



QUARTERLY DIVIDEND

THE NEWSLETTER OF
TMH FEDERAL CREDIT UNION

Work in healthcare? You can join!

**12 MONTH CD
RATE SPECIAL!**

**4.59%
APY***

NCUA

(* - APR = Annual Percentage Yield.
Other restrictions may apply.)



YOUR Healthcare Credit Union is offering a 4.59%APY* on a 12-month CD rate special!

Minimum deposit of \$5,000 is required. You're not going to want to miss out on this incredible opportunity to earn big dividends. This CD special is for a limited time offer, act fast. CDs are a secure investment. Please share with your immediate family members and healthcare co-workers.

Now – August 31, TMH Federal Credit Union is offering rates as low as **6.00%APR*** on personal loans for three years on a minimum of \$3,000. Vacation, home repairs, pay off high interest credit cards, you can use this loan for anytime! Apply today at a branch location or visit **tmhfcu.org**.



(* - APR = Annual Percentage Rate. Available to qualified borrowers. Other restrictions may apply. Rates do not apply to refinance existing TMH FCU loans and VISA® Credit Cards. Membership is subject to eligibility.)



**OUR NEW ITM
(INTERACTIVE TELLER MACHINE)**

cash deposits, mini statement printout on demand just to name a few. The machine is available 24/7, which provides a convenient way to do your banking anytime.

Our NEW ITM (Interactive Teller Machine) is located in the Main Office drive thru third lane. While the ITM has the traditional function of an ATM this new interactive machine offers a variety of self-service functions such as loan payment assistance, check and

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Improving the financial life of each member is our priority and our pleasure.



Renting Your First Apartment

Ready to strike out on your own? For most of us, true independence means moving out of our parents' home and into our very own place. You may get an efficiency or one-bedroom apartment for yourself or find a place to share with roommates. Whatever you choose, you probably know it won't be as cheap as living at home.

Before you begin looking for your new place, it's important to figure out what you can afford. Here are the costs you'll need to consider:

- **Rent.** This will be a big chunk of your budget. How big depends on the situation you choose. But rent is only part of the picture.
- **Security deposit.** This is a payment you give your landlord before moving in to cover any damages you cause during your tenancy. It's refundable if

- no damage occurs. Some landlords don't require a security deposit, but instead ask you to pay the first and final month's rent before you move in.
- **Utilities.** Does your landlord pay heat, electricity, and water? Or are you responsible for these expenses? Your landlord or local utility companies can tell you how much past bills have been. Count on paying for your own phone, Internet, and cable.
- **Utility deposits and hookup charges.** Some utility companies will ask you to put down a deposit to assure you don't skip out and leave bills unpaid. Check when and how you get the deposit back. Hookup charges are fees for connecting you to the service and are nonrefundable.

And we haven't even talked about furnishings, moving expenses, and rental insurance, which can easily add hundreds of dollars to the tab. As you can see, you'll need a large amount of cash to get set up. Then you have ongoing monthly obligations that you should always pay on time.

To figure out all your expenses, create a budget sheet. Compare your monthly income with your estimated monthly expenses. Keep these expenses to one-third or less of your monthly income. If it looks like your income can't cover all of them easily each month, consider a place with a lower rent. This way you will avoid turning your new haven of independence into a burden.

If you need help creating your budget or would like a modest loan to get started in your new place, talk to Member Service Office.



Personal Loans for Emergencies and Opportunities

Personal loans are for those expenses that roll into your day without any warning. It might be the cost of a car engine that quits on the freeway, or travel expenses for a sudden but necessary trip.

You can be a pretty good money manager and still experience the occasional event that throws you off your plans. The washing machine that was going to last 20 years? Sometimes it gives up as soon as it's out of warranty. And sometimes life presents opportunities that are too good to pass up—too good even if they aren't in your budget right this minute.

Personal loans are, well, personal.

Here are some expenses you might cover with a personal loan:

- Adoption services and incidentals
- Infertility treatments
- Jewelry
- Musical instruments
- Elective surgery
- Elective plastic surgery
- Orthodontia
- Tattoo removal
- Remodeling projects
- Funerals
- Large household purchases or services
- Weddings...or divorces
- Tax bills

A personal loan is sometimes called a "signature loan," because your signature—

along with a good credit history—is about all you need to qualify. You don't have to have any collateral or security for this kind of loan. Talk to a Loan Officer about our personal loan options. We might even be able to discuss other alternatives, like a secured loan, if you qualify.



The summer season can put added stress on your wallet. As a valued member for a low \$25 Change in Terms Fee, you have the opportunity to skip a loan payment. The Skip a Loan Payment form must be submitted at least two weeks prior to the next payment due date. Keep some extra spending money this summer. To see if you are eligible, contact us today!

You may elect to skip loan payments one month each calendar year, skip payments cannot be in consecutive months. Mortgage, Line of Credit, VISA® and promo loans are not included. Must be a member in good standing. Interest continues to accrue. Skip Payments will extend the term of the loan. Other restrictions may apply.

Important Announcements:

FREE Coin Counter

Have extra change laying around the house? As a benefit of credit union membership, members can bring in coin to our Main Office on Magnolia Drive and have it counted for FREE!

