

Credit Lines

Third Quarter 2003

VISA Credit Cards

When you're looking for an affordable way to charge purchases this holiday season, rely on your Hospitality FCU VISA credit card. Our VISA Gold and Classic credit cards have rates as low as Prime +1% (5% as of 9/9/03), no annual fee, and lots of other money-saving benefits you're sure to appreciate. If you don't already have a credit union VISA card, call or stop by to apply for one today.

And The Winner Is...

Congratulations to Cecilia Cruz of Captiva Island, Florida, the winner of our last Quarterly Newsletter Contest. As the winner, Cecilia received \$50, which was deposited into her Share Savings Account.

Our sincere thanks to everyone who entered the contest!



HOSPITALITY
FEDERAL CREDIT UNION

Mailing Address:

5100 Poplar Avenue, Suite 214
Memphis, TN 38137

Branch Location:

5100 Poplar Avenue, Suite 80
Memphis, TN 38137
(901) 684-7200
Toll Free: (866) 684-HFCU
Fax: (901) 684-7216

www.hospitalityfcu.org

Office Hours:

Monday – Thursday
9:00 AM – 4:00 PM
Friday 7:00 AM – 4:00 PM

QUE (Audio Response System)

(901) 684-7220
1-800-222-4428

TDD and Language Line services
upon request



The Numbers Speak For Themselves!!!

We've often said refinancing a high-rate auto loan with us could provide you with real savings. Here's proof. The following are four examples of how we've saved members thousands of dollars on their car loans.



A member in Tennessee purchased a 2003 automobile with financing through another lender. The loan had a 72-month term and an interest rate of 16.45% APR. That works out to payments of \$428.15 per month. After making just two payments, the member refinanced the loan with Hospitality FCU. Our rate was 6.5% APR for a term of 60 months. That's a monthly payment of \$387.43 – \$40.72 less than their previous payment – and with 10 fewer payments.

Total Savings = \$6,724.70

A member in Connecticut purchased a 2001 SUV with 13.35% APR financing from another financial institution. The payment on their 73-month loan was \$1,048 per month. They made 32 payments before refinancing with us. We paid off their loan and our rate was 4.75% APR for 41 months. Their new payment (with GAP coverage) was \$937.20 per month – \$110.80 less than before.

Total Savings = \$4,542.80

A member in Arkansas financed a 2001 automobile through another lender. Their 72-month loan had an interest rate of 10.55% APR, with payments of \$301 per month. After making 24 payments, the member applied for refinancing at Hospitality FCU. Our loan had a 48-month term and our rate was 4.75% APR. The member's monthly payments (including GAP coverage) dropped to \$237.51, for a savings of \$63.49 per month.

Total Savings = \$3,047.52

Another member in Tennessee purchased a 2002 SUV with financing through another lender. Their loan rate was 16.99% APR, with payments of \$464.64 per month for 60 months. After making just one payment, this member refinanced with us. We were able to give them a loan for the same term (60 months), and our rate was 9.5% APR with payments of just \$400.83 (including GAP coverage). That's a savings of \$63.81 per month.

Total Savings = \$3,363.96

"2.00% Beat Rate"

Right now, if you refinance with us a vehicle loan you have from another lender, we'll reduce your interest rate by a minimum of 2%, down to a floor of our best rates (examples: 36 months=3.95% APR, 48 months=4.25% APR, 60 months=4.50% APR).

What are you waiting for? Call or stop by the credit union to apply for Vehicle Loan Refinancing today! You can also apply by filling out the application on the reverse side and returning it to us.

What Is GAP Coverage?

"GAP coverage" as mentioned above is Guaranteed Auto Protection. If your vehicle is deemed a total loss due to accident or theft, your auto insurance will usually only cover the actual cash value or market value less a deductible. GAP covers the difference from your loan balance less past-due payments, late charges, etc. Ask us for the details. This is great protection for auto loans.

