

Sound advice

SNOCOPE NEWS & INFORMATION ● SPRING 2021

Find us on 



VIRTUAL ANNUAL MEETING
Thursday, May 20th, 2021
5:30-7:30 PM. RSVP Required.
Call 425-405-9973 in May.

Vote for your Board & Supervisory Committee Members in-person in the branch or by phone May 3rd - May 19th, 2021 until 5PM. Ballots will be available at the teller stations in May.

Members wanting to attend will need to call the branch by Wednesday, May 19th, 2021 at 5 PM and pre-register to attend the virtual meeting. Once we verify your identity, we will send you a GotoWebinar invite via email so you can self-register. The invite will require your name, email and phone number. Please make note of the password, it will also be required to attend the Annual Meeting.

We will also ask for attendees to identify themselves when speaking during the meeting, and for the "first" or "second" motions when we ask for a vote or to make comments.

(Should you have difficulty using GotoWebinar as the meeting starts, please contact Beth Jarvis at 425.405.9983 or Chad Seabury at 425.405.9979 for technical support.)



Play a Key Role in Impacting Your Credit Union.

Volunteer for the Board or the Supervisory Committee. Positions are available. Please respond by April 16th. For more info email SnoCope@SnoCope.org, or submit an application directly to the Nominating Committee. Go to SnoCope.org, follow the "Seeking Volunteers" rotating banner.



April 7, 2021 at 9AM SnoCope's Debit Card processing system is migrating to a new platform with state-of-the-art payments technology and software solutions to help improve the member experience. This Debit Card migration should not impact member transaction processing.

While we anticipate no interruptions, we recommend members be prepared with other forms of payment such as cash, travel cards, gift cards and credit cards as a precautionary measure or you can also stop into the branch for service.

Our ATM on the County Campus may be unavailable for a short time the morning of April 7, 2021 during the migration. An ALERT will be posted on the SnoCope website to indicate this Out-of-Service time frame.

We suggest members and others needing an ATM, at this time, consider using a fee free ATM found when you search for the "CO-OP Shared Branching Network" on your smart phone or mobile device. Mill Town Credit Union (3102 Broadway - Everett, WA 98201 - (425) 252-5139) is available as a drive through during the pandemic. Remember, there are over 30,000 fee free ATMs and more than 5,700 Shared Branching partners in the CO-OP network.

In an effort to address general questions we have compiled the following informative FAQ for your convenience. Should you have further questions though, please feel free to contact the branch at 425-405-9973 or 1-844-SnoCope.

Debit Card Migration FAQ 4.7.2021

1. How will my debit card be impacted?

We anticipate no impact to your existing debit card. Cards will continue to function normally; your PIN will remain the same, you can still make purchases and get money from an ATM, you can activate cards, and existing automatic payments set up with your debit card will process as usual.

2. What benefits are there with the migration of my debit card to this new processor?

The big improvement to our debit card services is our improved fraud protection services for members. Now members will be notified via text, email and phone - if suspicious activity occurs. Communication has been greatly improved and members will be even better

protected as a result of this migration. We will also be able to offer additional benefits in the future after the migration.

3. What happens if I experience fraud or a lost/stolen card during or after the migration?

Our fraud phone number is not changing. Members can continue to call 1-866-664-9364 for help with debit card fraud or in the case of a lost or stolen card. Members may also call the branch 425-405-9973 or 1-844-SnoCope during business hours.

4. Will I be able to get an Instant Issue Debit Card on April 7, 2021?

Yes.

5. Will Mobi Money card control still be available on my debit card?

Yes, you will still have the ability to turn your card off and on, set spending limits, and set travel alerts. However, you will no longer be able to view Balances from Mobi Money. We recommend members add the SnoCope App to their mobile devices and smart phones so you can access your Balance information and much more.

6. Will the Ampre Rewards Program still be available on my debit card?

No, our Ampre Rewards Program will not be available with the migration to the new platform and will end on March 15, 2021.

Be sure to watch the SnoCope website for any further updates on April 7, 2021.

