



# Dollars & Sense

SUMMER 2024

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Night Depository, 24-hour Telephone Access, 24/7 Contact Center, Automated Teller Machine, Mobile App, and Mobicint (online banking) are available 24 hours a day, seven days a week. Note that we have branch locations throughout the state for basic teller transactions, through the CO-OP Shared Branch Network.

(720) 962-9420 gives our members access to their accounts anytime. Call us at (720) 962-8200 to find out how you may take advantage of the flexibility and convenience provided by these services.

## Member Appreciation Day

### Friday, July 12th - Free Food and Exciting Giveaways

We are thrilled to announce our Annual Member Appreciation Day, a special event dedicated to celebrating you - our valued members. Mark your calendars for a day filled with fun, food, and fantastic giveaways this summer.

### Event Highlights

**Free Food:** Indulge in delicious treats, lunch, and refreshments as our way of saying thank you for being a part of our credit union family.

**Exciting Prize Giveaways:** Don't miss out on the chance to win amazing prizes! We'll be hosting multiple prize drawings to show our appreciation for your loyalty.

**Multiple Locations:** We'll be hosting individual events at all three of our branches to ensure everyone can join in on the festivities. Visit your local branch for a day of community and celebration.



### AGENDA:

9:00am - 11:00am:

Donuts & Coffee

11:00am - 1:00pm:

Free Lunch

All Day:

Enter Our Prize Giveaway!

At Foothills Credit Union, we believe in not only being your financial partner, but also in building a vibrant community. Member Appreciation Day is our way of showing gratitude for your continued support and trust. Bring your family, invite your friends, and join us for a memorable day of celebration. We look forward to seeing you there and expressing our

# Employee of the Quarter



## Congratulations Nichole!

Nichole is the Loan Officer up at our Loveland Branch. She was born in Boulder, but grew up in Washington state. She made her way back to CO and has been working at Foothills CU for the past 5 years! In her free

time, Nichole loves getting outdoors, snowboarding, wakeboarding, and hiking! As the only Loan Officer at our Loveland branch, Nichole stays very busy! She does a fantastic job, pitches in where she's needed, and is well loved by our members.

"I like the environment I work in. I enjoy the people I work with and being able to help members with their loans!"  
- Nichole Lihudis

Thank you for all your hard work and for being a wonderful team player, Nichole. We appreciate you!

## 4 BASIC SIGNS OF A SCAM

Recognizing the signs of a scam gives you the power to ignore criminals and report the scam.



1. SCAMMERS **PRETEND** TO BE FROM A COMPANY YOU KNOW TO GAIN YOUR TRUST

2. SCAMMERS SAY THERE IS A **PROBLEM** OR A PRIZE



3. SCAMMERS **PRESSURE** YOU TO ACT IMMEDIATELY



4. SCAMMERS TELL YOU TO **PAY** IN A SPECIFIC WAY

## Community Corner

### FCU In The Community

Foothills Credit Union supports many organizations within our communities. Below is a list of some organizations and events we supported in the 2<sup>nd</sup> Quarter:

#### Jefferson County

- Jeffcom 911 Employee Appreciation Week
- MWHS Financial Literacy Classes
- City of Lakewood Wellness Fair
- City of Lakewood Rocking Block Party
- LocalWorks RidgeFest
- Ralston House Fundraiser Dinner & Pinwheel Garden

#### Larimer County

- TEF Educators Awards Breakfast
- Sierra's Race Against Meningitis
- TEF Earth Day Race
- TCC Financial Literacy Classes



(Staff at Sierra's Race Against Meningitis)

## Find Your Perfect Ride On Our Site!

### New Or Used, Foothills CU Has You Covered!

Buying a car can be painful! Now you can buy your next car with less hassle and more confidence. Search vehicles from local dealers and find your best price. Find your next car directly on [foothills-cu.com](http://foothills-cu.com). Our website has everything you need to research your next vehicle, including:

- New and Used dealer inventory
- Comprehensive vehicle history reports
- Safety ratings and crash test videos

- Take a virtual test drive without leaving your house
- Use our calculators to figure out which vehicle fits your budget.



