

Digging Out from Uncertainty

In a matter of just ten weeks, 40 million Americans filed new unemployment claims related to the shutdowns and cutbacks linked to COVID-19. Even those who didn't lose their jobs were faced with uncertainty about the long-term effects of the pandemic. Even as businesses reopen, the economic impact is far from over and new financial strategies can help us move forward.

Use free apps to create and track your budget

Experts say a budget goes beyond simply tracking expenses and instead helps you spend with purpose. Prioritizing basics such as housing, utilities, food and transportation will ensure your necessities are covered first. Cutting back on nonessential spending, shopping intentionally, and sticking to a list will help keep your budget plans intact.

Be smart about debt

After meeting your basic needs, including bills and legal obligations, make your minimum payments on loans and credit lines but don't worry about paying off debt. If you can avoid it, minimize new debt. Don't let short-term panic dictate long-term financial decisions. It is a good time to consider refinancing existing loans to lower interest rates and lower monthly payments.

Source: <https://onlinecounselingprograms.com/blog/manage-financial-stress/>



COVID-19 Response

At TruEnergy, when we say we're here for you during life's journey, it's more than just simple words. It's a commitment to helping you and your family during times of change, times of celebration and times of uncertainty.

As our community and membership work to move forward, we are providing options to help you financially:

The Money You Need When You Need It Most

TruEnergy is here to help you with the money you need at a significantly lower rate than credit cards or other lenders.

Borrow up to \$10,000 for 36 months and enjoy 90 days before your first payment is due.

Borrow up to **\$5,000**
6.25% APR*

Borrow **\$5,001-\$10,000**
7.25% APR*



CALL TO LEARN MORE OR START ONLINE TODAY AT [TRUENERGYFCU.ORG](https://www.truenergyfcu.org).

Please provide copies of your most recent pay stubs and a valid ID.

*APR=Annual Percentage Rate. Loans up to \$5,000 have a rate of Prime + 3.00% APR. Loans \$5,001 to \$10,000 have a rate of Prime + 4.00% APR. The prime rate is based on the Wall Street Journal (WSJ). Prime rate is 3.25% as of March 16, 2020. Loan payment example: For a \$10,000 loan for a term of 36 months with a 7.25% APR, the monthly payment will be \$311.00. Interest will continue to accrue during the deferral period and will be collected with your first loan payment. Loan subject to approval based on creditworthiness. Rates and terms subject to change. Contact the credit union for details.

Skip a Payment. Skip the Stress.

If you haven't already skipped your loan payment with TruEnergy FCU, you can skip TWO months' worth of payments on qualifying loans for FREE. To skip your eligible payments, please visit us online at [TruEnergyFCU.org](https://www.truenergyfcu.org) or call **703-750-4394** to register.

Restrictions may apply. Loans must be in good standing to be eligible to skip a payment. First mortgages are not eligible for Skip a Pay program. Members with first mortgages can contact our mortgage center for loan payment assistance.



President's Corner

Greetings,

These past few months have been very trying times for everyone. The COVID-19 pandemic has altered the lives of everyone in different ways, but we are happy to be coming out on the other side. TruEnergy FCU would like to thank our members for their understanding and patience during the pandemic. The decision to close our branch was a tough one, but we wanted to ensure the safety of all members and staff. The top priority of our credit union is to look out for our members' best interests both financially and physically. Our management staff reacted quickly and diligently, and we were able to put our pandemic policy in place with very little effect on our members.

I would like to give a huge thank you to the essential workers who continue to provide exceptional service during this time. We appreciate the healthcare providers, educators, grocery store workers, first responders, pharmacists, and all those who work around the clock to ensure families have what they need.

The death of George Floyd and the resulting protests have demonstrated that our country needs to do more in regards to racial and social injustice which has poisoned our country over the years. TruEnergy FCU's goal has always been to treat all of our members with respect. In order to heal and move forward, our country needs to practice these lessons: learn, listen and love.

Again, thank you for your membership and remain healthy.

Lynette W. Smith,
President/CEO

*Empowering Members.
Changing Lives.*



Let Us Help You Find Your Home Sweet Home

Whether it's your first home or you've been around the homebuying block a few times, buying a house can be an exciting, yet overwhelming time. Through our partnership with the Credit Union Mortgage Association, our team of experts is here to help you find the perfect home. When you get pre-approved before you house hunt, you can shop with confidence knowing you're already approved for financing at a great, low rate.

APPROVALS ARE QUICK, EASY, AND HASSLE-FREE. BEGIN THE PROCESS ONLINE TODAY AT [TRUENERGY.ORG/FIRST-MORTGAGES](https://truenergy.org/first-mortgages).

Already found your dream home but your interest rate is a nightmare?

We can help you, too. When you refinance your mortgage with TruEnergy FCU, you can lower your interest rate, which means more money in your pocket each month to consolidate debt, plan home improvement projects, or simply build your savings.



GET STARTED ONLINE OR CALL US AT **(703) 750-4394** FOR MORE INFORMATION.

What Can You Do with Your Equity?

In recent weeks, your home has become a school and your office, but did you know that your home is also where you can find the funds you need to take care of the things that are most important to you? Similar to a credit card, with a Home Equity Line of Credit from TruEnergy FCU, you can draw funds whenever you need them to pay for school or pay bills -- the possibilities are endless. Learn more online at truenergyfcu.org/loans/home-equity.



Financial Highlights

As of April 30, 2020

Total Members: 8,997
Total Loans \$71,454,004
Total Assets: \$131,766,865
Total Shares: \$104,304,607

Branch Info:

6801 Industrial Road
Springfield, VA 22151
Telephone: 703.750.4394
Toll-Free: 800.952.3999
Fax: 703.354.0103
Telephone Teller: 703.750.7505
E-mail: information@truenergyfcu.org

Office Hours:

Monday-Thursday – 7:30 a.m. - 4:00 p.m.
Friday – 7:00 a.m. - 4:00 p.m.
2nd Wednesday (monthly) – 7:30 a.m. - 1:00 p.m.

Co-Op Shared Branch & ATM Locator

Find one of over 5,000 shared branches and 30,000 surcharge-free ATMs nationwide at co-opcreditunions.org/locator



Holiday Closings:

Independence Day (Observed):
Friday, July 3

Labor Day: Monday, September 7



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FEDERAL CREDIT UNION
Empowering Members. Changing Lives.
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