

FOR YOUR INTEREST

A Publication for the Members of Notre Dame FCU

WINTER 2017

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MOVE



FRESH PERSPECTIVE TOM'S CORNER

Dear Fellow Members,

2016 was an incredible year for your credit union. Notre Dame FCU not only generated record earnings but also gave back more money than ever before to our members, partners and local community.

Through our cash back auto and mortgage loan programs, we returned over \$556,000—a record—to our members. Additionally, we reached another milestone with over \$115,000 in donations given to multiple charities in the greater Michiana community.

At our year-end Partner (employee) meeting, we paused to acknowledge the incredible hard work and dedication of our staff. It was at this event, that I announced the decision by the Board of Directors to raise our minimum wage to \$13.50/hour. This announcement made us even prouder to be part of the Notre Dame FCU family.

Our partners work very hard and it is very important that everyone who works here is able to live a meaningful life, with the opportunity to build and save for their financial futures. We take our mission very seriously and this commitment to improve lives matters as much to our partners as it does to our members.

As a cooperative, we work for you. It matters how we do things as much as what we do. This was a year when it was possible for us to “give back” in a way not previously possible. I hope that these actions make you as proud as I am to be part of such a wonderful financial family!

As we embark on a new year, we want to build upon this positive momentum. In March, we will be opening a new, expanded branch in the new Martin's Supermarket being built on the corner of Mayflower Road and Western Avenue. In the next year, we plan to continue our cash back programs, financial literacy classes in English and Spanish, and loans designed to help members become citizens.

“Where You Bank Does Matter.” It is your support that enables our accomplishments. Your patronage allows us to make these kinds of investments in our members, partners and community.

And as always, if you have any questions, suggestions, comments or complaints, please do not hesitate to contact me at TGryp@NotreDameFCU.com.

Thanks again for being part of our credit union family!

A handwritten signature in black ink, reading "Thomas J. Gryp". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Thomas J. Gryp '79
President/CEO

5 TIPS FOR GETTING THE MOST OUT OF YOUR REWARDS CREDIT CARD

One of the best things about choosing to use a rewards credit card for your day-to-day spending is the points, miles or cash back you can earn every time you swipe. But it can be tricky. To make sure you're getting the most out of your card, take a look at the tips below.

1. Pick a card that offers rewards you'll actually use

It's easy to get caught up in the excitement around a new card that's just hit the market. But before you apply, consider whether the card comes with a rewards program that actually fits your lifestyle. Otherwise, you might get stuck with a bunch of points or miles that you'll never redeem — something that happens to 1 in 5 consumers, according to NerdWallet's research on reward cards.

Doing some digging upfront to find a card that will be valuable to you is the key to ensuring you'll get the most out of your plastic.

2. Know your card's rewards earning structure

By investing a little time in reading your card's terms and conditions, you might find there are ways to score extra points on certain kinds of spending.

For example, it's common for travel credit cards to award extra points or miles for every dollar spent on dining out. Consequently, using your travel card when you take your family out to dinner or pick up your morning coffee is a smart idea, because it will help you get to your next vacation faster. Knowledge is power, so get familiar with the ins and outs of how to maximize earning your rewards.

3. Budget carefully every month

If you're carrying a balance on your card and justifying it with all the rewards you're earning, here's a wake-up call: You're paying out much more than you're bringing in. Most credit cards return only about 1% of your spending in rewards, and charge double-digit interest rates on unpaid balances.

To make the math work in your favor, stick to a budget so you don't put more on your card than you can pay off each month.

4. Keep your account in good standing

One of the biggest mistakes you can make with a credit card is to fall behind on payments. Miss one and your account will no longer be in good standing and your ability to earn rewards could be jeopardized. Also, your credit score will suffer.

The solution? Pay your credit card bill on time each month, preferably in full but at least the minimum due. Online bill pay can make that process fast and easy.

5. Be smart about redeeming your rewards

Many rewards cards have multiple options when it comes time to redeem points or miles. For example, in some cases you'll be able to choose between travel credits or merchandise.

However, it's common for points or miles to vary substantially in value depending on how you cash them in. Before you go through with a rewards redemption, do the math to figure out which choice will give you the most bang per point. After all, there's no sense in using your rewards on a vacuum when they would go further if redeemed for airfare.

Following these tips can help sweeten the treats a rewards card can provide while you navigate the tricky ins and outs of how it all works.

If you have a Notre Dame FCU Rewards credit card, get the most out of your points at Dreampoints.com/NotreDameFCU.

Get out of the red...

Apply for a Notre Dame FCU HELOC Today!

GET OUT OF THE RED AND INTO THE BLUE!

