

EMPOWERING MEMBERS. CHANGING LIVES.

WINTER 2024

TruNews

What Will You Drive?

Is 2024 the year you finally make the leap and upgrade your car? Whether you're looking for something rough and rugged, sleek and sporty, or something in between, with TruEnergy FCU, you can find a car perfect for your lifestyle AND your budget! And, if you already have a car you love but are financing it elsewhere, **ask us how we can BEAT your current rate** and save you money each month!**

Auto Loans

As Low As

4.74%^{APR*}

for up to 60 months

*APR = Annual Percentage Rate. Rates are determined by overall creditworthiness and other qualifications. Not all applicants will qualify for the lowest rate. Estimated payment for a New Auto Loan is \$375.05 for \$20,000 financed for 60 months at 4.74%. Payments may vary based on the rate and term you qualify for. Certain restrictions may apply. Rates are subject to change without notice. **We will beat your current rate from another lender by .50%, with a floor as low as 2.00% APR. See credit union for details.



Your 2024 Savings Challenge

A new year means a new list of resolutions that you may or may not be sticking to. But, regardless of what your goals are for 2024, we're challenging you to bulk up your savings account. Not only will you be prepared for any unexpected expenses that may pop up over the next 12 months, you're also setting yourself for future financial freedom!

ARE YOU READY TO START SAVING?

Choosing the Right Savings Account

Not all savings accounts are created equal. If you're just getting started saving, a simple savings account is a great option to choose. However, depending on your goals, other savings accounts like IRAs, Money Market Accounts, and Club Accounts may be better solutions. For example, if you have a larger deposit you want to tuck away into a savings account, a Money Market Account can give you even higher yields than a traditional savings account, whereas if retirement is your goal, contributing to an Individual Retirement Account may make more sense.

Set Your Budget

To maximize your savings potential, it's crucial to create a realistic budget that aligns with your financial goals. Track your income, expenses, and identify areas where you can cut unnecessary spending. While cutting out the expenses that we may enjoy – like daily coffee runs, or DoorDashed dinners, remember that the key is always moderation. Rather than cutting these things out entirely, start by cutting down on the number of times per week you make these purchases. If you go out for coffee every day on your way to work, consider going once a week.

Pay Yourself First

Automate your savings by having a portion of your paycheck deposited into your savings account. It doesn't matter if you set aside a large or small amount, having a percentage of your check automatically added to your savings account reduces the temptation of spending it.

Celebrate Small Wins

Set benchmarks or milestones on your road to your overall goal. That way, when you reach those you have a reason to celebrate! An example? If your goal is to save \$5,000 in 2024, set smaller goals like saving \$100, \$500, \$1,000, etc. Not only will you get that dopamine boost more often, you'll feel a greater sense of accomplishment when you have a reason to celebrate every few weeks or months.

If you're ready to get serious about saving in the new year, we're ready to help give us a call or visit **TruEnergyFCU.org** and we'll help you with a savings plan that works for you and your budget!



Save the Date

HELP US CELEBRATE 85 YEARS!

Join us on Tuesday, March 12th, as we celebrate 85 years of **empowering members and changing lives** at our Annual Meeting! We'll be looking back at the successes we've seen over the past year and looking forward to what you can expect in the future.

More information will be coming soon!

President's Corner

As we begin a new year, I sincerely hope everyone had a wonderful holiday season with friends and family. 2024 will be exciting for the credit union and our membership. Home equity and vehicle loan specials along with attractive share certificate offerings will highlight the year.



Additionally, we hope you can join us for our Annual Meeting in March as we celebrate our 85th anniversary. We're looking forward to celebrating the successes the credit union has seen as well as looking forward to what we can expect in 2024 and beyond.

I also want to thank you for your patience in November as we worked through some of the issues that arose during our conversion. I, along with our staff, appreciate your understanding.

Here's to 2024 being a fantastic year for you and our credit union!

All the best,

Scott Benson
President/CEO



Your Home. Your Rules.



Home is where the heart is. From lazy Sunday mornings to nights gathered around the table, it's also where some of your favorite memories are made. With as much as you've put into your home, we think it's time you put some of that equity to good use! With a **Home Equity Line of Credit** from TruEnergy FCU, you can borrow from that equity to make even more memories now - or in the future. With a 10-year draw period, pull from your equity to pay for vacations, home

improvements, home projects, college, and any other opportunities that may arise. Best of all? A HELOC is a more affordable alternative to high interest credit cards or other loans. For a limited time only, you can borrow up to 90% of your home's value at a rate as low as 4.99% APR* for the first 12 months! So, what could you be using your home's equity on in 2024? Visit TruEnergyFCU.org for details on how you can open your Line of Credit!

Home Equity Line of Credit

Intro Rate As Low As

4.99% APR*
for 12 months

*The TruEnergy FCU Introductory Annual Percentage Rate (APR) will be effective for the first twelve (12) months from the date your TruEnergy FCU Home Equity Line of Credit is opened (the "Introductory Period"). After the Introductory Period, the APR will be adjusted to either your floor rate or the Prime Rate as published in the Wall Street Journal (whichever is higher). See Credit Union for details.



Post-Holiday Help Is Here!

The lights are down, the gifts are opened and the family has gone back home. That means the only thing leftover from the holidays aside from maybe some food are the BILLS. If you found yourself leaning on high-interest credit cards over the holiday season, transfer those balances to a low-rate Visa® credit card with no balance transfer fee and no annual fee! **Visit TruEnergyFCU.org for more information!**

Get Ready for Your Refund

See your refund up to three weeks sooner by choosing direct deposit when you file your tax return this year. Funds will be accessible immediately upon deposit into your TruEnergy FCU account. Remember to provide your tax preparer with **TruEnergy FCU's Routing Number: 256075520**



Financial Highlights

As of October 31, 2023

Total Loans: \$97,645,626

Total Assets: \$129,737,453

Total Shares: \$113,218,873

Total Membership: 8,448

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 – Friday – 7:30 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:

Martin Luther King, Jr. Day – Jan. 15th

Presidents' Day – Feb. 19th



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