# Loan Rates

Updated 07/01/2024

Addendum "AA" to Loanliner Agreement  
APR = Annual Percentage Rate

## Vehicle Loans - New/Used Maximum 72 Month Term

	<u>Score</u>	<u>Rate</u>	<u>APR</u>
A+++ Super Prime	800+	6.99%	7.01%
A++ Super Prime	780 - 799	6.99%	7.01%
A+ Super Prime	760 - 779	6.99%	7.01%
A+	740 - 759	7.39%	7.41%
A	720 - 739	7.39%	7.41%
B+	700 - 719	8.14%	8.16%
B	680 - 699	9.24%	9.27%
C+	660 - 679	11.85%	11.88%
C	620 - 659	12.50%	12.53%
D	</=619	16.00%	16.03%

## Recreational Vehicles - 2022 & Newer Maximum 120 Month Term

	<u>Score</u>	<u>Rate</u>	<u>APR</u>
A	700+	8.50%	8.53%
B	660 - 699	9.25%	9.28%
C	620 - 659	12.00%	12.04%

## Recreational Vehicles - Used Maximum 120 Month Term

	<u>Score</u>	<u>Rate</u>	<u>APR</u>
A	700+	9.25%	9.28%
B	660 - 699	10.00%	10.04%
C	620 - 659	13.75%	13.79%

## Motorcycle- New/Used

Maximum 72 Month Term  
(10% down required for lower rate in each tier)

	<u>Score</u>	<u>Rate</u>	<u>APR</u>
A	700+	7.50 - 8.25%	7.53%*
B	660 - 699	9.75 - 10.00%	9.28%*
C	620 - 659	12.50 - 14.00%	12.53%*

\*APR is for lowest rate listed in each tier

## Other Secured Collateral - 2022 & Newer (i.e. boat, camper, atv, trailers etc) Maximum 60 Month Term

	<u>Score</u>	<u>Rate</u>	<u>APR</u>
A	700+	8.50%	8.53%
B	660 - 699	9.75%	9.78%
C	620 - 659	12.50%	12.53%
D	</=619	16.00%	16.03%

## Other Secured Collateral - Used (i.e. boat, camper, atv, trailers etc) Maximum 60 Month Term

	<u>Score</u>	<u>Rate</u>	<u>APR</u>
A	700+	9.00%	9.03%
B	660 - 699	10.25%	10.28%
C	620 - 659	13.25%	13.28%
D	</=619	16.25%	16.28%

## Secured Loans

- ◆ Shared Secured - 3.50% APR
- ◆ CD Secured - 2.00% above CD rate, minimum of 4.0%

## Unsecured Loans (Maximum 60 Month Term)

	<u>Score</u>	<u>Rate</u>	<u>APR</u>
A	700+	11.99%	12.00%
B	660 - 699	12.99%	13.00%
C	620 - 659	14.99%	15.00%
D	</= 619	16.99%	17.00%

# Share & CD Rates

Updated 07/01/2024

<u>SHARE ACCOUNTS</u>	<u>Minimum Balance</u>	<u>Dividend Rate</u>	<u>Annual Percentage Yield (APY)</u>
Share Savings	\$100	.10%	.10%
Money Market Share	\$1,000 - 10,000	.20%	.20%
	\$10,001 - 25,000	.45%	.45%
	\$25,001 - 50,000	.50%	.50%
	\$50,001 and over	.55%	.55%
Share Draft Checking	\$500	.15%	.15%
IRA Share	\$100	.35%	.35%

## CERTIFICATE OF DEPOSIT (CD)

6 month	\$1000	2.96%	3.00%
9 month	\$1000	4.42%	4.50%
12 month	\$1000	4.90%	5.00%
18 month	\$1000	3.81%	3.87%
24 month	\$1000	3.50%	3.55%
36 month	\$1000	3.45%	3.50%
48 month	\$1000	3.30%	3.35%
60 month	\$1000	3.06%	3.10%
12 month IRA	\$1000	3.40%	3.45%
<b>New: Starter CD*</b>	<b>\$200</b>	<b>3.81%</b>	<b>3.87%</b>

\*(12 month term & \$25,000 max balance)

## RATES QUOTED ARE SUBJECT TO CHANGE

Dividends are not payable (on Share accounts) until declared and unless current and undivided earnings are available after required transfers to reserves at the close of a dividend period. Dividend rates will be adjusted at the discretion of the Board of the Credit Union and can be adjusted at any time. The credit union has the following Variable Rate accounts: Sharing Savings, Share Draft Checking, Money Market Share, and IRA Share Accounts. Variable rate accounts have no rate change limitations. The dividend period is quarterly and the frequency and compounding of dividends is quarterly. Account fees could reduce earnings. Annual Percentage Yield rates are based on the assumption that interest is paid to principle, there are no early withdrawals from CDs prior to maturity and CDs are renewed at maturity. Withdrawals of principle from CDs prior to the maturity date will be assessed a penalty of (90) days worth of interest. Ask an employee for further information about the fees and terms applicable.

