

REALTORS® FEDERAL CREDIT UNION

- Division of Northwest Federal Credit Union 66-years-old, predominantly in Virginia
- \$2.5 billion in assets
- Credit unions are not-for-profit cooperatives owned by members
- Profits go back to members as benefits – lower loans, no credit transaction fees, etc.
- RFCU has designed products and services for REALTORS®
- Eligible participants are employees of associations, licensed REALTORS®, immediate family members of REALTORS®.
- To be successful – important to separate business and personal accounts. Avoid co-mingling business and personal expenses. Should have a strong partnership with accountant or CPA to assist with business activities. Especially to maximize deductions.
- Business accounts also used for associations – not charged minimum balance fees, etc.
- Free business checking, free online banking, free overdraft protection, free remote deposit capture
- Dues savings account - worked with Frederick County Association to create. Start saving next year's annual dues – www.REALTORSFCU.org click on savings, select annual dues savings account. Establish monthly preauthorized transfer for 1/12 of estimated dues. Accumulate earnings. At dues' time give association debit card # and they pull out of our account. Minimum deposit of \$5 to primary savings account required. Can do for retirement planning etc.
- Location of shared bank service centers with large credit unions; go in with REALTOR® account # and they can facilitate your account for you. Like ATM – deposits and withdrawals only. If loan need to talk to credit union personally or virtually. First virtual credit union in the U.S.
- Debit card is a MasterCard; 33,000 fee-free ATMs, 5,100 co-op shared branches
- Professional development line of credit. Revolving. Only pay interest on outstanding amount. Current APR as low as 7.00% based on creditworthiness.
- Auto loan program – rate can be as low as 1.49% if auto payment from REALTOR® Federal Credit Union account and creditworthiness. If your payment is current and in good standing and you switch to RFCU we will reduce your current payment by 3% to as low as 1.49% .
- Mortgage lending available in all 50 states.
- Can use association staff actual W-2 for employment and salary verification. REALTOR®, association employees, immediate family members. Can also help REALTOR® clients determine loan qualification. Promotion now – if you close by May 31, 2014 you can save \$2500 on your loan process. Credit up to \$250 for home inspection; \$250 settlement fee discount with Northwest Title & Escrow; no origination fee credit for qualifying, must have direct deposit in account
- New 100% financing, no down payment (for well qualified buyers) 30 year fixed-rate; competitive rates, etc.
- Balance Program – free to members; schedule a 1-hour consultation; advisor needs credit report and can help member improve FICA score and with money management; debt management; financial education; housing counseling and set up myBalance account. Can help with retirement planning.
- Your Money Matters – monthly video 5-7 minutes with tips and strategies for managing money. Is posted on YouTube and website.
- Commercial real estate loans on buildings – can offer good rates

- SBA Program \$250,000-\$5,000,000 loans. Have a team to assist small business lending if qualify as a small business. Targeted Segments, Commercial Real Estate, etc. can be used for clients as well.
- Top ten reasons to join: save money on banking; better savings rates; competitive loan rates; fewer fees; products and services designed for REALTORS; personal and business accounts free;
- No fee basic checking
- 24/7 account access
- Free financial planning tools
- Federally insured as any other financial institution

Contact:

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www.realtorsfcu.org

Note: ND locations:

Capital Credit Union – Main Office, Thayer Ave; State Capitol – Boulevard Ave; State DOT Bldg. – Boulevard Ave; Dan’s Arrowhead; Dan’s Supermarket South; NW Branch-Burnt Boat Dr; Dan’s Supermarket North; Mandan Branch – Main St.

First Community Credit Union – Bismarck DT#6, N 5th St; Bismarck North #12, Weiss Ave.