

THE EAGLE

A PUBLICATION OF EAGLE EXPRESS FEDERAL CREDIT UNION



1st Quarter
Spring 2023

ANNUAL MEETING OF MEMBERS



Thank you to all who joined us for our annual meeting on March 6! We are appreciative of all the members who attended, the service of our Board of Directors and to the Eagle Express FCU staff for representing the credit

union! Our 89th Annual Meeting will be held on Monday, March 4, 2024. Location and time to be announced at a later date. We look forward to seeing you.

2023 Door Prize Winners-
CONGRATULATIONS to the following CU members: Full membership: \$100.00 - Billy Hamilton. Drawings: \$100.00 - Willie Liddell; \$50.00 - Eddie Dawson and Jim Hankins; \$25.00 - Margie Carter-James, Lynda Banks, Theresa Keith, Tonia Vance, Sandra Peoples, Katie Nelson, Derrick Corley, Jo Ann Graham, Nancy Thornton, Kristi Dawson.

CONGRATULATIONS to LeVins Collins and Jay Graham for being re-elected to the Board of Directors for another three (3) year term.

LOAN RATES

(Per Credit Category)

Vehicles.....as Low as 5.25% APR* to 15.75% APR

Line of Credit/Signature/Visa11.50% APR* to 18.00% APR

SHARE SECURED VISA.....4.25% APR

*See www.eagleexpressfcu.com for full list of current rates and specials.

All rates are based on Equifax beacon score

All rates are based on credit category and loan term.

All rates are expressed as Annual Percentage Rate (APR)

All rates are subject to change without prior notice.

One 0.50% APR discount will be given for one of the following items when applying for an auto loan:

- An existing active checking account.
- An existing active Visa account.
- When applying online (through Eagle Express Web)

4.50% APR FLOOR RATE.

DISCOUNTS ONLY APPLY TO VEHICLE LOANS

YOUR WALLET JUST GOT SMARTER

PURCHASING HAS NEVER BEEN EASIER.

Now you can use Apple Pay[®], Google Pay[™] or Samsung Pay[™] with your debit and credit card to pay quickly and conveniently at checkout in stores, online and for in-app purchases.



FAST



CONVENIENT



SECURE

GETTING STARTED IS EASY

Simply choose your preferred mobile wallet and get started today.

Apple Pay[®]

Google Pay

Samsung Pay[™]



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More power. More peace of mind.

Do even more from a single convenient platform

Ready for an easier way to manage your cards? Our upgraded card experience puts more control, convenience and safety in your hands – available anywhere, anytime.

With your new and improved card experience, you can:

Feel more empowered.

Set spending limits based on location, amount, merchant type and transaction type.

Discover more convenience.

Access your cards digitally 24/7.

Find more clarity.

Gain total transparency into every transaction with clear merchant names.

Feel more secure.

Immediately turn off a lost or stolen card right from your device.

Start Managing Today



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DIVIDENDS

Effective as of 2/21/2023

Share/Savings.....	0.400% APY*
Share Draft/Checking.....	0.250% APY*
Christmas Club.....	0.400% APY*
IRA Share/Savings.....	0.400% APY*

SHARE CERTIFICATES*

6 month.....	0.950% APY*
1 year	1.160% APY*
2 year	1.362% APY*
3 year	1.458% APY*
4 year	1.709% APY*
5 year	1.972% APY*

*Rates are subject to change. Rates are expressed as Annual Percentage Yield (APY) For Information on Savings, Fees or Terms applicable to advertised accounts, call the Credit Union Office. Minimum \$500.00 to open, compounded monthly.



2023/2024 NON-BUSINESS DAYS

MLK

January 16

PRESIDENT'S DAY

February 20

MEMORIAL DAY

May 29

JUNETEENTH

June 19

INDEPENDENCE DAY

July 4

LABOR DAY

September 4

VETERANS DAY

November 10

THANKSGIVING DAY

November 23 & 24

CHRISTMAS DAY

December 25

NEW YEARS DAY

January 1, 2024



Making payments on a loan with suboptimal terms can make you feel trapped. Luckily, refinancing can help you find more suitable terms for the loan.