## Financial Snapshot - April 2024

<b>MEMBERS</b>	.....	<b>11,948</b>
<b>LOANS</b>	.....	<b>\$112,824,828</b>
<b>SAVINGS</b>	.....	<b>\$144,105,907</b>
<b>TOTAL ASSETS</b>	.....	<b>\$157,814,169</b>

Overdraft Protection - 16.00% APR

Visa® Credit Card - 12.99% APR



## Holiday Closures

### Independence Day

Thursday, July 4th

### Labor Day

Saturday, August 31st &  
Monday, September 2nd

## Lakewood

7990 W. Alameda Ave.  
Lakewood, CO 80226  
Phone: 720.962.8200

## Loveland

3875 Mountain Lion Dr.  
Loveland, CO 80537  
Phone: 970.669.4747

## Wheat Ridge

3550 Clear Creek Dr.  
Wheat Ridge, CO 80401  
Phone: 720.962.8200  
foothills-cu.com

# 5 Tax Savings Tips For 2024

## Explore Tax Deductible (Pre-Tax) Retirement Accounts

Take advantage of tax-deductible retirement accounts such as 401(k)s, IRAs, TSA, or 403(b). Maximize your contributions to reduce your taxable income. This will save you on taxes today, but all the money will be taxed in the future.

## Explore Health Savings Accounts (HSAs)

Take advantage of having an HSA high-deductible health plan. Your contributions are tax-deductible, and withdrawals for qualified medical expenses are tax-free. This is a unique strategy because you can get tax deductions and tax-free withdrawals for qualified medical expenses.

## Explore Harvest Capital Losses

This strategy can help minimize taxes on your overall investment returns. If you have realized capital gains on stocks, bonds, or mutual funds, and you have investments that you can liquidate at a loss, consider selling these investments with capital losses to offset the gains. This can potentially reduce or eliminate the taxes you owe on the gains.

## Explore Holding Investments - Long Term

Capital gains on stocks, bonds, or mutual funds held for more than one year are typically taxed at lower rates. This strategy isn't used for funds in your retirement accounts or a Roth IRA. It's typically used in after-tax (non-qualified) investments.

## Explore a Non-Tax-Deductible Retirement Account

Take advantage of a non-tax-deductible retirement account such as a Roth IRA. You can't tax deduct what you put into a Roth, but all the money will be tax-free in the future. If you believe taxes are going up and you will be in a higher tax bracket when you retire, this may be the best strategy. In addition to contributing new money to a Roth, evaluate the benefits of converting 401(k)s, IRAs, TSAs, or 403(b)s to a Roth IRA. While this involves paying taxes upfront, it can result in tax-free withdrawals in retirement, providing long-term tax advantages.

*This article was provided by Kevin Coffey from Complete Spectrum Financial Services, a long-time, trusted partner of Foothills CU. To learn more, visit [complete-spectrum.com](https://complete-spectrum.com)*

## Real Estate Loan Information

### First Mortgages

Foothills CU offers first mortgages. All first mortgage requests must be deferred to lending personnel for privacy & documentation controls. Centennial Lending, LLC Guidelines will be followed.

### Second Mortgages

Term	Rate	APR
5 year	6.00%	6.41%*
10 year	7.25%	7.47%*
15 year	8.25%	8.41%*

\*Assumes a \$25,000.00 loan request.

### Home Equity Line of Credit (HELOC)

Rate and payment may change quarterly. As of 07/01/2024 Prime Rate is 8.50%.

**Platinum Program** = Prime Rate minus 1%\*

Combined Loan to Value = 75%

**Gold Program** = Prime Rate\*

Combined Loan to Value = 80%

**Silver Program** = Prime Rate\*

Combined Loan to Value = 85%

**Bronze Program** = Prime Rate plus .50%\*

Combined Loan to Value = 90%

\*MINIMUM FLOOR LIMIT 4.75%

### Fees

Fees for real estate loans can vary, and include (but are not limited to):

- Appraisal
- Title Policy
- Filing Fees
- Document Preparation
- Origination