



Welcome to the Ely Area Credit Union

Spring is just around the corner! This new season brings warmer weather, sunnier skies, and new goals to tackle. As we enter the second quarter of the year, we want to thank you for your membership at (CU name here). We've had an amazing first quarter, and we anticipate another amazing quarter ahead.

Thank you for your patience during the past year as we continue to navigate through difficult challenges. We will maintain constant communication with our members through our social media channels and website with credit union news. We are committed to working each day to positively impact and enrich the lives of our members.

Whether it's a loan for your wedding, a vacation, or a new car, we are here to help you. We will continue to offer our members amazing low rates and benefits. Please don't hesitate to contact us today to let us know how we can help you this spring.

TIPS AND TRICKS ON HOW TO IMPROVE YOUR CREDIT SCORE

As many of you may know, your credit score impacts your qualifications for new loans and credit cards as well as the interest rates on those accounts. You never know when you might need a service that requires a peek at your credit profile. It can take months to get your credit score under control. Therefore, now is the best time to get it under control.

First and foremost, avoid opening too many new accounts. This can dramatically lower the overall age of your open accounts. Another tip is to reduce your credit card balances and other debt. This is self-explanatory - carrying as little revolving debt as possible from one month to the next. Our last tip is to pay your bills online to avoid possible late fees.

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- Credit Score Tips
- Mobile Banking
- 2. Smart Tax Refund Investments
- Car Buying Tips
- Ely Area Credit Union Loans

Holiday Closures

Memorial Day - May 31
Independence Day - July 5

Mobile Banking

We make mobile banking easy. Use our mobile banking feature to access your account anywhere and anytime, with just the touch of a button.





Smart Tax Refund Investments

Your tax refund can easily be one of the highlights of the spring season. However, one important question remains: how should you spend it? Here are a few quick tips on how you can invest your tax refund to get the most bang for your buck.

- Pay down existing debt
- Build up your emergency fund
- Fund your individual retirement account
- Invest in stocks
- Start a savings account for vacations
- Make home improvements
- Invest in YOURSELF

Don't forget to file your taxes! The tax deadline to file your federal income tax return has been extended to May 17, 2021.

Tips for Buying the Perfect Car for Your budget

Cars are one of the biggest expenses (after housing) for most people. We want to share with you a few tips on how to find that perfect vehicle for you and your budget!

First, determine your ideal purchase price. A good rule of thumb is the sticker price should be at or lower than 20% of your annual pre-tax income. Remember that the more money you have leftover, the better! Second, shop around online to educate yourself on what you can purchase within your budget.

When you feel confident in what you are looking for, begin visiting a few dealerships and test driving a few cars. Some dealerships will offer special add-ons to entice you to purchase right then and there. Do not feel pressured to make a purchase you are uncomfortable with. It will be in your best interest to take your time to negotiate and receive a good deal. You may consider purchasing a slightly used vehicle or trading in your used car to receive a discount on your purchase.

Once you believe you are ready for that next step, reach out to us today to get started on financing your vehicle today.

Ely Area Credit Union Loans

Ely Area Credit Union has a variety of other loans that can offer you the quick cash you are looking for. Our Signature Loans do not require any collateral and can be used for any number of purposes. We also offer our members the option of using their accounts to secure a loan. Share secured loans offer the lowest interest rates and great terms. Our overdraft line of credit offers you peace of mind when it comes to your checking account. If you overdraft your checking account, this line of credit will cover those overdrafts saving you the overdraft fees.

