

Spring 2024



ON Track

A publication for the members of Southern Credit Union

Privacy Policy

Southern Credit Union (SCU) is committed to protecting your privacy. This notice will explain how SCU protects the privacy of members' personal information that may not be available publicly.

Southern Credit Union collects non-public personal information on the following:

- Applications and other forms submitted to us by you
- Transactions with SCU
- Transactions with others that provide information such as account balances and payment history
- Consumer reporting agencies such as credit bureaus

How we protect your information:

- SCU restricts access to information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your information.

SCU will disclose personal to the following:

- Financial service providers that SCU maintains a physical relationship with, such as data processors; credit bureaus; check printers, credit, debit, and ATM card processors; IRA administrators and insurance companies.
- Non-financial companies such as those who print and mail statements and IRS required forms.
- Members' employers, only in relation to payroll deduction or direct deposit.
- SCU may disclose members' personal informa-

91st Annual Meeting Wrap-up

The 91st annual meeting was held at Rivermont Presbyterian Church. Lunch was catered by Jason's Deli. The annual meeting reports were reviewed. Three directors were re-elected to the board. **Mr. Sam Huff**, **Mr. Danny Holmes**, and **Mr. John Born** agreed to serve three-year terms. A moment of silence was held for those who had died this past year. Manager Beale encouraged members to download the secure home banking app and SecurLock for debit cards. HELOC, Home Equity Line of Credit loans will be available in the next quarter of 2024. Five hundred dollars was given away in door prizes.



If you have an interest in becoming a credit union volunteer, please speak with a director or Manager Beale. Southern Credit Union is a not-for-profit financial cooperative owned by the members.

VISA Credit Card and Score Card Rewards

If you use any credit card but Southern VISA, you're paying too much in interest and not getting the benefit of a rewards program! SCU VISA rates are as low as 10%. Check your statements for what your interest rate is with competitors. We are seeing APR as high as 34.99%! What are you paying? Complete a loan application and get your VISA credit card with us. SCORE CARD Reward points are earned with every dollar you spend.

Share & Certificate Rates*

(March 18, 2024)

All dividends & interest compounded monthly!

Account Type	Rate	A.P.Y.
Shares**	0.25%	0.250%
Club Accounts	0.30%	0.300%
Insured Money Market	0.80%	0.803%
IRA Accumulation	1.00%	1.005%
Share Draft Checking	0.10%	0.100%
Share Certificates***:		
6 Months	5.00%	5.116%
12 Months	5.00%	5.116%
18 Months	4.75%	4.855%
24 Months	4.50%	4.594%
30 Months	4.50%	4.594%
36 Months	4.50%	4.594%
48 Months	4.50%	4.594%
60 Months	4.50%	4.594%

* All rates subject to change. A.P.Y. is Annual Percentage Yield. All deposits are insured to at least \$250,000 by NCUA, an agency of the U.S. Government. Visit www.southernncu.com for the most current rates. Dividends are calculated monthly on the average daily balance. Dividends are declared monthly and credited to your account monthly.

** You must maintain a \$20.00 balance in your Savings - Share account to access other credit union services.

*** Requires a \$500 minimum balance. A.P.Y. remains the same for the term of the certificate. A penalty is charged for early withdrawal. Upon renewal, rates change to current rates.



Loan Rates*

(March 18, 2024)

Loan Type	A.P.R.*
New Vehicles (up to 100% financing & 72 months)	As low as 6.00%
Used Vehicles (up to 100% financing & 60 months)	As low as 6.25%
New Recreational Vehicles (up to 90% financing & 60 months)	As low as 6.75%
Used Recreational Vehicles (up to 80% financing & 60 months)	As low as 7.75%
Personal Signature (up to 36 months)	As low as 8.25%
Pay Day (maximum \$520 & up to 3 months)	18.00%
Share Secured (up to 60 months)	Share rate plus 2.00%
Share Certificate Secured (up to maturity of the CD)	CD rate plus 2.00%
VISA (no annual fee, revolving)	As low as 10.00%

Mortgages

We have partnered with 7 Mortgage to provide home mortgage loans to our members. 7 Mortgage offers a variety of mortgage solutions that take advantage of competitive rates and terms. Whether you're interested in refinancing a loan, or in a purchase loan we invite you to check out the details on the website.

* A.P.R. is Annual Percentage Rate.

** All applications are subject to qualifying requirements. All rates subject to change. Terms and rates subject to credit score.

FACT Act Notice: We may report information about your loan and deposit accounts to credit bureaus. Late payments, missed payments, or other defaults on your accounts may be reflected in your credit report.



HELOCs are Coming!

Home Equity Line-of-Credit and Home Equity Fixed Rate Loans

We are pleased to announce we will offer these two loans starting in May. The adjustable rate HELOC will not have closing costs and the Fixed Rate Home Equity will have less closing expenses than a traditional mortgage. These loans are great for remodeling projects, debt consolidation or other expenses. They are junior liens on your home. Let us help you afford life!

Holiday Closings

May 27, Memorial Day
June 19, Juneteenth
July 4, Independence Day
September 2, Labor Day
October 14, Indigenous Peoples Day
(formerly Columbus Day)

SCU 24/7

Home Banking
PC Branch
southernncu.com

Automated Teller
Southern Express
1-866-255-4189

How & Where to Reach Us: