

OSHKOSH POSTAL
EMPLOYEES
CREDIT UNION
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**WE'RE YOUR
24/7 CU!**



OFFICE & DRIVE-UP:

9 a.m.-4 p.m.
Mondays-Thursdays

9 a.m.-5 p.m.
Fridays

AUDIO:
1-800-968-8789

VB (On-Line)
www.opecu.com
Click on the green button!

E-MAIL:
opecu2@gmail.com

MACCARD:
Anytime/Most anywhere

**WHEN YOUR
CERTIFICATE
COMES DUE,**
check the rates
on our website
(www.opecu.com)
or at the credit union.

**KEEP US INFORMED
OF ADDRESS CHANGES**

A \$5 service fee is applied for
any returned mail we receive.



July 2022

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Bypass probate - name your beneficiary!

OPECU keeps reminding you to make sure you have one or more beneficiaries for your accounts here at the credit union. Why are we doing this?

Because you worked hard for your money. When you are gone, you want that money to go to those you cared about without delay, correct?

If you have one or more accounts in just your name and have not designated a beneficiary for each of them then, when you die, each account may have to go through probate. And probate can take time.

But if you designate one or more beneficiaries, the beneficiary automatically becomes the owner of that account, bypassing the estate and skipping probate. The beneficiary would, however, have to provide us with a death certificate.

OPECU's beneficiary card, of course, is only for your accounts here at OPECU.

Now what if you have a single-owner OPECU account and become incapacitated? No one would be able to get your money to pay your bills and such.

Depending on your situation, you may want to consider changing that single account to a joint account or setting up a Power of Attorney (POA) for Finances with a trusted person.

It is important to understand what each

A message from your CU president

is as they operate very differently. Talk with an attorney in that area of practice.

Be aware that the POA ends when the account owner dies.

If your account is joint, a beneficiary card can be signed. BUT if something happens to one of the joint owners, the account is for the other only. That beneficiary card signed by both would no longer apply.

A new beneficiary card needs to be completed as well as any joint owner or POA you have decided on.

If your account is joint and a beneficiary has been designated and something happens to both you and the other owner at the same time, then the beneficiary would get the account. While that's not likely, it can happen.

OPECU has many older accounts that are set up as trusts by attorneys. For these accounts, OPECU must have copies of the trust that name the trustees that follow after the original ones are gone. Make sure all of the accounts you want in the trust are in the trust.

Questions? Please contact us.

Fund insures accounts but it does have a limit

According to the National Credit Union Administration, credit union members have never lost even a penny of insured savings at a federally insured credit union.

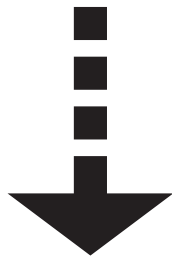
That's because the National Credit Union Share Insurance Fund was created by Congress in 1970 to insure members' deposits in federally insured credit unions.

The standard share insurance amount is \$250,000 per share owner, per insured credit union, for each account ownership

category.

If you only have one account here at OPECU and you have more than \$250,000, you may want to move some of it.

Check out MyCreditUnion.gov for the NCUA Estimator tool which covers different account scenarios.



Kwik Cash Loan rate going down*!

We're helping during this time of rising prices

Our Kwik Cash Loan rate is **DOWN** to 11.0% APR (Annual Percentage Rate) with monthly payments **DOWN** from 3% per \$100 to 2% per \$100.

**Our Kwik Cash Loan rate may be lower than your credit card rate!
Is it time to switch?**

Example: \$5,000 Kwik Cash loan max payment \$100 per month instead of \$150.

*Lower loan rate takes effect immediately for those without an outstanding balance. For those with a balance, the lower rate will take effect on September 1 or when you add to your balance.



OPECU offers birthday greetings to young members who have their special day in July, August, or September.

Happy Birthday to:

JULY: Oliver, Mason, Allyson, Jaysen

AUGUST: Nicholas, Mason

SEPTEMBER: Sophie, Braylie

OPECU team adds one, seeks another

OPECU has expanded its service team. Carol, our newest employee, started at the end of April. Welcome!

We also want to add an employee for Thursday or a Thursday-Friday shift if that would better accommodate the person. If you know someone who wants to supplement their income by working on our team, please send them our way.



OPECU has extra money to lend and our rates are still **LOW!**

Now is a perfect time to borrow, add on to a loan, or transfer those higher-rate loans to OPECU.

Even our mortgage rate is still **2.49 APR** (Annual Percentage Rate) as of the writing of this newsletter.

Did you know that you can refinance any time during that 61-month term? You do NOT have to wait until the balloon payment comes due.

It's also a perfect time to see if you need to pay off credit card bills, update

your home, or finally take that vacation.

Put your plans off until tomorrow and it may cost you more. But count on OPECU to work to keep expenses low.

Check out our loan specials:

In July, it's "*Let's Make a Deal.*"

For August and September, we have a "*Back To School*" loan and a "*10-10-10*" loan.

In September, it's our "*Blue Moon Special.*"

For October, check out our "*Spook-tacular*" loan.



Here's a wrap-up of our seasonal contest winners for the last half year:

Halloween: Gary and Bianca

Christmas: Debbie, Shayla and

Draven

Easter: Jim and Oliver each won first place while Fran, Sarah and Doug each won second place. Congratulations to all who participated and all who won!

OPECU holiday closings

Your Oshkosh Postal Employees Credit Union has announced these office holidays when we will be closed.

▶ July 4, Independence Day

▶ September 5, Labor Day

▶ October 10, Columbus Day

▶ November 11, Veterans Day