



Earn rewards while doing your everyday banking with our **NEW** Wow! Rewards Program



Suzanne Weinstein
President & CEO

Is true loyalty a disappearing trait? When thinking about the past, I remember hearing about people who worked for the same company most of their career. In today's world, sticking it out for the long term is rare. Even with companies, consumers are always in search of the next thing, and why not, there are so many cool, new technologies making their way to the marketplace. Does anyone think about, much less value, how long they have conducted business with a company? The answer is yes, and fortunately, some of these individuals are Orlando Credit Union members.

Member loyalty is a treasured gift — especially in our price-sensitive society that demands convenience and is quick to post when things do not go as expected. Orlando Credit Union strives to provide competitive financial solutions and, like many businesses, continuously monitors various factors to see how the credit union is performing. Additionally, we want members to feel valued, so we take the time to analyze member feedback to determine how we can do better.

I am delighted to know that we are meeting many members' needs, as evidenced by comments like the ones listed here.

"Orlando Credit Union has provided me with 30 years of consistent service. I am always treated as a valued member no matter how much I have in my account. Never once have I not received the utmost courtesy and professionalism from your staff. I value, appreciate and, dare I say, love my credit union." (July 2021)

"Have been with bank forever. Love." (February 2021)

So much better than a bank. You feel more like a valued customer. (March 2021)



However, I also know we are missing the mark for other members and am constantly challenging my team to find ways to improve the member

experience. One initiative that the credit union has been working on and members have been asking for is rewards and incentives:

"Give incentives to members that have been loyal to the credit union for more than 30 years, like me."

"I have spent a lot of money over the years with you, and I receive no rewards for being a long-term customer."

"Reward members that have been loyal to the Orlando Credit Union for very long time."

I am pleased to announce that **Wow! Rewards** will be rolling out over the next month or so. **Wow! Rewards** is Orlando Credit Union's member loyalty points program which will provide rewards and incentives for a variety of banking-related activities, including rewards credit and debit cards, qualifying loan balances, membership milestones and more. Accumulated points can be redeemed through a portal located within online banking for cash back, gift cards, merchandise, travel as well as credit union fee rebates and rate discounts on qualifying loans. Complete terms and conditions will be available in the **Wow! Rewards** portal and more communication will be headed your way shortly. Members are encouraged to make sure their email address on file with the credit union is current, so they receive the most up-to-date information about this exciting new program.

As always, we appreciate your loyalty. We hope the **Wow! Rewards** is a positive step towards recognizing our long-time loyal members and creating new ones.

WOW!

Earn rewards while doing everyday banking.



HOME EQUITY LINE OF CREDIT
FOR THE WAY **YOU** LIVE

1.99%
APR*
Introductory rate
for 12 months

Variable rate as low as
4.25%
APR*
after 12 months

PAY NO CLOSING COSTS**
on lines of credit
more than \$10,000.

WANT TO SERVE ON THE ORLANDO CREDIT UNION Board of Directors?

Orlando Credit Union is currently accepting applications for the Board of Directors or Supervisory Committee.

Applications for candidacy will be accepted NO LATER THAN 4:00 pm EST on Friday, January 14, 2022.

To obtain an application, please visit OrlandoCreditUnion.org/Volunteer.

All applications are reviewed by the credit union's Nomination Committee for completeness and suitability for the credit union's leadership needs.



SNAPSHOTS FROM THE LAKE NONA Ribbon Cutting Ceremony!

On Tuesday, September 14, our Lake Nona Branch celebrated its opening. We hope you stop by and say "hi"!

6982 Lake Nona Blvd., Suite 105 | Orlando, FL 32827

Pictured above: Stuart Gutter, Ricardo Miranda-Rodriguez (Aide to Commissioner Maribel Gomez Cordero, District 4), Maria A. Montano (Outreach Assistant to U.S. Senator Marco Rubio), Tim Cahill, Suzanne Weinstein (President and CEO, Orlando Credit Union), Mirlande St. Fleur, Robert Houston, Cliff Sweet, Victor Gonzalez, and Connie Steinwart (Courtyard & Residence Inn by Marriott Orlando/Lake).

MEMBERS GET Up to 35% Off

on Credit Report and Identity
Theft Monitoring

- 3-Bureau Reports & Scores
- ScoreCasterIQ® Tool for Credit Analysis & Recommendations
- \$1 Million Identity Theft Insurance Underwritten by AIG

Member
Benefits!



Visit [LoveMyCreditUnion.org](https://www.lovemycreditunion.org)



As identity theft increases, it is important to protect yourself. As an Orlando Credit Union member, **you can receive up to 35% off on IdentityIQ®** credit report monitoring and identity theft protection plans!

AUTOADVISORS

simple. smart. savings.

Car Buying Made Easy

Is your dream car proving hard to find? We've partnered with Auto Advisors to help make car-buying simple and affordable for you.

[LEARN MORE](#)

ONLINE

[OrlandoCreditUnion.org/member-resources/](https://www.OrlandoCreditUnion.org/member-resources/)

5 WAYS CREDIT UNION CREDIT CARDS CAN BEAT FLASHY BANK OFFERS

When you're frequently bombarded with ads for credit cards at big banks, it's easy to overlook credit cards at a local credit union. Since credit unions are not-for-profit organizations and typically require membership based on location or affiliation with an employer, a family member or an organization, it may seem more difficult to apply. Major credit card issuers generally don't have these requirements.

