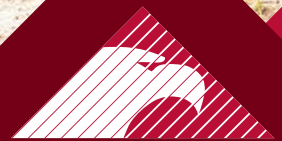


MOUNTAIN AMERICA CREDIT UNION

Newsletter

2019 SUMMER



MOUNTAIN AMERICA
CREDIT UNION

Guiding You Forward



President's MESSAGE

STERLING NIELSEN, PRESIDENT/CEO

Financial planning has traditionally been seen as a tool reserved for wealthy people and was largely focused on retirement. Fast forward to today. Not only does financial planning benefit everyone, new research from Charles Schwab's Modern Wealth Index shows that people with a written financial plan experience greater peace of mind and enjoy more financial freedom.

Creating your plan is simple. Start the process by answering these questions:

1 What do I make and how do I spend it?

According to the National Association of Personal Finance Advisors, 56% of Americans have no budget. But it's next to impossible to set goals until you know what you have and what you can spend. Even if you're living paycheck to paycheck, establishing a good money strategy will reveal options that can help you prepare a path to savings.

2 What are my goals?

Savings isn't just about retirement anymore. You'll want a balanced strategy between your short- and long-term goals. Do you want to travel, pay off a high-interest credit card or buy a new car? Use one of the calculators on macu.com to evaluate the numbers and develop a plan to reach your goal.

3 How do I prioritize my debt?

Just as you can't out-exercise a bad diet, you can't out-earn poor debt habits. Quickly pay off all high-interest debt. At the same time, learn what you'll pay in interest based on your credit score. Check out your FICO® Score in the Mountain America app.

4 How can I escalate my savings?

The best time to increase your savings is when you have extra money, like when you receive a raise or bonus. Increase your

401(k) contribution or direct those extra funds into short- and long-term savings.

5 How do I stick to my plan?

The best way to reach your goals is to check them frequently. Utilize integrated money management tools in Mountain America's online branch. These tools can help you create budgets and track savings goals on a regular basis.

Start planning today. Schedule an appointment with a financial expert at Mountain America Credit Union. Don't put off your peace of mind. ▲

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From A to Z

WITH A HELOC

In the past, consumers primarily turned to home equity loans to fund a kitchen remodel or build a new deck. Now, renovation is only part of a much broader picture. People borrow against their home equity for many reasons, including consolidating debt and paying for medical bills, college tuition, cars and business start-ups—as well as to make home improvements.

What is a home equity line of credit?

Once you've built up equity in your home, you can leverage these funds into a home equity line of credit (HELOC). It is a revolving credit line—similar to a credit card—that can be tapped into as needed. The interest rate is variable, usually based on the prime rate.

Why a HELOC?

One of the key benefits of a HELOC is that the interest rate is lower—usually much lower—than what you'd pay on a credit card or personal loan. The lender can offer you a lower rate because your house secures the

credit line. This lower rate is what makes a HELOC ideal for debt consolidation and big-ticket items.

Consider this—in May 2019, the average variable rate for credit cards was 17.80%.* Compare that to Mountain America's HELOC during the same time, when the variable rate was as low as 5.75%. Based on these rates and a balance of \$10,000, you could lower your monthly payment by \$140 and save approximately \$2,105 in interest payments!**

Think home equity

Whether you're looking to consolidate debt, improve your home or make a big purchase, a home equity line of credit is a great option. For details on Mountain America's HELOCs, ask at your nearest branch or visit macu.com. ▲

*As of May 15, 2019, according to Bankrate.com.

**Loans subject to credit approval.

RETHINK

How You Use Credit



We've all heard about the dangers of credit cards—how using them is irresponsible and always leads to debt. While that is one potential outcome, especially if you don't use credit wisely, it isn't inevitable. You can actually use credit cards for financial success, avoiding interest charges and earning great rewards in the process.

By adopting these savvy habits, you can begin using credit cards to your advantage:

1 Choose the right card. Look for a card with a competitive rate, no annual fees, no balance transfer fees, generous rewards, grace periods, quality service and security features.

“
So many cards charge you annual fees and balance transfer fees. It's refreshing to have one that's straightforward and keeps fees to a minimum.

