

SPRING 2021

SOUTHERN Style

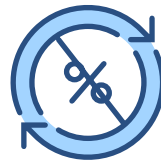
A PUBLICATION
FOR MEMBERS OF
THE SOUTHERN
CREDIT UNION

MORTGAGE RATES ARE ON THE MOVE –

LOCK IN A LOW RATE NOW

Mortgage rates fluctuate, moving up and down over a period of days, weeks, or even hours. How can you get the best, low rate and be sure it will still be available to you when it's time to sign the papers?

Most lenders will allow you to lock your mortgage rate. This means that a lender promises to let you take out a mortgage at the rate it's offering today, provided that you close the loan within a certain time, usually 30-60 days.



What if my rate lock expires?

If your mortgage rate lock expires before you are able to close, some lenders will grant you a short extension. Others will charge for extending the lock. Don't assume you can let your lock expire and then lock in a new, lower rate. Few lenders will allow that practice. On the other hand, if rates rise and your lock expires without an extension, you will have to pay the higher rate.

When to lock a mortgage rate?

Your best bet is to find the best mortgage rate and lock it in. Rates change so quickly there is no way to know if you can save more by waiting; they could take a jump and you are stuck with a higher rate.



Get it in writing

Make sure to get your rate lock in writing. Most lenders have forms that will describe the exact terms of the lock.

What if rates fall after I lock?

Locking a mortgage rate primarily protects you against an increase in rates should they go up between when you lock and when you close the loan. But what if rates go down during that time?

Many lenders will offer you a chance to re-lock your rate if overall mortgage rates take a tumble after you lock. Generally, the rule is that market rates need to fall by at least a quarter of a percent (.25%) and then you can re-lock your rate one time only.

A mortgage rate lock can take some of the uncertainty out of borrowing and help you ensure you can get the best mortgage rate you can find. Just be sure you know what your options are and how much time you'll need.

**We take pride
in the personal
service we offer
our members.
Call 770.719.1111
and let us help
you get started.**

At The Southern, our Mortgage Representatives will help you navigate this process and answer any questions you may have. With our low rates, now is a perfect time to consolidate debt, make those much needed renovations or prepare for your child's education expenses.

Be Southern Safe

Password Safety

Creating strong passwords is the key to keeping your accounts safe. According to a recent security study, the most commonly used web passwords are things like "123456" and "password." The internet has been around for over 30 years and we are still leaving our accounts at risk.

Here are a few tips for ensuring your passwords are as strong as possible.

1. Make your password long.

A longer and more complex password is your best protection.

2. Make your password a random phrase.

Long passwords are good; long passwords that include random words and phrases are better. (example - rugjumpskyorange)

3. Include numbers, symbols and uppercase and lowercase letters.

Example - rug6Jumpsky@range

4. Avoid using obvious personal information.

5. Do not use the same passwords across multiple sites.

6. Use a password manager.

Password managers are services that auto-generate and store strong passwords on your behalf. These passwords are kept in an encrypted, centralized location, which you can access with a master password. (Don't lose that one!)

7 Keep your password info private.

If you're storing a list of your passwords on your computer in a document file, name the file something unique so it isn't obvious to find.

Mobile Deposits

Did you know that you can remotely deposit checks through **The Southern Mobile Banking App**?

Just follow the steps below to quickly and easily deposit a check from the comfort of your own home:



- Step 1** Open Mobile Banking
- Step 2** Choose **Check Deposit** at the bottom of the screen
- Step 3** Follow these steps to photograph your check:
 - Properly endorse the check **'For Mobile Deposit only at The Southern Credit Union'**
 - Place the check on a dark, non-reflective background
 - It should be less than 6 months old and not post-dated
 - The check should be payable to you
 - Take a picture of BOTH sides
- Step 4** Choose an account to deposit funds into
- Step 5** Submit

With The Southern Credit Union mobile app, it has never been easier to tap into your accounts. Our mobile app offers fast and secure access, and best of all it is right at your fingertips. Have questions? You can e-mail mobilebanking@southernonline.org for more information!

** Remote deposits are subject to a three (3) business day hold*



Annual Meeting

The annual meeting is just around the corner! This year we will have some changes to our usual meeting.

We will have limited seating to allow for proper social distancing, and masks will be required. Out of an abundance of caution, we will not be able to offer food and beverages this year. Call our Telephone Service Center at 770.719.1111 if you have questions.

The individuals nominated by the Committee to fill the two vacancies on the Board of Directors are Morris D. Kelly and Wilton A. Marchman. They are elected by acclamation.

