



# QUARTERLY DIVIDEND

THE NEWSLETTER OF  
TMH FEDERAL CREDIT UNION

# 4.00% APR\* on ALL LOANS

## Back by Popular Demand

Now – August 31, 2020, TMH Federal Credit Union is offering rates as low as

**4.00% APR\*** on ALL LOANS for four years when you finance, refinance or consolidate a minimum of \$4,000. Home repairs, vacation, pay off high interest credit cards, you can use this loan for anything! Apply today at a branch location or visit [www.tmhfcu.org](http://www.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.)

## How You Can Do Better Than 0%

When it comes to auto loans, a 0% interest rate is a head turner. But it's not always the best deal.

Car dealerships generally advertise 0% offers in the summer when they're looking to make room in the showroom for newer models. The offers come from the financing arms of the large auto manufacturers, who, unlike traditional lenders, profit directly off the sale of the car and don't necessarily need the interest revenue.

But like any great deal—there's a catch. The New York Times reports that only about 10% of consumers actually qualify for 0% interest loans, which require pristine credit—usually a FICO score of 720 or higher. The loans typically are reserved for a limited number of models and are not available if you're shopping for a used car, which obviously tend to cost less than newer models.

These 0% loans often are paired with shorter-term loans, which cost you less overall but mean a higher monthly payment. Plus, you may have to forfeit rebates to receive 0% offers.

Before you head to the dealership, keep these points in mind:

### Look at All Available Deals

Check for other offers, such as cash back. If you can get a rebate—which lowers the overall price of the car—paired with a low-interest loan, it may save you more than the 0% financing. So be sure to crunch the numbers. You can find a number of online calculators to help you at [www.tmhfcu.org/calculators](http://www.tmhfcu.org/calculators).

### Negotiate the Price

Before you get to the interest rate, finalize a sale price and stick to it. Don't feel pressured to accept expensive add-ons. Once the sale price is established, then talk about financing.

### Get Preapproved for a Loan at your Credit Union

Heading to the dealership with a firm offer in hand will give you a point of comparison and puts you in a stronger negotiating position. Credit unions, as not-for-profit financial cooperatives, offer highly competitive rates.



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## INSIDE

- Family Finances: The Importance of Keeping Everyone Informed 2
- Need to Simplify Your Life? Try Bill Pay! 3
- 2020 Scholarship Program 3
- Annual Meeting Postponed 3
- When Times Are Tough We Can Help 3
- Have You Tried Popmoney® 4
- Covid Skip-A-Payment Program 4
- Important Announcements 4
- Holiday Closings 4



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

# Family Finances: The Importance of Keeping Everyone Informed

In your household, does one person handle all the finances? Who pays all the bills, files the joint taxes, deals with insurance matters, and knows where all the important papers are saved?

What happens if that person becomes ill and can't take care of these tasks?

According to a study by UBS Global Wealth Management, more than half of married women leave all financial decisions to their husbands. This could be risky for a number of reasons. Three key reasons are:

1. Women tend to outlive their husbands **on average by five years**.
2. Women are earning more income than they have in the past, **sometimes more than their husbands**.
3. About **36% of marriages end in divorce**.

Chances are women will find themselves solely responsible for their family finances at some point in their life.

This situation is also applicable if you are a single parent with children. If one of your children is over 18, it may be a good time to go over important financial matters with them, should anything happen to you.

Here are a few steps to help get all the adults in the family up to speed and involved:

## Step 1: Have a family budget meeting

Sit down with your spouse, partner, or adult children and talk about spending habits and savings. Go over your combined incomes and total expenses, including the amount spent on groceries, mortgage, insurances, entertainment, kids, etc. Review all your debts together, including credit cards, medical

bills, and student loans. This will help you understand where you currently stand financially as a family. If you or your spouse have a written budget in place, make sure both of you agree with and follow it. If there isn't a budget in place, this is an excellent opportunity to create one together.

## Step 2: Review your retirement accounts

This is your financial future, too; it's important that you know how much you both are contributing to your retirement accounts and what the current balances are. You should know where your accounts are held and how to access them. Make sure everyone knows where important financial documents are kept. If they are on a computer, make sure they are easily accessible without help. You should visit your financial planning advisor together so they can go over and explain your current accounts. It's also a great time to review the beneficiaries on your accounts.

