

Save to Win! The Smartest Way to Save



SAVE TO WIN[®]

Save to Win is a special savings account at Space City CU! Each \$25 deposit into this share certificate earns you an entry into the monthly and quarterly drawings. Visit SpaceCityCU.com/Save-to-Win/ to learn more.

The more you save, the more chances you earn — up to 10 drawing entries per month. Not only will you build your savings and earn interest, you can win multiple prizes throughout the year. There are thousands of monthly prizes and several quarterly prizes up to \$5,000! Cash prizes will be deposited into the winners' traditional share accounts.

Check out our **\$25.00 winners for September!**

- Tamatha M.
- Cesar O.
- Bobby R.
- Priscilla R.

And our **\$100.00 quarterly winners!**

- Damaris P.
- Cesar O.

SPACE CITY CU FINANCIALS

September 2021

September 2020

Loans	\$74,576,859	\$65,339,550
Shares	\$96,847,677	\$94,100,283
Assets	\$107,311,459	\$104,002,220
Members	8,902	8,807

CURRENT RATES

DEPOSITS	APY*	LOANS	APR*
Savings	0.03% - 0.05%	Auto	1.59% - 18.00%
Regular CD	0.08% - 0.60%	Personal	6.99% - 17.95%
Jumbo CD	0.08% - 0.60%	Platinum VISA Card	9.90%
Money Market	0.05% - 0.08%	Classic VISA Card	12.90%
Checking	0.01%	Mortgages	See website
IRA	0.25%	Instruments	8.75%
Reg. Save to Win	0.10%		
Jum. Save to Win	0.10%		



ABOVE & BEYOND WINNER
September 2021

Carla Capone
Graphic Designer

At Space City Credit Union we reward our employees for going above & beyond for our members. We are honoring Carla for September.

Congratulations to our September 2021 Above and Beyond winner! Carla Capone works diligently on marketing and graphic design for the Credit Union and is an integral part of keeping our members up to date on our great banking products and services. She is always willing to take on a new task and lend a helping hand.

Thanks, Carla!

CONTACT US:

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*APR denotes Annual Percentage Rate and APY denotes Annual Percentage Yield. \$2,000 minimum balance required to open and earn dividend on certificates. Certificates earn and pay dividends MONTHLY. Early withdrawal penalties may apply. Dividends may roll over or be paid monthly to shares or checking, have it your way. Savings accounts pay dividends QUARTERLY. A Jumbo CD is \$50,000+. All accounts federally insured to at least \$250,000 by NCUA, a government agency. With private insurance from Excess Share Insurance Corporation (ESI) we can now guarantee insurance protection for up to \$500,000. Rates may change at any time. The early withdrawal penalty for certificates of deposit is the greater of \$25.00, or 50% of the dividends that would have been earned on the amount withdrawn (over the remainder of the certificate's term).

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SPACE CITY
CREDIT UNION

The Buzz

Here's What's Inside:

A Message from the President

Download the CardValet[®] App Today

Refinance with Space City CU

Save to Win!

The Smartest Way to Save

Keep in touch!
[@SpaceCityCu](https://www.instagram.com/SpaceCityCu)



A Message from the President



Message from the President:

If you're not a financial expert you might find this interesting (if you are a financial expert, you can skip this article). One of the handiest calculations I learned while growing up in credit unions is "I = PxRxT." More specifically, Interest = Principle x Rate x Term (or time).

This was before the time of Google, mind you, so for those of you who like a good old-school calculation, I = PxRxT is for you. If you would rather ask Google - and use no brain power - that's always an option. However, if you want to exert a little energy and keep your brain functioning then I = PxRxT is for you.

For example, if you want to know how much a \$25,000 CD will earn over the course of one year, try this:

CD Balance is \$25,000 = P or Principle
Rate on the CD is 3% (.03 for your calculator) = R
or Rate CD Term is 1 year or 30/365 days = T or Term
Solve for "I".

This is how you plug it in to your old fashion calculator: $25,000 \times .03 \times 30/365 = 61.64$ (30 represents the number of days in the month). Then you can simply multiply 61.64 times twelve to get \$739.68 for the year.

You can see this CD will earn about \$61.64 per month. Considering, however, the regular old school calculator does not factor in month-

ly compounding or annualization, which will increase the earnings. But you can get a rough idea of how much 3% will earn you on \$25,000 for one year. It's just a quick exercise anyone can do on their phone (or calculator) if the internet is not working, or a financial calculator is not handy.

Use this same formula to learn how much interest you will pay each month for a car loan. For example, want to know how much \$50,000 will cost in interest each month? Use I = PxRxT to find out.

I = PxRxT has been one of the most useful formulas during my career. I hope you will enjoy it as well. If you have questions about this, or any other financial matter, I'm always here to help the members of Space City Credit Union! Thank you for your membership.

Craig Rohden

Craig Rohden, President/CEO

Download the CardValet® App Today!



CardValet® controls your debit card right from you smartphone.

Set spending limits, monitor transactions, turn your card "on" and "off", and much more. Learn more at SpaceCityCU.com/E-Services/Debit-Cards/Card-Valet/.

Refinance with Space City CU



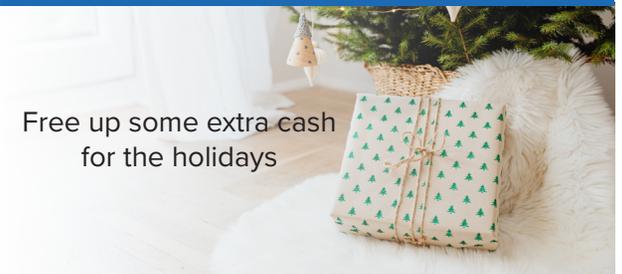
Is it time to refinance your mortgage? Go online and apply today at SpaceCityCU.com/Mortgages-Loans/.

Loan Features and Benefits:

- Rates as low as 2.63% APR* for qualified members**
- 15 year fixed rate with 30 year payment amortization option
- No points option
- Primary residence only
- No escrow – LTV must be 80% or less
- Close in house – no brokers, no hassles

*APR is annual percentage rate. Rate determined by term, LTV (Loan-to-value), available and borrower's credit qualifications. Rates displayed include maximum LTV discount. NMLS# 643834 **Mortgage rates subject to change.

Skip-a-Pay has you covered



Free up some extra cash for the holidays

Skip your next loan payment. Learn more at SpaceCityCU.com/Skip-a-Payment/.