

SEE  
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SPRING 2018

# CONNECTION

Information for members of  
Two Harbors Federal Credit Union

OBJECTS IN MIRROR MAY BE MORE  
**AFFORDABLE**  
THAN THEY APPEAR



Introducing the

**MORE<sup>4</sup>LESS**

**VEHICLE LOAN**

*Make a big purchase and enjoy a low monthly payment.*



Randy Willert  
President/CEO

## President's Message

# Seven decades of local service

Last month we continued a 70-year tradition. At our annual membership meeting in March we invited our member/owners to participate in a process that makes your credit union very different than a for-profit bank.

Attendees heard multiple state-of-the-credit-union addresses by our board and management, elected new representatives to serve the credit union in various voluntary roles, and offered direct feedback on issues relative to the operation of THFCU.

The theme of our 70th Annual Meeting was *We're Listening*, a simple statement that succinctly demonstrates what makes THFCU a unique financial institution. We not only welcome member feedback, we use it in our strategic planning process to help us identify and prioritize initiatives.

What makes the dialogue with our members all the more powerful is that we are and always have been a financial cooperative exclusively for Two Harbors and surrounding communities. Our members are residents of the area, but so too is our leadership. Your management team and your board of directors calls Two Harbors home. We are invested in this community because we are part of this community.

That's the way it has been for seven decades. And with your continued feedback and support, that's the way it will remain for many years to come.

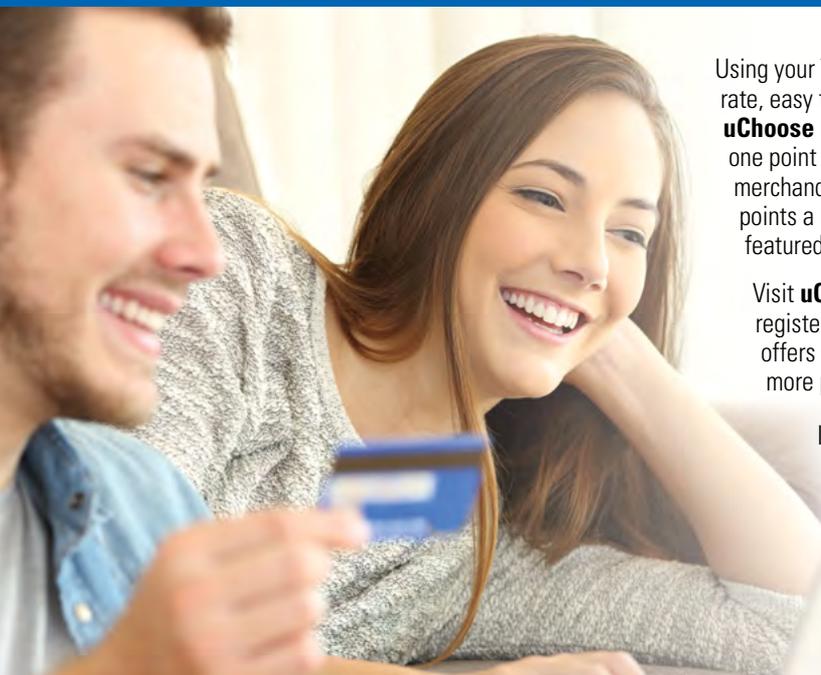


## Annual Meeting Update

The annual meeting of Two Harbors Federal Credit Union was held on Thursday, March 15th at the Two Harbors Community Center. Elected to three-year terms on your board of directors: **Jim Swardstrom** and **Jennifer Miller**. The THFCU 2017 Annual Report was distributed. Ask for your copy when you visit our office, or view it online at the About Us section of [thfcu.org](http://thfcu.org).



## Use your THFCU Visa and uChoose Rewards!



Using your THFCU Platinum Visa credit card can be rewarding – a great low rate, easy terms, and free online access to your account. Now with our all new **uChoose Rewards** program, those benefits just got a million times better! Earn one point for every dollar spent and redeem points for millions of items including merchandise, travel experiences, event tickets, gift cards and more. Give your points a boost (up to 10 points for every dollar spent) with special rewards from featured merchants.

Visit [uChooseRewards.com](http://uChooseRewards.com) to set up your User ID and password. Once you're registered you'll receive exclusive offers via e-mail that can earn you more points faster.

If you don't yet have a THFCU Visa credit card, now is the time to apply. Call or visit our 11th Street location and kick off a rewarding season!



**MAKE A BIG PURCHASE. ENJOY A LOW MONTHLY PAYMENT.**

Introducing the  
**MORE4LESS** VEHICLE  
LOAN

The average price of a new car is now more than \$34,000. If you're like most Americans you're financing your vehicle purchase. And as prices go up, so does your monthly obligation. Are you prepared to spend \$750 each month on loan payments?