Do You Know Your Credit Score?

Did you know your credit score affects your credit card and loan rates? (And probably your insurance rates, too!) Our *Score Enhancement Lending Program* can improve your credit score. Call or stop by for more information.

Fast Equity Loans

A Great Loan Option For Homeowners

If you own your home, you can use your home equity to satisfy any borrowing need. And borrowing against your home equity isn't as complicated or as time-consuming as you may think. Check out the benefits of a Hospitality FCU **Fast Equity Loan** (maximum loan amount: \$50,000).

- ✓ **No fees**
- ✓ **No appraisal**
- ✓ **No title search**
- ✓ **Instant approval**

Our Fast Equity and other Home Equity Loan rates are as low as Prime - .50% APR (3.50% as of 9/9/03). Ask us about our other Home Equity Loans for up to \$100,000. Plus, the interest you pay may be tax-deductible! Consult your tax advisor for details.

Apply today! Fill out the attached application and return it to our office, or call us toll-free at 1-866-684-HFCU.

**Get The Latest Credit Union Information Online
Visit Our Web Site At www.hospitalityfcu.org**

Products & Services

- Share Savings Accounts
- Holiday Club Accounts
- Money Market Accounts
- Traditional, Roth & Education (Coverdell Education Savings Account) IRAs
- Term Share Certificates
- Direct Deposit
- Payroll Deduction
- Share Draft (Checking) Accounts
- Global Access Check Cards
- ATM Cards
- QUE – Audio Response System
- VISA® Gold & Classic Credit Cards
- New & Used Vehicle Loans
- Boat, Motorcycle & RV Loans
- Signature Loans
- Unsecured Lines-Of-Credit
- Share & Certificate Secured Loans
- Home Equity Loans
- Home Equity Lines-Of-Credit
- Family Membership

FEE CHANGE

An Account Service Fee of \$3.00 per month will be charged on aggregate shares of less than **\$250**. This fee is not charged in the first year on new accounts, or on accounts with current loans.

LOAN APPLICATION

Equal Opportunity LENDER

Member Amount \$ _____ Purpose _____
 I wish to join. Please send me a membership application. Account No. _____

APPLICANT INFORMATION (\$20.00 Loan Application Fee) At Residence Do You: Rent Own Home
 Monthly Payment: _____

Please Print Full Name Social Security Number Date Of Birth Home Phone No.

Home Address Apt. # Town State Zip Yrs. There

Previous Home Address Apt. # Town State Zip Yrs. There

Name, Address, And Phone# Of Nearest Relative Not Living With You Relationship

Name, Address, And Phone# Of Nearest Non-Relative Not Living With You Relationship

Co-APPLICANT INFORMATION

Please Print Full Name Social Security Number Date Of Birth Home Phone No.

Home Address Apt. # Town State Zip Yrs. There

APPLICANT EMPLOYMENT INFORMATION

Employer's Name Date Employed

Address

Position Business Phone No.

Monthly Salary

OTHER INCOME

Alimony or child support or maintenance payments are optional information and need not be revealed if the applicant does not choose to rely on such income in applying for credit.

\$ _____ Source _____

Co-APPLICANT EMPLOYMENT INFORMATION

Employer's Name Date Employed

Address

Position Business Phone No.

Monthly Salary

OTHER INCOME

Alimony or child support or maintenance payments are optional information and need not be revealed if the applicant does not choose to rely on such income in applying for credit.

\$ _____ Source _____

I certify that all information given on this application is true and complete to the best of my knowledge, and is given for the purpose of obtaining a loan. I also authorize you to obtain any information relative to this application which you may retain, from any bank, any finance company, any credit bureau, my employer or any other source of information to which you may apply, each such source being hereby authorized to provide you with such information. In addition, I authorize you to furnish credit information concerning me to all such sources.

Applicant Signature _____ Date _____

Co-Applicant Signature _____ Date _____

Loan Officer _____ Date _____