Get your finances in order with a Notre Dame FCU Home Equity Line-of-Credit. 1% APR* fixed 6-month intro rate & no closing costs.**

APPLY TODAY AT NOTREDAMEFCU.COM/HELOC

*APR is annual percentage rate. Loan is subject to credit approval. Rate is non-variable for first six (6) months. At end of introductory period, rate will convert to variable and will be Prime Rate + 1% with a floor rate of 4%. Maximum rate is 18%. Your variable rate may change when the Prime Rate changes. The variable rate will be determined by adding 1% to the highest U.S. Prime Rate published in The Wall Street Journal "Money Rates" table. The rate is effective on the first day of the billing cycle. Minimum loan amount of \$10,000 required. Monthly minimum payment: 1% of the principal balance outstanding on the last day of the billing cycle or \$50.00, whichever is greater. Loans of \$100,000 or greater will receive a rate of Prime with no floor and a minimum payment of interest only. **Notre Dame Federal Credit Union will pay up to \$500 in closing costs associated with a home equity line-of-credit. These costs may include appraisal, flood certification, title search and filing fees. Closing costs depend on the location and type of property. If this loan is paid and closed within 36 months from the date of the initial closing, the member will be obligated to pay a \$300 early termination fee. Please contact a Notre Dame FCU Representative for further details. Equal Housing Lender. Independent of the University.

IRISH REWARDS VISA®

Take advantage of great rates and simple terms with our NEW Irish Rewards Visa® credit card. Now you can enjoy a card that combines the best of what Notre Dame FCU has to offer, a 0% APR introductory rate* on balance transfers and our exciting Rewards† program!

PLUS, your new card will come protected with the Irish Card Shield mobile app, giving you the protection and control you want for your account.



Sign up for this limited time offer now.
NotreDameFCU.com/Visa

*Introductory rate can end early if you make a late payment. 0% introductory APR for the first twelve (12) months. After that, your APR will return to the variable rate of PRIME +6.40%, +9.40% or +10.40% based on your creditworthiness. This APR will vary with the market based on the Prime Rate. †Rewards are available on the Irish Rewards Visa® credit card only. Rewards are earned on purchases only; returns will be deducted from the calculation. If your account is closed, voluntarily, or involuntarily, past due or over limit, or inactive you will forfeit all rewards.

PAY IT FORWARD

Refer a friend or family member and you'll BOTH get paid.
NotreDameFCU.com/refer

SHAMROCK INSURANCE SERVICES

Call Christopher Meuschke for all your home, auto and business insurance needs (574) 400-4925 or email him at CMeuschke@NotreDameFCU.com.

SPRING HOLIDAY SCHEDULE

Notre Dame FCU will be closed
Good Friday - Friday, April 14, 2017 - Close at 1:00 p.m.
Memorial Day - Monday, May 29, 2017

ANNUAL MEETING

The 2017 Annual Meeting will be held on May 23, 2017 and will take place at 5:30 p.m. in the William Carey Auditorium of the Hesburgh Library on the University of Notre Dame campus.

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Things You Can Do Today to Prepare Your Finances for a Mortgage this Year

Entering, or re-entering, the housing market can be intimidating. Since the 2007 housing crash, borrowing money has been more difficult—but that isn't all bad. A majority of the newer regulations are there to protect the borrower from the mistakes lenders made in the past—like helping people borrow more than they could afford. That being said, even if you aren't looking to buy or refinance for another 6 to 12 months, now is the time to start preparing your finances.

It can be much more fun and exciting to start browsing real-estate sites, and narrowing down exactly what you want in a house. What is not fun is falling in love with a house only to find out that you don't qualify to buy it.

You can save yourself that heartbreak by getting prepared ahead of time. It's never too early to put yourself on the right track to home ownership, and the way to do that is to start preparing your finances. Here are 5 tips to get a great head start:

1. Check your credit

Go to AnnualCreditReport.com to request a copy of your free annual credit report.

Check the reports thoroughly for any errors that need disputing, and then dispute them right away to have them removed. Be sure to dispute them through each individual credit bureau that they appear on—you can do this through each of their websites.

Also, take the time to see what areas of your credit need improvement, and start working toward increasing your actual FICO credit score. As a heads up, the scores reported by most other online credit score companies are not your actual FICO score and often differ from the score we will see when completing your mortgage application.

2. Start saving...aggressively

This is a great tip for anyone, but especially for first time home buyers, or really anyone purchasing a new home. The more cash that you have available for your down payment and closing costs, the better your chances are in having more mortgage options available to you.

Also, the larger your down payment is, the smaller your monthly payment will be—not to mention how much interest you'll save over the life of the loan. This strategy also helps you get rid of Mortgage Insurance earlier, if you end up having to pay it at all.

3. Reduce your debt-to-income ratio

That may seem like an uphill battle, but stick with me here. Your debt-to-income ratio is all of your monthly minimum payments, divided by your gross monthly income.

Your monthly minimum payments include things like your car payment, student loan payments (even if they are in deferment), credit card payments, personal lines of credit, and any other debts listed on your credit report. It does not include things like cell phone bills, utilities, insurance, etc. Your gross monthly income is what you earn each month, on average, before any deductions for insurance, taxes, 401k, etc.

Typically your target debt-to-income ratio should be 43% or lower, in most situations. If needed, you can reduce your debt-to-income ratio by paying

down a line of credit balance, consolidating/paying off credit card debt, or refinancing your current auto loan for a lower interest rate and payment. This includes anything that will reduce or eliminate those minimum monthly payments you used in your equation above. If you pay off any lines of credit or credit cards, be careful not to actually close them. This can actually have a negative impact on your credit score.

