

CURRENTS

A Quarterly Publication of the Alabama Rural Electric Credit Union

Summer 2017

SUMMERTIME IS HOT ENOUGH



Are you trying to make your house energy efficient? Let us help.

Alabama Rural Electric Credit Union
Toll Free: (800) 381-7328
Phone: (334) 215-7328

Alabama Rural Electric Credit Union is ready to help you face summer with an [Energy Efficiency Loan](#) that is available for many residential improvements and may save you energy and money. The summer heats up and that can make energy bills soar.

What are you doing to save on your power? Your electric cooperative has an energy auditor who can schedule a time to help you find those no-cost or low-cost changes that can help you save. Energy auditors can help you spend the right dollars on projects to make a difference in how you consume energy and not waste dollars. Your changes should pull money back into your budget.

Make the connection with your credit union — ARECU — to help finance the targeted areas. Don't let your house waste energy or dollars and call your electric cooperative today. Our office can help you locate the details.

Our Energy Efficiency Loan is primarily available to residential dwelling property owners only. This may include single family residences, mobile homes, duplexes, and owner-occupied condominiums.

Energy efficient improvements may include electric heat pumps, weather stripping, electric/solar water heaters, insulation, windows, doors, and other solar or ENERGY STAR® related items.

Features of our Energy Efficient Loan Program:

- As low as 4.75 annual percentage rate
- Up to 100% financing of the purchase price (including taxes, installation costs, etc.)
- Repayment terms up to 120 months
- Maximum loan limits - up to \$25,000 and Only for Qualifying projects



Unimproved
Property
Loans

up to
100 % financing



Power Surge
LOANS

Need money fast? Or
build up your credit?
ARECU can help.
ARECU will loan \$500
or \$1,000 without a
credit check report.
some restrictions apply

Have You Thought About Savings?



Savings is what happens when you take money and put it out of reach so you don't spend it. [Deposit savings into accounts at ARECU where funds are insured.](#) There are choices for savings accounts, money market accounts, or certificate of deposit (CD). Look at short-term or long-term depending on goals or emergency planning. As soon as you start spending your own money, it's time to start tracking your spending so that you can create and follow a personal budget.

Examine Your Current Financial Situation

Why is it important to examine your current financial situation? Knowing your current financial situation, helps you determine how close or far you are from attaining your financial goals and achieving financial success. Examining your current situation involves looking at what you own (assets) and what you owe (liabilities or debt). An examination of assets and liabilities provides you with a snapshot of your wealth (net worth) accumulated to date. Calculating your net worth once or twice a year is a good way to monitor your overall financial health.

Prepare for Emergencies

What would happen if you lost your job, became disabled, had unexpected car or home repairs, medical bills, or some other emergency? Do you have money set aside to cover emergencies or would you have to liquidate some of your investments or use credit? Before investing, you should have money in an account that is fairly liquid. Emergency savings should be a category in your spending plan. Foregoing some spending today will allow you to save and build up an emergency fund.

Eliminate Debt

It is probably no surprise that having sufficient financial resources to achieve your future financial goals cannot be done without investing. More surprising is successful investing cannot be achieved before taking some preliminary steps to insure that your investment program stays intact. When you begin the process of investing, it is essential that you invest regularly without having to withdraw the money and the earnings in your portfolio. Since time and compounding is the key to growth, once the money is invested, it should be left to grow over the period of time before it is needed. Being prepared is the key to allowing time and compounding to take its course, and ultimately successful investing.

House hunting?
Need to refinance?
We do mortgages.
ASK US For a mortgage pre-approval today!

334-215-7328
FHA, VA, USDA & CONVENTIONAL
MORTGAGES AVAILABLE

*Products offered through Maggie Mae, a
division of Consumer First Mortgage, Inc.

Use money from your own home to finance projects.



MEMBER CORNER: Love To Shop? Earn Cash Back This Summer

Summer's here! Your favorite shops and sites, like Target, Macy's and Best Buy, are filled with the hottest toys and latest looks. And if you're not earning cash back on purchases, well, ARECU can change that!

Love to Shop is a fun and easy way to earn cash back when you shop online at your favorite stores. Credit union members receive cash rewards for purchases at more than 1,500 online retailers with Love to Shop. Every time you earn \$15 in cash back from your purchases, you'll receive a check!

Whether you're looking to do your shopping at Home Depot, Gap, Nike or hundreds of other stores, you can save while you spend.

Registration is FREE and easy:

1. Visit the Love to Shop site and register.
2. Start shopping and earning cash back today.
3. Don't forget to use your ARECU credit or debit card!

Learn more about Love to Shop by calling us, visiting our office, or click on LoveMyCreditUnion.org/Love-to-Shop.

