

SPRING 2020 Newsletter

News and Events for ElecTel Cooperative Federal Credit Union Members

SPRING CLEANING TIPS



It's almost time for Spring cleaning! Nothing feels quite as satisfying as cleaning your house from the baseboards to the ceiling fans, and it's a great opportunity to declutter your house along the way.

Whether you're decluttering as a way to downsize, or simplify your life, it's a big job. Check out these tips to learn how you can make the most of your Spring cleaning experience.

Room by Room

It can be overwhelming to declutter an entire house. Where do you even begin? The best way to tackle the job is to attack one room at a time. In larger rooms like the living room or kitchen, it might make more sense to divide the room into zones—like your kitchen cabinets. Once you have your plan of attack, clean each room fully before moving on to the next.

Letting Go

We usually keep stuff because “we never know if we might need it,” right? Spring cleaning is a great time to let go of those things you've been needlessly holding on to and make a little money in the process. Start with five baskets or containers and label them **Trash, Fix/Mend, Donate, Sell, Put Away**. As you move room to room, decide what needs to be tossed, fixed, donated, put away and what you can sell.

Sell That Stuff!

According to Money Magazine, the average person has at least 20 sources of income lying around their homes. As you're going through your home this Spring and separating items into your bins or containers, pay extra attention to clothing, designer shoes or handbags, electronics, books, jewelry, toys collectibles, and furniture. Those are items, depending on the condition of them, that could be sold online or during a yard sale. Make a profit on the things you're no longer using.

Clean Up Your Finances

When you think of Spring cleaning, it's typically associated with your home. But, what about your finances? Take the opportunity to refresh your budget, maybe try out a new mobile budgeting app, get rid of old financial documents and create a plan to get out of debt.



Annual Meeting

Wednesday, April 22 at 3:30 pm

Join us for our annual meeting at the Embassy Suites by Hilton® Raleigh Crabtree, 4700 Creedmoor Road, Raleigh, NC 27612.

If you would like to join us by telephone, please contact us at memberservices@electel.org



Scholarship Applications

The ElecTel Cooperative Federal Credit Union Scholarship Selection Committee began accepting applications for the 2020–2021 academic year on February 14, 2020.

Two \$2,000 scholarships will be awarded to deserving ElecTel Cooperative Federal Credit Union Members.

Application deadline is Thursday, April 30.



Home Equity Line of Credit

Use your valuable home equity to make home improvements, pay for college, consolidate bills, or for any other good reason with a home equity loan. You'll get a low interest rate and access to more money than with an unsecured loan. You may also be able to take advantage of certain tax savings, just ask your tax professional.

- Line of credit up to **\$100,000**
- **NO** closing costs
- Borrow up to 90% loan to value, less existing liens
- Minimum advance is \$250
- Once limit is established, future advances are just a phone call or convenience check away
- There is no prepayment penalty for early payoff
- Interest may be tax deductible (consult with your tax advisor regarding the deductibility of interest)
- During the draw period, you may keep the credit line open even if it has a zero balance
- Excellent choice for members who want ongoing access to funds

Interested in a home equity line of credit? Apply now!



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Holiday Closings

Good Friday

Friday, April 10

Memorial Day

Monday, May 25

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ElecTel.org

The ElecTel Cooperative Federal Credit Union Privacy Policy can be accessed online at any time through our website.

This credit union is federally insured by the National Credit Union Administration and is an Equal Housing Lender.