Electronic Titles Eliminate Risk

Electronically maintaining the title to your vehicle eliminates the risk of losing it and having to pay title fees to obtain a duplicate. It is also an effective fraud deterrent because potential thieves will not have access to your title. For assistance when selling or trading your vehicle, visit www.tmhfcu.org under the Loans tab and select DHSMV Electronic Title Information or visit your local Tax Collector.

Stretch Your Back to School Budget

During the month of August First Mates Kids Club and CU Succeed Teen Members can choose ten school supplies items from our school supplies box at the Main Office. The box has markers, crayons, folders, paper, pencils and more. Let YOUR Healthcare Credit Union help stretch your back-to-school budget this year.



HOLIDAY CLOSINGS

The Credit Union will close on the following days, with The 24 Hour Money Centers, PEARL, Virtual Branch and Mobile Money remaining available to serve members:

Juneteenth (Observed) – Monday, June 19, 2023

Independence Day (Observed) – Tuesday July 4, 2023

Labor Day – Monday, September 4, 2023

We will reopen our Main Office the next business day at 9:00am and our Hospital Branch the next business day at 8:30am for regular business hours.



Pay Off Your Mortgage Sooner...or Later?

If you're a homeowner, it's only natural to long for the day when you'll own your house free and clear. To reach that day sooner, some homeowners accelerate their mortgage payments by paying extra toward the principal each month, once a year, or whenever they can afford it.

It's satisfying to see your mortgage balance shrink faster, and you'll shave thousands of dollars off the total interest you'll pay over the life of the mortgage. But is prepaying your mortgage a smart financial move? That depends on a few factors.

Before you give in to the strong emotional pull toward paying off your mortgage faster, ask yourself a few questions:

- What's your interest rate? If you have a 30-year mortgage with a low fixed rate, stay in it, financial planners advise. Consider what else you need to do with your extra money.
- Are you carrying credit card debt? Pay that off before you even think about prepaying your mortgage. Are you saving and investing? It's unwise to channel more money into your mortgage and ignore contributing to your 401(k) at work if you have an employer match. You're passing up free money. Once you max out your 401(k) contribution, you also may be able to set up a Roth or traditional IRA. You grow your money by saving and investing, not by prepaying your mortgage.
- What's your risk tolerance? Some financial planners suggest prepaying your mortgage if it means you'll sleep better at night. Others argue against that logic, saying you'll only create a nightmare later. You could end up with all your money tied up in your house, but unable to afford to live in it because you have no other wealth.

It's difficult to set aside emotions when weighing whether to prepay your mortgage. Talking to an objective party can help. TMH Federal Credit Union offers financial planning services that can help you with this decision. Stop by or call us today at 850.402.5301

Celebrate Great Rates during your birthday month

YOU are dedicated to improving our lives. We are dedicated to improving **YOUR**S. During your birthday month, we would like to offer you a one percent discount on posted consumer loan* rates!

*Normal credit qualifications apply. Mortgage and VISA® loans not included. The lowest auto loan rate is 4.24% APR.

TMH FEDERAL CREDIT UNION LEADERSHIP

BOARD OF DIRECTORS

J. Lynne Peters, *Chairperson*
Aaron Kinnon, *Vice Chairperson*
Jamie Sheffield, *Recording Officer*
Paul Lucas, *Financial Officer*
Berinice Mercer-Lewis, *Director at Large*

SUPERVISORY COMMITTEE

Summer Harrell, *Supervisory Committee Chair*
Chris Kennedy, *Member*
Morgan DeLoach, *Member*

ADMINISTRATION

Timothy L. Cook, *President*
Grace H. Chambers, *VP Member Services*
Maria B. Legate, *VP Administration*
Liz B. Thiele, *VP Marketing*

LOCATIONS/HOURS:

Main Office and Drive Thru

345 S. Magnolia Drive
Tallahassee, FL 32301
Monday - Friday - 9:00am - 5:00pm

TMH Branch Office

1300 Miccosukee Rd.
Tallahassee, FL 32308
Monday - Friday - 8:30am - 4:00pm
TMH Paydays 7:30am - 4:30pm

Telephone Numbers

Main Office: 850-402-5301
Pearl: 1-800-259-0762
Fax: 850-402-5334

Web Address – www.tmhfcu.org
The 24 Hour Money Centers (ITM/ATM's)
Located at the Main Office,
TMH Hospital South Lobby,
TMH Hospital Atrium,
M.T. Mustian Center
and Southern Medical Building.

Nationwide Shared CU Service Centers – check the *ATM/Shared location link* @ www.tmhfcu.org for locations and hours of a service center near you.

Convenient Electronic Services 24/7

P.E.A.R.L. - audio account access from anywhere, 1.800.259.0762

On-Line – www.tmhfcu.org

- Current News and Events
- Loan Applications and Forms
- Protect Yourself – Fraud and Identity Theft Tips
- Rates – Current Loan and Share Rates

Virtual Branch - home banking, bill pay solution and Zelle®

E-Statements – GO Green!

Mobile App – Download from Apple or Google Play Store

Facebook Page – Keep in Touch with YOUR Healthcare Credit Union



P.E.T.E – Transfer funds from another financial institution to your TMH FCU online