

Memorial

CREDIT UNION

growing your financial health

FINANCIAL HEALTH NEWS | 4TH QUARTER 2023

DRIVE DOWN PAYMENTS

Drive Up
Peace of Mind

If you've got student loan payments restarting in September and need to find some wiggle room in your budget, MCU can help.

90 DAYS

No Payments*

Refi and get

**\$70 towards your
student loan debt**



Scan for
Peace of Mind!

*See www.MEMORIALCU.org for current rates. The final rate is based on credit history and score. Relationship discounts are available. Certain credit criteria apply. Offer not available on auto loans financed at MCU. 90 days no payments available on new, used or refinances. \$70 cash back (student loan payment) available for auto refinances only. Offer good through October 31, 2023 and subject to change at any time.

70
1953 2023

70TH ANNIVERSARY ONLINE SCAVENGER HUNT

7 members will win \$70* just by searching and finding these 5 things on our website!

- ① MCU routing number
- ② Current auto loan rate
- ③ Current CD rate
- ④ Debt Protection with Life Plus
- ⑤ Guaranteed Auto Protection

It's easy - Grab these screenshots and email them to us for a chance to win!

*Offer good through October 31, 2023, and subject to change at any time. To be automatically entered to win \$70, you must locate all five items above, grab a screenshot to document the location on our website, and email the five photos to generalinquiry@memorialcu.org before October 31, 2023. No purchase is necessary to win. The winners will be selected in a random drawing in November 2023. Officials, MCU employees, and their family members are not eligible to participate. Offer valid through October 31, 2023.

INTERNATIONAL CREDIT UNION DAY OCTOBER 19, 2023

The 75th anniversary of International Credit Union Day® will be celebrated on Thursday, October 19, 2023, to raise awareness and recognize what makes credit unions unique. International Credit Union Day is celebrated through outreach, volunteering, fundraising, and other activities.

In honor of this milestone anniversary and our 70th Credit Union anniversary, MCU employees will commit to **70 VOLUNTEER HOURS** of service back to our communities.

HELP US CELEBRATE!

Stop by a branch and grab a sweet treat to help us honor ICU Day®.


ADDRESS CHANGED? Let Us Know

It's important to let us know as soon as possible when you have a new address.

While you may have a forwarding request in place, the U.S. Postal Service will return all mail marked "return service requested." Important documents such as new/replacement cards, account notifications, and statements generally use this language to prevent misdirected mail.

The best way to make sure you get your mail in a timely way is to notify anyone who sends you mail, as soon as you have your new address. If you receive mail with a yellow forwarding sticker, take a moment to reach out to the sender and update your address.

Three options to update your mailing address with us:

- ① Log into online banking or the mobile app.
 - A. Click on the wheel  in the right-hand corner.
 - B. Under Personalize, click on PROFILE.
 - C. Update your address.
- ② Stop by a branch with a photo ID and complete the change of address form.
- ③ Scan the QR code to access the online Change of Address form.





Preparing for Student Loan Repayments

Starting this month, millions of federal student loan borrowers have a payment due on their loans for the first time since March 2020. As expected, this is a big change in finances for many people, especially borrowers who are making their first payment since graduation!

Many borrowers may still have some options that could help reduce or eliminate their student loan debt.

Here's What You Need to Know



CANCELLATION OPTIONS ARE AVAILABLE

- Borrowers who have been in repayment for more than 20 years or borrowers who took out less than \$12,000 in loans and have been in repayment for more than 10 years may qualify for cancellation under the Department of Education's new Saving on a Valuable Education or "SAVE" plan.
- Borrowers who work at qualifying employers such as non-profits or government agencies may be eligible for Public Service Loan Forgiveness.
- Cancellation is also available for borrowers with total and permanent disabilities.

YOU MAY BE ABLE TO REDUCE YOUR PAYMENTS WITH INCOME-DRIVEN REPAYMENT OPTIONS

- Monthly payments could be reduced to as low as \$0 under income-driven repayment plans. Contact your loan servicer to find out if you qualify.

ALL BORROWERS SHOULD BE PROTECTED FROM CERTAIN CONSEQUENCES IF THEY MISS A PAYMENT

- There will be a temporary "on-ramp" to protect struggling borrowers getting back on track.
- If you miss payments, interest will begin accruing but should not be capitalized, and you should be protected from negative credit reporting, being placed in default, and being referred to collection agencies for late, missed, or partial payments for up to 12 months.

If you have questions about the details of any of these programs, visit StudentAid.gov or contact your loan servicer.



YOUR CAR PAYMENT FOR A YEAR!

Watch our website or follow us on Facebook or Instagram to see how you can win your car payment for a year!



ATTENTION 55+ MEMBERS GET YOUR FREE NUTCRACKER TICKETS

While supplies last, we're giving away 70 tickets (35 sets of 2), to the Houston Nutcracker Market.* Starting Monday, October 16th, stop by a branch near you to pick up your tickets.

NUTCRACKER MARKET
November 9-12, 2023
NRG Center

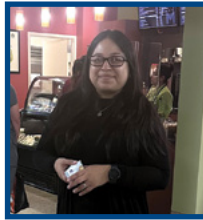
*Tickets available to 55+ members in good standing. Tickets cannot be held via phone and are available on a first-come, first-serve basis. Transportation and parking not provided. Visit houstonballet.org/about/nutcracker-market to learn more about this event.

MCU Happenings

Happy Anniversary!



Back to School Laptop Winner



Coffee On Us Recipients

Complaint Notice



If you have a problem with the services provided by this credit union, please contact us at:
Memorial Credit Union | 7789 SW Freeway, Suite 175 Houston, TX 77074
Telephone Number: 713.778.6300

The credit union is incorporated under the laws of the State of Texas and under state law, is subject to regulatory oversight by the Texas Credit Union Department. If any dispute is not resolved to your satisfaction, you may also file a complaint against the credit union by contacting the Texas Credit Union Department at:

914 East Anderson Lane Austin, TX 78725-1699
Telephone Number: 512.837.9236 | Website: www.cud.texas.gov

HOLIDAY CLOSINGS

Monday
October 9, 2023
Columbus Day

Thursday
November 23, 2023
Thanksgiving Day

Monday
December 25, 2023
Christmas Day

Monday
January 1, 2024
New Year's Day

www.MEMORIALCU.org

MAIN NUMBER 713.778.6300



Federally
Insured by
NCUA