But while the rewards and perks are often flashier on bank-issued credit cards, credit union credit cards may offer generous incentives of their own or other forms of value. Plus, a credit union provides many of the same services that banks do, but the profits are returned to members in the form of reduced fees, lower interest rates and more.

Here are some ways in which credit union credit cards can eclipse glitzy offers from banks.

1. LOWER FEES

It's not uncommon to find credit cards at a credit union with lower annual fees, balance transfer fees, cash advance fees, late fees and so forth. In fact, the average late fee is about \$10 cheaper at a credit union than at a bank, according to a Membership Benefits report by the Credit Union National Association. And at Orlando Credit Union, we have ZERO fees to transfer your balances!

2. LOWER INTEREST RATES

If you carry a balance on a credit card over a long period, you can potentially save more money on interest with a credit card from a credit union than one from a bank. That's because, unlike at banks, interest rates at federally chartered credit unions are capped. Federal law caps the interest rate on loans and credit cards at 18%.

As of March 2021, the national average interest rate for a credit card from a credit union is 10.97% compared with 12.55% at banks, according to the NCUA. Orlando Credit Union's new Visa Platinum Smart Card standard rates start at just 5.75% for purchases and balance transfers.

3. POTENTIALLY HEALTHY REWARDS

Some credit union credit cards compete with the sign-up bonuses or ongoing rewards rates found at big banks. It's one of the ways these not-for-profit institutions return value to members.

4. FLEXIBLE OPTIONS TO GAIN CREDIT

When you have less-than-ideal credit and don't have enough money for a security deposit on a secured credit card, a credit union may provide alternatives to build credit.

Orlando Credit Union offers an online Financial Wellness center [orlandocreditunion.org/fitness-center](https://www.orlandocreditunion.org/fitness-center).

5. ACCESS TO RESOURCES

Resources are available in the form of online educational tools, seminars or partnerships with organizations that provide credit counseling or financial planning services.

Orlando Credit Union offers free financial assistance through Greenpath. Members can receive a credit report review to gain a better understanding of their credit and learn how they can improve their credit score.

Source:

<https://www.nerdwallet.com/article/credit-cards/5-ways-credit-union-credit-cards-can-beat-flashy-bank-offers>

This article was written by NerdWallet and was originally published by The Associated Press. 7/27/21

TAKE CONTROL OF YOUR FINANCES WITH THE **NEW VISA®** PLATINUM SMART CREDIT CARD



LOW RATES

Introductory rate as low as **1.99% APR***** for the first 6 months on purchases and balance transfers, then as low as **5.75% APR***** afterwards.

FEWER FEES

NO Annual Fee, NO Application Fee, and NO Balance Transfer Fee.

AND MORE ...

25-day grace period on purchases, enhanced security with ID Navigator Powered by Norton Lifelock, and easy digital payments with Visa Checkout.

Visit [OrlandoCreditUnion.org](https://www.OrlandoCreditUnion.org) for branch locations and hours or call us at **407.835.3500** or **800.953.4567**.

*Offer expires 10/29/2021. APR (Annual Percentage Rate). Rate for individuals with excellent credit history based on loan-to-value (LTV) ratio of 80% for a 25 year term with a 10 year draw period and 15 year repayment period. Introductory rate of 1.99% APR is fixed for 12 months. Minimum line of credit to receive introductory rate is \$10,000. After 12 months, the rate will adjust to the then-current variable rate: Prime (3.25% APR (Index)) Plus 1.00% (Margin) which is 4.25% APR as of 3/16/2021 based on the Wall Street Journal Prime Rate. The rate cannot be more than 18.00% APR (ceiling). Rate after introductory period is based on Wall Street Prime rate, the borrower's creditworthiness and loan-to-value (LTV). Rates are variable. Payments may increase or decrease accordingly. Applicants subject to income verification. Property must be owner occupied, single family home located in Central Florida in the counties of Brevard, Hillsborough, Lake, Orange, Osceola, Polk, Seminole or Volusia. Applicant must carry adequate property and flood insurance (if required) on home securing the loan. The rate lock feature is not applicable to the introductory promotional rate.

**Closing Costs will be paid by Orlando Credit Union on Home Equity Lines of Credit greater than \$10,000. If the Home Equity Line of Credit is closed within 36 months, borrower must pay back closing costs. Closing costs range from \$0 to \$1,800, if full appraisal and title insurance is required.

***Promotional Period for Introductory APR: The Introductory APR for purchases and balance transfers will apply to transactions posted to your account during the first 6 months following the opening of your account. Any existing balances on Orlando Credit Union loan or credit card accounts are not eligible for the Introductory APR for balance transfers. **Loss of Introductory APR:** We may end your Introductory APR for purchases and balance transfers and apply the prevailing non-introductory APR if you are 60 days late in making a payment.



Federally Insured by NCUA



On The Money | 4th Quarter 2021

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