Meadowland Credit Union News and Information





Did we catch your attention? We hope we did.

While it sounds great not having a payment for 90 days especially when its a new auto, be careful it might cost you more in interest, your payment might be higher or the term could be longer.

See the example below:

| | MCU | Other Lenders |
|----------------|------------|---------------|
| Loan Amount | \$25,000 | \$25,000 |
| Interest Rate | 5.49% | 5.49% |
| Term | 60 months | 60 Months |
| Payment | \$477.54 | \$481.90 |
| Total Interest | \$3,652.32 | \$3,913.52 |

Let's go through some of the differences:

- 1. Payment has increased by \$4.36 per month
- 2. Total interest at the end of the loan cost you \$261.20 more
- 3. You have the loan for 60 payments BUT the final payment could be extended by a couple of months.

So while not having a payment for 90 days is great, please consider all the details to see if it is really worth it in the long run.

Don't Forget To Mark Your Calendars!!!



Eat For Education

"Helping Students With Their Future"

Meadowland Credit Union

August 4th from 10-3

Join us for our"Eat For Education" event. This is our annual event that helps raise money for 2 scholarships. We will once again have food for sale along with having raffle items from local businesses and MCU business partners.

Kids can come out and check out a Fire Truck and/or Police Car.

Come enjoy the fun and good food!!





Signs of a Scam

Often, scammers who operate by phone don't want to giv you time to think about their pitch; they just want you to say "yes." But some are so cunning that, even if you ask for more information, they seem happy to comply. They may direct you to a website or otherwise send information featuring "satisfied customers." These customers, known as shills, are likely as fake as their praise for the company.

Here are a few red flags to help you spot telemarketing scams. If you hear a line that sounds like this, say "no thank you," hang up, and file a complaint with the FTC at www.ftc.gov/complaint:

- You've been specially selected (for this offer).
- You'll get a free bonus if you buy our product.
- You've won one of five valuable prizes.
- You've won big money in a foreign lottery.
- This investment is low risk and provices a higher return than you can get anywhere else.
- You have to make up your mind right away.
- You trust me, right?
- You don't need to check our company with anyone.
- We'll just put the shipping and handling charges on your credit card.



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Office Hours:

Mon.- Thurs. 9:00 AM - 5:00 PM Friday 9:00 AM - 5:30 PM

Drive Thru Hours: Mon.-Thurs. 9:00 AM - 5:30 PM Friday 9:00 AM - 5:30 PM Saturday 9:00 AM - 12:00 PM

UPCOMING DATES TO REMEMBER:

July 4th Closed

August 4th Eat for Education

September 4th Closed

See more dates on our website calendar at www.meadowlandcu.org

Follow our pages for exciting news, events, and promotions!

www.meadowlandcu.org



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