It is equally important to position yourself so that all of your income can be counted on your application. There is usually a 2-year rule for most income-related changes, including new jobs with commission/tip/bonus income, and self-employment income.

4. Hold off on applying for new credit

Be cautious of applying for new credit while starting your mortgage process. Your credit report is pulled every time you apply for something new, and those credit pulls can lower your credit score. It can also be a concern to lenders if you've opened a lot of new credit lines right before attempting to get a mortgage. A responsible lender will want to make sure that you're not on the path to over-extending yourself financially.

5. Consult with a reputable lender

A good lender will take the time to not only ask you important questions, but also answer all of yours. Buying a home is one of the biggest purchases you'll ever make, and you deserve to move forward with confidence that you know all of the facts. Even if you purchased a house in the past, the mortgage rules and regulations evolve so often that this time around you're likely to have a much different experience.

The earlier you contact your lender in the house-shopping process, the sooner you will know the specifics about your situation, and get a realistic limit to give to your realtor.

Don't have a realtor yet? As lenders we get the opportunity to work with many realtors, so feel

free to ask your lender for information on a few realtors that they highly recommends. I can't stress enough, the importance of having the expert advice of a realtor when you are buying (or selling) your home.

It is important to choose a lender that does their due diligence upfront. Although it can seem convenient in the beginning to shortcut the application, it is much more stressful when you have unexpected issues a week before your scheduled closing. With a qualified lender assisting you from the beginning, you're much more likely to have a stress-free process and closing.

Ask your friends and family who helped them with their mortgage, and find out if they had a good experience. And as always, if you do not currently have a lender, or you're wanting to compare a couple of lenders, I would be happy to help!

Jennifer Weber
Mortgage Loan Originator
NMLS# 1375809
574-315-6353 | JWeber@NotreDameFCU.com

We Are Moving!

We are moving our Martin's Supermarket location to the new store at **525 South Mayflower Road**. Celebrate with us at the new location on March 23 and enjoy giveaways, treats and coffee.

Plus, from March 23-24, you can stop at any of our branches and enjoy a special RATE DISCOUNT on auto loans!

Qualified members may receive a half percentage point discount off all current eligible rates. Offer valid through March 23-24, 2017. Offer cannot be combined with any other offers. Federally insured by NCUA. Independent of the University.

NOTRE DAME FEDERAL CREDIT UNION MEMBERS GET EXCLUSIVE DISCOUNTS FROM LOVE MY CREDIT UNION REWARDS

Everyone loves to save, especially on products and services you use every day. That's what Love My Credit Union Rewards is all about. Members have saved nearly \$2 billion in discounts from valued partners through Love My Credit Union Rewards. You can save too with valuable discounts from these partners.

- \$100 cash reward with every new line switched to Sprint! Current customers will receive \$50 for every line transferred. Plus, a \$50 loyalty reward every year for every line!*
- Save up to \$15 on TurboTax federal products!

- Get an exclusive smoke communicator and a \$100 gift card with a new ADT monitored home security system.
- Get trusted protection at true savings with TruStage Auto & Home Insurance Program.
- Shop and get cash back at over 1,500 online retailers with Love to Shop



To find out more and learn about other valuable discounts, visit LoveMyCreditUnion.org. You get all these offers and discounts just for being a member of Notre Dame FCU. [Start saving today at LoveMyCreditUnion.org](http://LoveMyCreditUnion.org).

*Activ. Fee: Up to \$30/line. Credit approval req. Sprint Credit Union Member Cash Rewards Offer: Offer Ends 12/31/2017. Avail. for eligible credit union members and member employees (ongoing verification). Tax ID req. to establish business acct. Switch to Sprint and receive a \$100 cash reward for each new smartphone line activation. Reqs. port-in from an active number (wireless or landline). Existing customers receive a \$100 cash reward for each new smartphone line activation and/or a \$50 cash reward for each smartphone line transferred to program. New lines req. activation at point of sale. Max 15 lines. Sprint acct must remain active and in good standing for 31 days to receive Cash Reward. Excludes MBB devices, tablets and Sprint Phone Connect, upgrades, replacements and ports made between Sprint entities or providers associated with Sprint (i.e. Virgin Mobile USA, Boost Mobile, Common Cents Mobile and Assurance.) May not be combinable with other offers. \$50 Loyalty Cash Reward: Members can earn one \$50 cash reward annually when Sprint acct remains active and in good standing for 1 year. Max 15 lines. Cash Reward: Cash Reward issued by CU Solutions Group. Allow 6-8 wks for Cash Reward to be deposited to your Credit Union acct. If the Cash Reward does not appear after 8 wks, visit lovemycreditunion.org/sprintrewards. Other Terms: Offers/coverage not avail. everywhere or for all phones/networks. May not be combinable with other offers. Offer, terms, restrictions, and options subject to change and may be modified, discontinued, or terminated at any time without notice. Restrictions apply. © 2016 Sprint. All rights reserved. Sprint and the logo are trademarks of Sprint. Other marks are the property of their respective owners.