking
- Holiday Club Accounts
- Savings Accounts
- Student Accounts
- Vacation Club Accounts

## ACCESS

- 30,000 CO-OP ATMs
- 5,600 Shared Branches
- 300 Stewart's Shops ATM Access
- 24/7 Online Mortgage Application
- 24/7 Online Account Opening
- 24/7 Online Credit Application
- 24/7 Member Service Call Center
- 24/7 eTeller Phone Banking
- 24/7 Text Banking

## BENEFITS

- Auto, Life & Homeowners Insurance Discounts
- College Scholarship Program
- Defensive Driving Course Discounts
- H&R Block Discounts
- Member Loyalty Discounts
- Skip-A-Pay Program
- Travel & Entertainment Discounts
- Turbo Tax Discounts

## Locations

### SARATOGA SPRINGS BRANCH

23 Division Street  
Saratoga Springs, NY 12866

518.583.2323  
Toll Free: 866.322.2684  
Fax: 518.583.9143

#### Hours

Monday-Friday 9 AM – 5 PM

### BALLSTON SPA BRANCH

444 Geyser Road  
Ballston Spa, NY 12020

Phone: 518.583.2323  
Fax: 518.885.0369

#### Hours

Monday-Friday 9 AM – 5 PM  
Saturday 9 AM – 1 PM

### Interactive Teller Machine (ITM) Hours

Monday-Friday 7 AM – 6 PM  
Saturday 9 AM – 1 PM

### MAILING ADDRESS

23 Division Street  
Saratoga Springs, NY 12866

### Debit Card Activation and PIN Reset Line

518.583.2323 x 773  
800.992.3808

### Report Lost or Stolen Card

VISA Debit Card  
800.472.3272

VISA Credit Card  
877.223.4573

Outside USA: 800.472.3272

## BOARD NOMINATIONS

Two positions on the Board of Directors are open for election at the 2022 Annual Meeting of Saratoga's Community Federal Credit Union. The nominating committee consisting of Don Nickson, Chairperson; Jane Decoteau, Committee Member; and Barbara Doane, Committee Member has nominated two individuals for election to three-year terms: **Michael Miller** and **Nathan Towne**.



### Petition Information

Credit union members have the ability to petition for the position of Saratoga's Community FCU Board of Directors. A petitioning nominee must prepare and submit the Application for Nomination, the Statement of Consent to Serve, and the Petition forms. The forms can be obtained from the Nominating Committee by calling 518.682.3354.

At least 1% or 60 eligible voting members must sign the Petition form(s). Each member must provide his/her printed name, signature, and address for member verification.

The Nominating Committee must receive the completed forms at the credit union office, 23 Division Street, Saratoga Springs, NY 12866 by April 21, 2022 at 3:00 PM. The petition window will remain open until April 21, 2022.

## LOAN APPLICATION PROCESS

At SCFCU, we make it easy and convenient to apply for the financing to purchase the vehicle you need.

1. Get started: Fill out our online loan application at [saratogafcu.org](http://saratogafcu.org), or visit one of our branches.
2. Get pre-approved: We will process your application and notify you when your pre-approval is completed— usually the same day.
3. Finalize the deal: Send us the purchase agreement and sign the loan documents online using DocuSign, or stop by the branch.
4. We will cut you a check to purchase your new vehicle.

Apply online today at [saratogafcu.org/apply](http://saratogafcu.org/apply), or contact a Loan Officer at 518.583.2323 for more information.

## FEE UPDATES effective June 1, 2022

Member Service Fees	Current Fee	New Fee
<b>Corporate Draft</b>	\$2.00 each after one free per day	\$5.00 each
<b>Stop Payment</b>	\$15.00 per item	\$25.00 per item
<b>Overdraft Privilege</b>	\$30.00 per item	\$35.00 per item
<b>Outgoing Domestic Wire Transfer</b>	\$20.00 per transfer	\$25.00 per transfer
<b>Incoming Wire Fee</b>		\$25.00 per transfer
<b>Non-Member Service Fees</b>		
<b>Checking Cashing</b> <i>Only available for checks drawn on SCFCU accounts</i>	\$3.00 per check	\$5.00 per check