Essentially, refinancing replaces an old loan with a new one with terms that are better for your situation. But it's not all fanfare and applause—there are tradeoffs associated with refinancing.

What Can Be Refinanced?

While mortgage loans may be most commonly refinanced, you can refinance auto, personal, and even student loans. You can even “refinance” credit card debt by transferring the amount left to pay to another credit provider with better terms or taking out a loan to pay off the debt.

Not all lenders will refinance your loan, though. Just like how you had to show a lender that you were a good fit for your original loan, you'll need to do the same when you refinance. Lenders will consider your income, credit history, and credit score.

Some types of loans involve extra consideration. Auto refinancing, for example, can be difficult since cars **depreciate** and lose their value quickly. A lender will be less likely to refinance your auto loan if the car is old, has high mileage, or isn't worth enough for them to feel like it's a safe investment.

Benefits and Risks

The benefits of refinancing could include lowering your interest rate or monthly payment, or changing the length or type of your loan. But it's likely every benefit will come with a corresponding drawback. Sometimes lowering your monthly payment requires extending your loan, which can mean that you pay more overall. Shortening your term can make it harder to afford your payments if your financial situation changes unexpectedly. If you refinance federal student loans, you could lose access to debt forgiveness or government relief programs.

The benefits of refinancing could include lowering your interest rate or monthly payment, or changing the length or type of loan.

Another major drawback comes from the cost of refinancing. When you refinance a loan, you're taking out a new loan to pay the other off. That means all the fees and processes that went into the original loan will apply again, as well as any prepayment penalties on the previous loan. These can quickly add up to be a pretty significant cost.

MEMBER SERVICES

- ◆ Real Estate
- ◆ Home Equity
- ◆ EMV/Tokenization Visa Credit Card
 - Eagle Express Web
- ◆ E-statements
- ◆ Mobile/Deposits
- ◆ Text Alerts
- ◆ Bill Payment
- ◆ Zelle
- ◆ Account Transfers
- ◆ Loan Application
- Share Account (Savings)
- Share Certificate
- IRA
 - ◆ Traditional
 - ◆ Roth
 - ◆ Educational
- Christmas Club
- Share Draft (Checking)
 - ◆ EMV/Tokenization Visa Debit Card
 - *CardHub
- Loans:
 - ◆ Vehicles
 - *Debt Protection
 - *Guaranteed Asset Protection (GAP)
 - *Mechanical Breakdown Protection (MBP)
- ◆ Share Secured
- ◆ Signature/Line of Credit
- Email Receipts
- Online check ordering
- Notary Service
- Cashier's Checks
- Safe Deposit Boxes
- Direct Deposit/Payroll Deduction
- Shared Branch Services
- TruStage Insurance Products
- Member Financial Services

BOARD OF DIRECTORS

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 LeVinsso Collins, Sec./Treasurer
 Jay Graham
 Judy Presley
 Willie Liddell, Jr.
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 Valerie Linson, VP Operations
 Tammy Henderson, VP Lending
 Jamelle Wells, AVP Member Services
 Kim Godziszewski
 Jessica Barrett
 Elantra Dean
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 Beatrice Cooks
 Lauren McHan
 Michelle Flowers

NOTICE: The Credit Union newsletter is an official publication of Eagle Express Federal Credit Union. This newsletter serves as an official notice to the Credit Union membership of all matters contained within.

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 FAX: 601-355-2567



Some lenders will allow you to roll those costs into your new loan amount and pay it off over time, but that can make the actual amount that you pay the same or more than your previous loan. Before you agree to a refinance, it's important to make sure that the price of doing so will actually come out in your favor.

