

NORTH TOWNS

F E D E R A L C R E D I T U N I O N

NEWS & INFORMATION FROM NORTH TOWNS FEDERAL CREDIT UNION

Winter 2023

**GROW
YOUR MONEY
WITH US**

**4.00%
APY***



LIMITED-TIME SHARE CERTIFICATE SPECIAL

6-Month Term

\$1,000.00 Minimum Deposit

**4.00%
APY***

What's the difference between a credit union Share Certificate and a bank Certificate of Deposit (CD)?

Nothing. Both accounts work the same way providing a fixed return when funds are invested for a specified amount of time.

The difference is that credit unions call the account a Share Certificate and banks call the account a Certificate of Deposit (CD).

*APY = Annual Percentage Yield. Promotional rate ends January 31, 2023 and is subject to change without notice. Not valid on Individual Retirement Accounts (IRAs). Minimum to earn and open a Share Certificate at this promotional rate is \$1,000.00. A penalty may be imposed for early withdrawal of funds. Fees could reduce earnings on this account. Federally insured by the NCUA.

LOUIS J. NANNI MEMORIAL SCHOLARSHIP

→ **Deadline: Friday, February 24, 2023**

An application, instructions and eligibility requirements are available on our website home page at www.northtownsfcu.com

9145 Sheridan Drive, Clarence, New York 14031 | 716-630-0888 | www.northtownsfcu.com

WHAT IS DEBT CONSOLIDATION?

Debt consolidation is the process of paying off multiple debts with a new loan - often at a lower interest rate. Debt consolidation is usually a good idea for borrowers who have multiple high-interest loans. Consolidating your debt can have a number of advantages. Some advantages may include:

1. Streamlined Finances | 2. May Expedite Payoff | 3. Could Lower Interest Rate | 4. May Reduce Monthly Payment | 5. May Improve Credit Score

Look at our comparison chart below to see how much it may cost you with higher interest rate loans then speak to our loan officer to see if debt consolidation might be right for you.

	NTFCU	Creditor A	Creditor B
\$ Amount Borrowed	\$5,000	\$5,000	\$5,000
Interest Rate	11.49% APR*	16.99% APR*	22.90% APR*
Payment	\$110.00/mo.	\$110.00/mo.	\$110.00/mo.
Term Based on Payment	60 mos./ 5 years	74 mos./ 6 years, 2 mos.	107mos./ 8 years, 9 mos.
COST TO YOU	\$1,594	\$3,064	\$6,729



*APR = Annual Percentage Rate. Rates subject to change without notice. Subject to credit approval. Equal Opportunity Lender

BOARD OF DIRECTORS ELECTION UPDATE & ANNUAL MEETING NOTICE

68th Annual Member Meeting | Wednesday, March 22, 2023 | 5:30 p.m.
American Legion Hall, 5850 Goodrich Road, Clarence, NY
Cost \$10.00 | Registration Required - Call 716-630-0888

North Towns FCU's Nominating Committee has announced that Joseph Gonzales, Karen Mauger and Mark Medole have been nominated to run for three open positions on the Board of Directors.

Anyone interested in serving on the Board may petition for a place on the 2023 ballot. Petition information and materials are available at our Sheridan Drive office. If nominations by petition are received by the Secretary on or before the February 6, 2023 deadline, the election will be conducted at the Annual Meeting.

If there is only one nominee for each position to be filled, the three nominees will be seated at the 2023 Annual Meeting.

UPCOMING EVENTS

Be sure to follow our Facebook page at facebook.com/NorthTownsFCU or visit our website at www.northtownsfcu.com for the latest information and upcoming events.

68th Annual Member Meeting

March 22, 2023 | 5:30 p.m. | American Legion Hall, 5850 Goodrich Road, Clarence, NY
Cost: \$10 | Registration required.

Louis J. Nanni Memorial Scholarship Deadline

February 24, 2023



Like Us On
facebook



Equal Opportunity Lender
Membership restrictions apply.

Rates subject to change without notice.
All loans subject to credit approval.