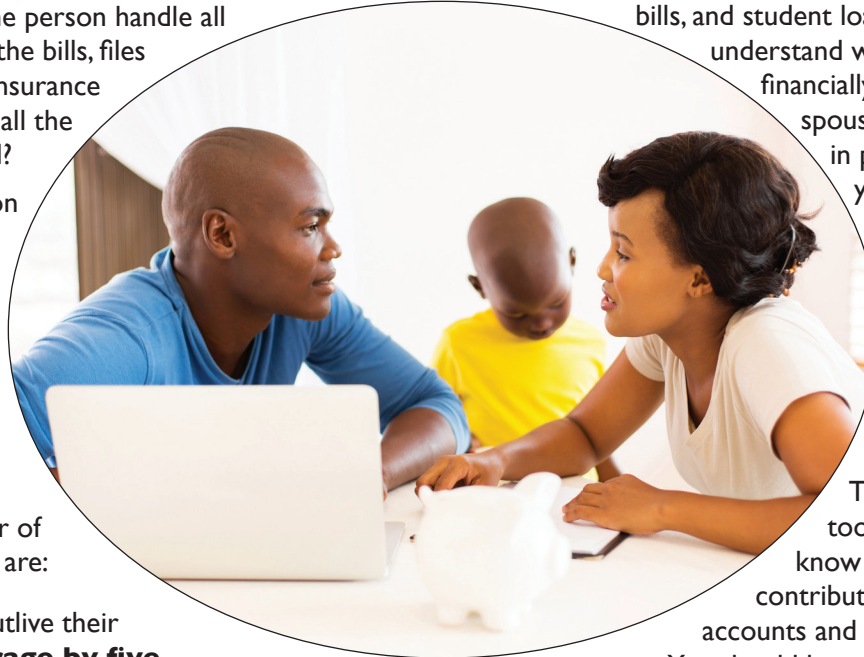
## Step 3: Understand your insurance coverages

Know what is covered by all your insurance plans, including life, health, home, and auto. Make sure you know who to contact to file a claim and what your deductibles and co-pays are for each policy.

## Tips for Staying Involved:

Once all the adults in your family understand your current finances, it's important to continue staying involved. Start having monthly budget meetings with your spouse, partner, or adult child to review current spending and planned expenses for next month.

Getting involved in managing your family finances enables you to feel more empowered and ready to handle any unexpected life events that come your family's way



## Refinance Your Mortgage to 15 Years

TMH FCU is offering a Fixed Rate of **2.50%\*** on **15 Year Mortgage Refinances**. This rate won't last forever. Visit [www.TMHFCU.org](http://www.TMHFCU.org) or call 850.402.5301 for more details.

(\*Loans up to 80% of your home's value. Rate does not apply to refinance existing TMH FCU Mortgages. Membership is subject to eligibility. Other restrictions may apply. NMLS#812235. TMH Federal Credit Union is an Equal Housing Lender and federally insured by NCUA.)



## Need to Simplify Your Life? Try Bill Pay!

What if we said you could cut back paper clutter, reduce your risk of identity theft and manage your bills more efficiently? When you sign up for TMH FCU's Bill Pay you will receive all this and MORE! TMH Federal Credit Union offers an amazing **Bill Pay** product called CheckFree! With this product you can review your payments right online and view electronic versions of your paper bills. This program offers *easy navigation, greater simplicity and more control* all in one location. Enroll through Virtual Branch today!



## 2020 Scholarship Program

TMH Federal Credit Union's Board of Directors would like to announce the annual scholarship program to enhance the community which it has served for over 58 years. Two (2) scholarships of one thousand dollars (\$1,000) EACH will be awarded in the **FALL** semester of **2020**. This program is designed for any member who is pursuing an education in order to enhance or begin their career.

Application and eligibility requirements are available at [www.tmhfcu.org](http://www.tmhfcu.org) and all branch locations as of July 1st. All applications and supporting documents must be received by close of business on **Friday, August 7, 2020**. Scholarships will be announced on or before **Friday, August 21, 2020**.

## When Times Are Tough We Can Help

In tough times, it's more important than ever to develop and maintain good financial habits. Having a household budget and shedding high-rate credit card debt are two obvious things that could benefit most members. But figuring out where to start can be a daunting task—especially if you feel like you're already in trouble. The thing to remember is that it's never too late to ask for help from your credit union.

### Manage your mortgage

If you have an adjustable rate mortgage and are facing a rate adjustment, refinancing your home loan with your credit union might be the break you need. If you qualify, you could refinance into a fixed-rate 15-year mortgage. Even if you have a fixed-rate home loan, refinancing may free up some money you could use to pay down more expensive debt or credit card bills, for example.