You're not alone, but your options aren't very appealing. One possibility might be to extend the term of your loan. Instead of borrowing for four or five years, stretch the loan out to seven or eight years. While that may lower your payment, it extends your obligation and may cost considerably more in interest over time. A lease is another way buyers keep payments low, but leases can come with their own issues. For one, you never actually own the vehicle and won't have equity to use for a future trade-in.

THFCU introduces a better way to make a big purchase with a low monthly payment. Introducing the MORE4LESS vehicle loan, which makes an expensive vehicle purchase far more affordable than it might initially appear.

Here's how it works: Borrow up to the full amount of the vehicle. Your loan payment is calculated on only a portion of the debt and the remaining balance is kept separate as a balloon. When you get to the end of the loan term, you have options:

- Pay off the balloon in full or refinance the debt
- Turn in the vehicle and walk away from the final payment

Should you walk away, any positive equity can be applied toward the purchase of your next vehicle.

If this sounds like a lease, that's because it is a similar concept. We've taken the best parts of a standard lease but throughout the term you own the vehicle, and you have the ability to build equity in your purchase. **Best of all you get a vehicle with payments you can afford.**

**STILL DON'T SEE THE VALUE? COMPARE MORE4LESS TO A TYPICAL LOAN:**



A new car with affordable monthly payments. That's how you get more for less at THFCU. Call or visit today to learn more.

More4Less loan amount/payment includes \$295 program fee.  
Rates dependent on credit history, collateral, and term.

# April Showers?

Choose the MHFA Fix-Up Loan – no collateral necessary!

Spring is here, and so are all-new home improvement projects. The Minnesota Housing & Finance Agency's Fix-Up Loan is a special program for members of THFCU with competitive rates and no collateral requirements.

A basic unsecured **Fix Up Loan** requires a household income of \$99,500 or less and allows you to borrow as much as \$15,000 for up to 10 years. Use the funds for dozens of eligible improvement projects (including roof repair) listed at [thfcu.org](http://thfcu.org) > Loans > Mortgages/Home Equity.

Or consider the Energy Incentive Loan, which provides loans for energy-friendly projects like windows or insulation. The **Energy Incentive Loan** has no income restriction.

THFCU is the only lender in our area participating in the MHFA's Fix Up program, and we have been routinely recognized as one of Minnesota's top MHFA lenders. Call or visit and tell us about your next improvement project. Odds are, we can help!

MHFA  
Fix-Up  
Loan

borrow up to  
**\$15,000**

No collateral needed  
- Income restrictions  
apply

Energy  
Incentive  
Loan

borrow up to  
**\$15,000**

No collateral  
needed

## Discover the Science of Saving It's Youth Month at THFCU

**When:** April 2 – April 30th **Where:** THFCU

**What:** Members age 0-18 that make savings deposits will be entered to win either a new bike or Amazon gift card.

**More What:** Visit the Science Photo Booth at our 11th Street location and get silly selfies with science props.

**Even More What:** Pick up a coloring sheet (or download it from [thfcu.org](http://thfcu.org)) to enter our Science of Saving Coloring Contest.



## Put your tax refund here

Invest in a THFCU certificate or an Individual Retirement Account (IRA):

12 MONTHS  
**1.10%** APY

24 MONTHS  
**1.50%** APY

48 MONTHS  
**2.00%** APY

60 MONTHS  
**2.25%** APY

APY = Annual Percentage Yield. \$2,500 minimum deposit for Certificates. \$2,000 minimum deposit for IRA Certificates. A penalty may be imposed for early withdrawal.

## Boat Loans

as low as **2.49%** APR

Pre-approve your boat purchase with us and receive 1% of the loan amount back in cash. Ask for details!

Loan rates presented are the lowest available, may include relationship discounts (up to 0.5% APR) and may change dependent on credit history, collateral, or term. Cash-back offer must be approved by THFCU prior to purchase and is subject to verification of security interest.



Two Harbors Federal  
Credit Union

801 11th Street - Two Harbors, MN 55616 - (218) 834-2266 | [thfcu.org](http://thfcu.org)

### Products & Services

**Loans** - New/Used Vehicle • New/Used Boat/RV • Mortgage • Home Equity • THFCU Visa • Personal Loans  
**Deposits/Checking** - Savings • Checking • Checking Plus • Money Market • Certificates • IRAs • HSAs  
**Access** - Home Banking Plus • Online Bill Payer • Mobile Banking

FEDERALLY INSURED BY NCUA | EQUAL HOUSING LENDER