Spring Into Savings

*With A SnoCope Springtime Personal Loan
April 1 - May 31, 2021*



- Get up to \$5,000
- Rates as low as 5.00% APR*
- Terms up to 48 months

*APR = Annual Percentage Rate. All terms and conditions are subject to change without notice. Promotion can be cancelled at any time. Not all borrowers will qualify for the lowest rate. Actual rate may vary and is subject to credit score. 5.00% APR based on a maximum term of 48 months, maximum term subject to loan amount. Certain restrictions may apply and subject to membership eligibility. Proceeds cannot be used to payoff an existing SnoCope loan. Offer cannot be combined with any other SnoCope offer, promotion or discount. Only one Spring Into Savings promotional loan outstanding at a time. Offer valid April 1 through May 31, 2021.

Apply online at SnoCope.org or call 425.405.9973

2021 Holiday Calendar

NEW YEAR'S DAY OBSERVED

Friday, January 1, 2021

MARTIN LUTHER KING DAY

Monday, January 18, 2021

PRESIDENT'S DAY

Monday, February 15, 2021

MEMORIAL DAY

Monday, May 31, 2021

INDEPENDENCE DAY

Monday, July 5, 2021

LABOR DAY

Monday, September 6, 2021

VETERAN'S DAY OBSERVED

Thursday, November 11, 2021

THANKSGIVING DAY

Thursday, November 25, 2021

DAY AFTER THANKSGIVING

Friday, November 26, 2021

CHRISTMAS DAY HOLIDAY

Friday, December 24, 2021

NEW YEAR'S DAY

Friday, December 31, 2021

E-mail: sncope@sncope.org

Debit Cards

Lost/Stolen: 1-800-528-2273 or

Outside US: 1-812-647-9794 or

Fraud: 1-800-889-5280

Fraud Outside US: 1-513-900-3014

Disputes: 1-800-808-6402 (PST M-F

5AM-8PM, Sat & Sun 6AM-12PM,

after hours voicemail will be returned
the next business day)

After Hours Card Services Support:

1-866-664-9364

Outside US (after hours):

1-812-647-9794

Lost/Stolen Credit Cards / 24/7

Business Hours: 800-325-3678

Sprig Mobile Account Access:

866-698-8896 / www.getsprig.com

CO-OP Shared Branching

www.co-opsharedbranch.org

24-Hour Call Center: 866.692.8669

CO-OP Shared Branches/ATMs

1-888-748-3266

SnoCope Credit
Union

NMLS ID #673299

Your savings federally insured to \$250,000

NCUA

by the National Credit Union Administration,
A U.S. Government Agency.



Unlock the Equity in Your Home

For home improvements, debt consolidation,
college tuition, or as a safeguard to
fund unexpected expenses and more.

Our Fixed Rate Home Equity Loan Offers:

- A simple and fast process to access the equity in your home
- Eliminate high-interest credit card debt
- Pay for college tuition or buy a vacation home
- Loan amounts from \$15,000 to \$250,000*
- Fixed rates as low as 5.00% APR to 7.50% APR*
- Low monthly payments*
- No prepayment penalties**
- No annual fee
- Property must be located in WA State
- Apply online or on the phone with one of our loan officers
- Use the cash however you want
- Keep your low 1st mortgage rate
- View your statements in Online Banking to see monthly Home Equity Loan transaction information

Apply online at www.SnoCope.org or
call 425.405.9973 today!

*Disclosures

APR = Annual Percentage Rate. Home Equity Loan rate is based on credit score, lien position, credit limit and loan to value. Not all members will qualify and certain restrictions apply. The minimum monthly payment is established at the time of each advance at an amount equal to 1.00% of the then unpaid principal balance (which will be rounded up to the nearest \$1.00), subject to the lesser of \$50.00 or your account balance during the initial 5-year Draw Period. Then, during the remaining 10-year Repayment Period, the monthly payment is established as a 120-month amortized principal and interest monthly payment. Borrow up to 85% of the value in your home, less your first mortgage balance. Minimum loan amount \$15,000 up to \$150,000 on a second lien position or up to \$250,000 on a first lien position. Minimum initial draw is \$5,000 and subsequent minimum draws are \$250. Only one Home Equity Loan per member and owner-occupied property only. No closing cost on loans \$15,000 to \$75,000 with a loan to value of up to 80%. No up-front deposit required. Cost of full appraisal, if required, paid for directly by member and due when ordered. Note: Your payments during both the draw and repayment periods will not include amounts due for property taxes and insurance.