### Cut credit card costs

Not all credit cards are created equal. Switch to a credit union credit card—they average more than two percentage points lower than other credit card interest rates, and often have lower fees as well. No balance transfer fees, pay on time, no exceptions.

### Use Auto-Transfer or Payroll Deduction

Auto-Transfer and Payroll Deduction will help you to save automatically. You simply need to set up an Auto-Transfer or Payroll Deduction to place a certain amount into your savings. It gives you one less thing to worry about! An easier and more convenient way to contribute to your IRA (individual retirement accounts) and other savings accounts, and more control over your money and your time—it's predictable and dependable.

As member-owned not-for-profit institutions, credit unions look out for their members' best interests. Credit unions rates and fees can save their members hundreds of dollars annually. Don't wait until you're in deep trouble to ask for a financial checkup at your credit union. In fact, the earlier you ask for a review, the better the outcome can be.

A green sticky note with a red pushpin, reading "ANNUAL MEETING POSTPONED".

**ANNUAL  
MEETING  
POSTPONED**

**In March the Board voted to postpone the 58th Annual Meeting until later in the year due to the coronavirus. All members will be notified 30 days prior to the scheduled event. We look forward to seeing many familiar faces at that time.**

# 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:

**Independence Day - Sat., July 4, 2020**

**Labor Day - Monday, September 7, 2020**

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.

## Have you tried Popmoney®?

Email it. Text it. Pay people with Popmoney. The Popmoney® personal payment service lets you send money to friends, family or almost anyone. All you need is their name and email address or mobile telephone number to move money from your draft account to theirs. Go to Virtual Branch > Pay Bills > Popmoney to get started. Terms and conditions apply.



## COVID Skip-A-Payment Program

Requirements for COVID Skip-A-Payment Program:

- The skip payment will be issued only to members who request a skip payment due to the current economic conditions caused by the pandemic.
- The skip payment will be for 2 months.
- Mortgages, Lines of Credit, VISA® Credit Cards and business loans are not included.
- No fee will be charged to the member.
- The COVID Skip-A-Payments will be issued from now until August 31, 2020.
- The member must be 29 days or less past due when the COVID Skip-A-Payment is requested.
- The members will be able to do the COVID Skip-A-Payment and a regular skip payment during the year. The member will be required to make a normal monthly payment or 2 bi weekly payments before they can request a normal skip payment after requesting the COVID Skip-A-Payment and vice versa.

Visit [www.tmhfcu.org](http://www.tmhfcu.org) to apply for the COVID Skip-A-Payment Program today!

Interest continues to accrue. Skip Payment will extend the term of the loan. Members that have purchased GAP (Guaranteed Auto Protection) are responsible for skipped payments in the event of a claim deficiency on a GAP loss.

## 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](http://www.tmhfcu.org) under the Loan tab and select DHSMV Electronic Title Information or visit your local Tax Collector.

### Free School Supplies for First Mates Kids Club and CU Succeed Teen Members

During the month of August **First Mates Kids Club** and **CU Succeed Teen Members** can receive school supply items at the Main Office. The box has markers, crayons, folders, paper, pencils and more.

### Time to Refi

Rates as low as **1.99% APR\*** on AUTO and BOAT loans for up to five years. Don't sign up for a high interest auto and boat loans when you can finance with YOUR Healthcare Credit Union. Already have a vehicle or boat loan somewhere else? Contact us today to get it refinanced ASAP!

## CELEBRATE GREAT RATES



## DURING YOUR BIRTHDAY MONTH

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

\*Normal credit qualifications apply. Mortgage, VISA® and promotional loans not included. The lowest auto loan rate is 1.99% APR.

## TMH FEDERAL CREDIT UNION LEADERSHIP

### BOARD OF DIRECTORS

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

### SUPERVISORY COMMITTEE

Summer Harrell, *Committee Chair*  
Chris Kennedy, *Member*  
Aaron Kinnon, *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  
Saturday - 9:00am - 1:00pm

### 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](http://www.tmhfcu.org)

The 24 Hour Money Centers (ATM's)  
Located at the Main Office and  
Hospital Branch

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

## Convenient Electronic Services 24/7

PE.A.R.L. – audio account access from  
anywhere, 1.800.259.0762

On-Line – [www.tmhfcu.org](http://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 solutions and Popmoney®

E-Statements – GO Green!

Mobile Money – Cell phone account access

P.E.T.E. – Payment Easily Transferred  
Electronically

Facebook Page –  
Keep in Touch with **YOUR**  
Healthcare Credit Union

