



September 2020

Investing in our Members since 1940



What to do in this low rate environment? Many experts do not expect the Federal Reserve to raise rates through 2021, and perhaps even further into 2022. While having a readily available cash reserve is prudent, keeping too much in a savings/money market type investment could dampen your potential return on your savings. Now more than ever is the time to increase your savings yield with a laddered Certificate of Deposit maturity schedule. For just \$500 you may invest in a CD for six months, one year, 15 months, two years, or 30 months with a corresponding rate that is much higher than our regular share accounts.

Need credit? Ask us. It's in our name and it is what we do.

Another component of financial planning is saving for retirement. IRAs (Individual Retirement Accounts) can be structured to defer current taxes by utilizing a traditional IRA, or creating a non-taxable situation on all future earnings on the account with a Roth IRA. IRAs offer an additional layer of savings outside a pension and /or 401k plan. You may start with as little as \$5 in our accumulation savings IRA, or lock in a one year rate with as little as \$500. You may also transfer your employer retirement account to UDBell. (Note: Coverdale Educational Savings Accounts (ESA's) are also available for funding children's educational expenses.) Call us today to start saving more for your future.

Certificates of Deposit

Effective August 19, 2020

TERM	RATE	APY
6 & 9 Months	0.300%	0.30%
12 & 15 Months	0.498%	0.50%
24 & 30 Months	0.598%	0.60%
IRA	0.300%	0.30%

*Rates subject to change without notice.
Only \$500 needed to invest in a CD!*

Super \$hare

\$3,000-\$24,999	0.150%	0.15%
\$25,000-\$49,999	0.200%	0.20%
\$50,000-\$74,999	0.250%	0.25%
\$75,000+	0.349%	0.35%

Savers Plus **2.02%** on first **\$2,500**,
with **0.15%** on remaining balance.

Kids Plus **3.00%** on first **\$500**,
with **0.15%** on remaining balance.

Upper Darby Belltelco New Car Rates

as low as **2.74%**

Upper Darby Belltelco Used Car Rates

as low as **2.99%**

*Other terms and rates available.
Call Chris for your loan options.*

With all the recent heat, humidity, tropical storms and floods, it's hard to believe the holidays are just a few months away. Apply for your **UDBell Visa** card now to have the best interest rate in the nation when you go shopping.

Annual Meeting Update

What a year it has been. We've worked together to get through one of the most difficult and bizarre times we've ever faced. We were looking forward to seeing everyone at the March meeting but limitations on public gatherings have compelled us to conduct this year's meeting in a virtual format via Zoom conferencing. Members that have paid for the March sit-down dinner will be issued refunds. **This year's annual meeting will be held "virtually" on Wednesday September 30th at 11:00AM.** All credit union members are invited, but advance registration is required. Members wishing to join in the meeting should send an email to rfp@udbell.org no later than Monday, September 28th. Be sure to include your name, address, and contact information so that we may forward you a link with instructions to access the meeting. Those members without internet access may call the credit union for dial-in information and instructions. The Board of Directors and management will be sharing an update on the past year's accomplishments and plans for your credit union into the future. The nominating committee has nominated Linda Balmer, Rich Pusey, and Rich Votta to fill three seats on the Board for two-year terms.

***Thank you for your business
with UDBell.***

Home Equity Loan Rates

TERM and RATE	Monthly Payment*
Up to 5 years as low as 2.99%	\$17.97
6-10years. as low as 3.99%	\$10.13
11-15years as low as 4.49%	\$7.65

**Approximate monthly payments for each \$1,000 at lowest rate and maximum term.*

Home Equity Line of Credit as low as **3.99%**

On page one we discussed the impact of lowered interest rates on savings plans. The flip side is refinancing large debt at historically low rates. What interest rate are you paying on your current mortgage? Do you have a large home equity loan balance? You could save thousands of dollars by refinancing those loans now. Make an appointment with Chris to review your home equity options. You may be able to roll your loan to a lower rate and shorter term and still reduce your monthly payments. You may also consider a 20 or 30-year term mortgage refinance with our partners at State Financial. Call one of their professionals at 800-426-7140 to discuss the various loans they can offer to lower your monthly payments.

Did you know... that you may receive a text message or e-mail when your debit card is used? Set custom alerts for transaction types and dollar amounts for:

- Purchases over a selected amount
- International purchases
- Online purchases
- Declined purchases



You may enroll your card for any and all of the transactions above by going to www.udbell.org and clicking "Additional Services". Click the Debit Card Alert Opt-In page and register your card. You may change your alert preferences at any time.

Planning for the future is just a phone call away!

If you are contemplating retirement, switching jobs (and related 401k plan), looking to diversify, or any other questions concerning how to handle your savings, call Bob Protesto for a confidential consultation.

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