**Fees and Charges
The credit union may pay certain closing costs for you. If you repay and close your Home Equity Loan within the first 24 months of opening it, you must reimburse SnoCope Credit Union for all settlement charges waived in the establishment of your Home Equity Loan, but which were paid for by SnoCope Credit Union to third parties in connection with the origination of your Home Equity Loan. These settlement charges are itemized within the "Other Charges" section of your Line of Credit Home Equity Agreement, which will be provided to you upon closing.

Refinance your Auto, Boat, RV, ATV or Motorcycle Loan from another Financial Institution...

4/1/2021 - 6/30/2021



Then,
with Our 2.00%
Refi Reward,
Get up to \$500
Cash Back.¹

- Rates as low as 2.99% APR²
- 90-day deferred payment option for qualified borrowers³
- Limited time offer

Call 425.405.9973 Option #1
or go to SnoCope.org for details.

Putting the Loan Before the Car

Are you buying your vehicles backward? Most people seem to. What do we mean? This: most people, when shopping for a new vehicle, go to the dealer, pick out their car, and then figure out financing. How is that backward? You might think they don't know their budget until they start talking numbers, but the result is almost always spending more than they intended to. How can you avoid this costly mistake? Keep reading for a few tips and a few things you should keep your eye out for when starting your journey to buy a new vehicle.

First things first

Preapproved or prequalified? What's the difference?

Preapproval:

- Full credit check
- Makes you a cash buyer
- Rate locked-in, as long as the car is in the criteria of the loan
- Less back-end work with your lender

Prequalified:

- Credit score is most likely all they looked at
- Interest rate may change for any number of reasons
- Not guaranteed, lender could deny you in the end
- More back-end work with your lender

It's your choice in the long run. You have more freedom to do what you want with pre-qualification, but preapproval will speed up the process if you know what to do.

Budget

Knowing how much you can spend before you get to the dealership is more than putting some information into an auto loan calculator and getting a vague idea.

Going to your credit union before you even start seriously shopping is the best way to know your budget ahead of time and set it in stone.

The high ground

Holding the high ground in any fight is to your advantage. Negotiating the price of a car is no different. And one way to get the high ground is to have cash. That is what you have when you walk in with a preapproved or prequalified loan: cash. The dealership will get paid the second you sign the papers. And like anything, cash gets things done faster.

Avoid markups

Having your financing squared away before you go to the dealer helps you avoid any financial markups before you close the deal. You've already signed the papers and have a clear understanding of what your interest rate is going to be. Waiting to figure out financing with the dealer, you could end up with higher rates, random fees, and generally just spending more than you should.

Avoid upsells

The stereotype of dealers finding random ways to up the price has truth. Mostly gone are the days of un-necessary underbody coatings or strange fees like making sure the bolts are tight and the paint is fresh. When you have your financing in place before you even start shopping, it's harder to sneak those fees. If the price you shook on starts going up, walk away from the table and go to another dealer. The ball is in your court. You're helping them by buying a car; they aren't helping you by financing it.

The process

Getting your pre-loan work out of the way is going to vary depending on your credit union or the lender of your choice. However, many lenders have simplified the process over the past few years. So simplified in many cases that you can apply online or through an app. The best way to get the details is to contact your lender and ask a few questions. Due to Covid, there is a chance their process has changed, depending on how you'd like to apply. Other than that, enjoy your new vehicle. (Source: https://cuvyouth.secure.cusolutionsgroup.net/Financial_Planning_165893.)

- 1) Loan subject to credit approval. Cash back amount will be deposited into member's savings account upon funding. The cash back amount is 2.00% of the amount financed or a maximum amount of \$500. Offer expires 6/30/2021. Loan must be funded by 6/30/2021. Cash Back program rates, terms and conditions are subject to change without notice. Certain restrictions may apply and subject to membership eligibility. Offer can be cancelled at any time without notice. No other discounts apply. Existing SnoCope Credit Union Auto, Boat, RV, ATV or Motorcycle loans are not eligible.
- 2) APR = Annual Percentage Rate. Rate may vary, and is subject to credit score, collateral, term and loan amount.
- 3) 90-day deferred payment option for qualified borrowers, interest accrues immediately.