When to Refinance

The best time to refinance depends on multiple factors. If interest rates have dropped since you got your loan or if your credit score has improved significantly, it may be worth trying to lower your interest rate with a refinanced loan. If you're struggling to make your monthly payments, lowering your payments by getting a longer term, even if it means paying more overall, can help take some of the strain off of your budget. Many people also refinance for extra cash, this is called a cash-out refinance. But be wary of this, it could mean taking on more debt needlessly. In the case of mortgage refinancing, you could be in trading equity for more debt.

Finding the Best Deal

To figure out if refinancing will be the right for you, you'll need to do some calculations. Determine how much your original loan will cost by adding what you have left to pay and the amount you will pay in interest. Next, you'll need to do some leg work. Reach out to potential lenders to get quotes. As long as you do this in a short period of time (usually about a month), talking to multiple lenders should only count as one hard inquiry on your credit report. If you have multiple inquiries spread out over a longer period of time, it can impact your credit score significantly.



Once you have quotes from potential lenders, you can then take those numbers to your current lender and see if they can beat it. Once you've found the best deal, compare the difference between the refinanced loan and your current one. Do you end up coming out on top? If so, refinancing may be one of the most powerful moves you can make to help overcome debt.

Disclaimer

While we hope you find this content useful, it is only intended to serve as a starting point. Your next step is to speak with a qualified, licensed professional who can provide advice tailored to your individual circumstances. Nothing in this article, nor in any associated resources, should be construed as financial or legal advice. Furthermore, while we have made good faith efforts to ensure that the information presented was correct as of the date the content was prepared, we are unable to guarantee that it remains accurate today.

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EAGLE EXPRESS MEMBER SCHOLARSHIPS Your credit union's scholarship program will be awarding two (2) scholarships to member students in good standing. One scholarship for \$1,000 to a student attending a 4-year college or university and one for \$500 to a student attending a junior or community college.

Applicants must meet all the general requirements before submitting an application. A list of details can be found online at:

<https://www.eagleexpressfcu.com/ContentDocumentHandler.ashx?documentId=67676>.

Deadline to apply is June 1, 2023.

Don't miss out on this opportunity. Must be a member to apply!!



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THESE ARE MEMBER OWNED BUSINESSES:

1STAR ACCOUNTING@CONSULTING, LLC

Lynette Suttler, Accountant
Ph: 601-503-6610
lstarbk@gmail.com

A LIL OF EVERYTHING

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601-366-1063
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A VARIETY BY ROSIE

Rosie Harvey, Avon Representative
601-506-1487

ACG NATURAL RESOURCES CONSULTANTS, LLC

Alvin Willey, Consultant
Tree Planting, Forestry & Other Tractor Services
601-854-8742 / 601-278-4748

ASEA ASSOCIATES

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601.709.7994
www.beyondbyairus.com

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BILBREW REALTY, INC.

Robert A. Bilbrew, Sr., Sales/Marketing Manager
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Rodan + Fields Dermatology
Kathy Horne, Consultant
kathyhorne12@yahoo.com
PH: 601-946-5977

COUNTRY HAVEN

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Kellye P. Bullock, LMT, MBMT #81
2043 Henry Rd., Crystal Springs, MS 39059
601-946-5675

CREATIVE DESIGNS

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bennethhilda@bellsouth.net
601-896-2641

WILL J. DAVIS ABOC

Certified Optician - Odoms Eyecare
601-977-0272

ENVISION EYE CARE

1625 Simpson Hwy 49, Magee, MS 39111
601-849-2822

ENVISION EYE CARE

Tonyatta Hairston
3139 North State Street, Jackson, MS 39216
601-987-3937

FIVE STAR EXTERMINATING

Sheldon Robinson, Owner/Exterminator
Phone: 601-259-1241
fivestarexterminating@gmail.com

HOW DO YOU WANT IT REMODELING

James Johnson, Owner
601-238-5349

JONES GROUP CONSULTANTS TAX SERVICES

601.212.1116
thejonesgroup1@yahoo.com
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LEFLORE WASH & GO

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Americans helping educate
Americans with disabilities
Founder/CED, Bulus E. LeFlore, Jr.
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Ph: 601.936.5869 Cell: 601.506.3216

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