Tod E.
Mountain America Platinum Card Member

Mountain America offers a variety of credit cards for you to choose from:

Platinum	Rewards	Cash Back
Get our lowest rate without paying too much in interest.	Redeem rewards for travel rebates, gift cards and experiences.	Earn 1.5% cash back on all purchases.
Variable APR as low as 10.24%*	Variable APR as low as 11.24%*	Variable APR as low as 14.74%*

2 Create a budget. Determine your monthly income and expenses. This will let you see how much you can spend each month. This is essential for avoiding debt.

3 Borrow only what you can pay back. Once you have a budget, stick to it. In our experience, it helps to think of your credit card as a debit card, using it only for needs and planned expenses, not wants.

4 Pay your balance in full. To avoid interest charges, pay off your complete balance at least monthly. Some members find it easier to stay within their budget by paying biweekly, weekly or even daily. Never pay late.

5 Take advantage of rewards programs. Whether you're looking for travel, gift cards or cash back, there's sure to be a card that works for you. Use your card for everyday expenses, like groceries, gas, childcare, subscription services and utilities, and the benefits can add up quickly. When you pay your bill in full, the rewards you earn are essentially free.

“
After a little more than two years, I was able to take my family to Hawaii—paying for our airfare with rewards points!

Tony R.
Mountain America Rewards Card Member

As a responsible card user, you can enjoy the convenience, security and rewards of a credit card without incurring interest or going into debt. You just have to approach spending with the right mindset—we call that being card savvy. Learn more at macu.com/savvy. ▲

*Loans subject to credit approval. Rates as of June 1, 2019. Variable Annual Percentage rate up to 18.00% based on creditworthiness. 1% foreign transaction fee. Membership required—based on eligibility.

WE SUPPORT

Veterans

Mountain America's identity is founded on patriotism. It's in our name and our logo. It's also in our actions. Here are just a few things we've done to support veterans and active-duty service members:

Putts for Patriots

Each May, the Utah Valley University Veteran Success Center hosts Putts for Patriots. The community comes together at this golf tournament to raise scholarship money for student veterans, service members and their dependents. It's a heartfelt event, which Mountain America has had the honor of sponsoring in 2018 and 2019. For more information about Putts for Patriots, visit uvu.edu/veterans.

Continue Mission

This past year, Mountain America, in partnership with the Utah Jazz, had the privilege of awarding Continue Mission with \$5,000 as a part of the Pass It Along program.

Continue Mission is a nonprofit organization that aids veterans who have service-connected physical, mental and emotional injuries. It aims to inspire and empower veterans and their families by promoting health, wellness and positive life-changing experiences. The organization is dedicated to taking an active role in suicide prevention and raising mental health awareness among veterans. Learn more at continuemission.org.

Service Members Relief

For active-duty service members and their families, Mountain America provides loan relief. We can adjust consumer, mortgage and installment loan rates and payments when members of the military become active duty. This allows service members to focus on their military duties, instead of worrying about their finances. For details, contact any branch or the service center at **1-800-748-4302**. ▲



Two New Tools

FOR MOBILE USERS

At Mountain America, we are always looking for ways to improve your experience. Our upcoming mobile app features will provide you with added security and convenience.

CreditLock

Take control of your credit and identity with CreditLock. It's a quick, easy and free way to lock and unlock your Experian credit report from within the app.

Three things happen in lock status:

- 1** You will be informed via email if an identity thief tries to access your locked Experian credit report.
- 2** Your Experian credit information will not be available to companies you do not currently do business with.
- 3** Trusted entities you already have a relationship with can continue to access necessary credit information in order to maintain your accounts.

When you're ready, a finger swipe can easily unlock your credit report.

CardSwap

Getting a new card used to mean updating your credit card information on multiple websites and subscription services. You had to visit each site, one by one, and make changes. CardSwap helps you avoid this hassle.

This new app feature gives you the ability to update your Mountain America card payment information for multiple merchants in one place. Participating merchants include: Amazon, iTunes, Netflix, Hulu, Spotify, Roku, Uber and many more.

Watch for these new features in the mobile app. Don't have the app? Download it for free from the iPhone app store or Google Play. Or visit macu.com/mobile. ▲

MOUNTAIN AMERICA

Charity Concert

Featuring ALEX BOYÉ

Thursday, August 22

Details and tickets: macu.com/charity

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