



# GKCU

Georgetown Kraft Credit Union



People Serving with Purpose. Legacy of Improving Lives.

## Member Newsletter

March 2024

[Check Your Accounts Online](#)

[Open An Account/Services](#)

[Apply for a New Loan](#)

### *Members Make the Difference*

As you already know, your credit union is different but why? As a financial cooperative, our members make the difference because you are also the owners. There are 7 principles that govern credit unions including *open membership, democratic member control, cooperation among cooperatives, autonomy and independence, economic participation for members, concern for community, education and training*. Each February, you, with your equal share of ownership, get the opportunity to have a vote and a voice in the operations of GKCU. This year we had over 200 members participate in that democratic process and voted for representation on our volunteer Board of Directors and Supervisory Committee. Your credit union is proud to report, while fiscally conservative, we are also strong and well-balanced for growth in coming years. Your trust in us continues to make us a leader in servicing financial needs at affordable and competitive rates. We continue to adapt and improve our systems to enhance your access while still protecting your savings. In other words, we couldn't do it without you and your loyalty to the credit union mission of "people serving with

### Financials

*(as of December 2023)*

**\$170,294,975**

Assets

**17,118**

Members

**\$108,216,609**

Loans to Members

**\$144,055,608**

Deposits by Members

[View Our Rates](#)

[2023 Annual Report](#)

purpose." If you missed the meeting, stop by a branch or click the button to see our annual report. ~GKCU

**Elected Board of Directors:** *Jim Bessant, Darrell Thomas, Tim Tompkins & Timothy McConnell*

**Elected Supervisory Committee:**  
*Delores Lee*

**Staff Recognition: Years of Service:**  
*Anna Marsh (35 years); Tonya Newton (10 Years); Ashley Becigneul, Larisha Dennison, Alexis Montgomery, Rhonda Bearfield and Lisa Ray (5 years). Employee of the Year: Elijah Metherd*



## Paint the Spring GREEN!

We have been anticipating the arrival of spring and all that comes with it: fresh flowers, cool breezes, and honey "to-do" lists. From yard and home improvement projects to new furniture and appliances to consolidating another debt into one low payment, a Home Equity Line of Credit is a great way to paint some GREEN into your spring.

So, what is home equity, and how can you use it for extra cash? Equity is the market value of your house minus any outstanding debts against the property. The amount of equity can change depending on the timing of market value, payments made, and economic factors affecting housing demand. That is why keeping and even improving your house's value with regular maintenance and repairs, additions and upgrades to rooms, especially bathrooms and kitchens, and energy efficiencies are essential. As you add to the value of your home, the market value should increase too, and, therefore, the equity can borrow against increases. With a home equity line of credit, you can put money towards home improvements, debt consolidation, or even a vacation at lower interest rates than credit cards. There may also be tax advantages too. To find out more, click the link or call the GKCU Mortgage Department.

[CLICK HERE](#) for other ways to increase the value of



*Paint your spring with:*

### **Four-Leaf Green:**

- \* Home Equity Lines of Credit
- \* 4.99%APR\* for first 12 months
- \* Interest may be tax-deductible

### **Other Shamrocks:**

- \* Fixed Rate Credit Cards
- \* Overdraft Protection
- \* Personal Loans
- \* Share Secured Loans

Mortgage/HELOC  
Application

\*Interest rate is subject to change w/o notice, but will not exceed 18% APR. GKCU will pay up to \$500 closing costs related to Line of Credit subject to certain restrictions. Consult your tax advisor

your home.

regarding the deductibility of interest. Flood and/or property hazard insurance may be required. Other restrictions may apply. Credit is subject to approval.

## Rates You'll Fall in Love With!

Life is rowing along when something changes. Whether it is something you have been looking for or catches your eye by surprise, falling in love with a new car or boat can happen quickly. So, are you ready to say "Yes" to a new adventure on the road or in the water? Let GKCUC help with a rate that your wallet will love. For a list of our rates, [click here](#).



Before heading to the dealership or **looking online**:

1. Research to narrow down the make and model and look at reviews and vehicle reports. When looking at inventory, you can see about getting pre-approved, so you know your budget.
2. When figuring out your monthly budget, add taxes, insurance, and maintenance.
3. Ask us about warranties or debt protection that can save you should your car ever get damaged and auto-pay options that can save you on your applicable interest rate.
4. Decide if you want all the bells and whistles added to your purchase that can affect your insurance coverage and monthly payment.
5. Have a backup plan. If something keeps you from getting your dream car or boat, be ok with waiting or finding an alternative.
6. If you are a first-time buyer, [click here](#) for more tips.

*GKCU can keep you rowing along with:*

- \* New & Preowned Cars
- \* New & Preowned Boats
- \* ATVs & Campers
- \* Motorcycles
- \* Golf Carts, Lawn & Farm Equipment

Apply Online

**GKCU Out of Office.** Pictured below: GKCU showing off our hospitality skills as the Bloody Mary sponsor at the Habitat for Humanity Golf Fundraiser. GKCU teaching our middle schoolers the importance of money management at the GMS career fair. Good works deserve good rewards: GKCU donates goodies for scholar recognition at Hemingway Elementary.

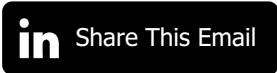
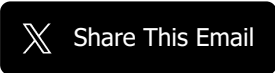
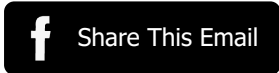




GPCU will updating our phone system during the month of March. While we do not foresee any communication issues, please be patient as we learn the new system.



Sign up for text alerts from GPCU for communication with branch operations, special rates and member communication. **Text "GPCU" to 843-546-5827** to enroll.



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