The annual meeting will be held on Monday, April 26th, 2021* at 2:00 PM in the Carriage House behind our Fayetteville Branch, located at 430 East Lanier Ave, Fayetteville, GA 30214.

** Date and time subject to change due to the pandemic.*



Tips for buying your next car



With new technology and fancy options on new cars these days, it's easy to jump too quick into a new purchase.

Here are a few tips to help you shop smart for your next new or used auto.

Know your credit score

It is a good idea to always know your credit score. Your credit determines the interest rate for your auto loan. This will help you when determining your budget.

Are you trading in an older vehicle?

If you have an auto you are considering trading-in, do your research on the value of your trade-in before you get to the dealership.

Get pre-approved

You have probably heard this before, but this is an important tip! A pre-approved loan gives you the opportunity to shop for the best rate and allows you to know how much you can afford before you head out to shop.

Keep It simple when shopping

If you're buying a car at a dealership, focus on one thing at a time. Start with the price of the vehicle you are buying. If you are considering trading in a vehicle, negotiate your purchase price *before* letting them know you have a trade-in.

Be careful of add-ons at the dealership

Often extended warranties, paint protection programs, etc. are offered by the dealership. These are usually marked up and often offered at a better price elsewhere. Extended warranties and other protection such as GAP Insurance can be purchased with better pricing options through The Southern (or other lenders) when obtaining your loan.

Don't overspend on your auto - consider a used car!

If the new car you fell in love with is over your budget, there are many great used autos available and low rates for those loans as well.

Don't rush your purchase! Take your time, do the research, and call us at 770.719.1111 to help you get started. You won't have buyers remorse with proper planning!



FAMILIES WITH HIGH SCHOOL SENIORS SCHOLARSHIP APPLICATION ENDING SOON

The deadline for applications to our Second Annual **Scholarship for Success** is quickly approaching. We are committed to supporting the education of young adults in our communities and want to acknowledge exceptional students throughout the 12 counties we serve. Any high school student residing in one of the following counties and planning to attend a two-year or four-year college, university or a vocational/technical school is encouraged to apply: Clayton, Henry, Fayette, Fulton, Spalding, Butts, Coweta, Troup, Meriwether, Pike, Lamar, and Upson. **The deadline for applications is April 20, 2021.** Go to www.southernonline.org → Account Services → Scholarship Program for application details. Each applicant must be a member of The Southern Credit Union. Not a member? Not a problem, call us at 770.719.1111 today!

** The Southern Credit Union employees, board members and each of their immediate family members or individuals living in the same household are not eligible to enter.*

HOW IT WORKS:

There are **four** dates hidden in this issue. If you find your birth date, exactly as it appears on your account, call the Telephone Service Center at 770.719.1111 or 800.338.5882 and **win \$50!**



tips from the telephone service center

Your cell phone or tablet is your most convenient branch.

Managing your money has never been easier than with our online banking and Mobile App! You can quickly handle most of your banking needs anywhere you are. Some of our mobile app features include:

- Mobile Check Deposit
- View Account Balances
- Transfer Funds between your TSCU accounts, loans and to other joint accounts
- View Transaction History
- Use Bill Pay to quickly pay your bills
- Locate Branches and fee-free Allpoint ATMs
- Apply for a loan

- Make a loan payment or TSCU Visa Credit Card payment from external accounts
- Contact a Representative
- Update address, phone numbers and email

Access to your account is as easy as a quick download! Go to the **App Store** and search for **The Southern Credit Union!**



HOLIDAY CLOSINGS

MEMORIAL DAY

Saturday, May 29th, 2021
Monday, May 31st, 2021

INDEPENDENCE DAY OBSERVED

Saturday, July 3rd, 2021
Monday, July 5th, 2021

STATISTICALLY SPEAKING AS OF FEBRUARY 28, 2021

Assets	\$489,720,020
Shares	\$434,924,228
Loans	\$193,448,206
Members	32,777

DIVIDEND NEWS AS OF FEBRUARY 28, 2021

Balance		
\$100.00-\$2,499.99	0.025%	
\$2,500.00-\$9,999.99	0.025%	
\$10,000.00-\$24,999.99	0.025%	
\$25,000.00-and greater	0.025%	
Share Draft	0.025%	
IRA Shares	0.250%	

Follow us on Social!



THE SOUTHERN CREDIT UNION

LOCATIONS AND BRANCH HOURS

FAYETTEVILLE

430 East Lanier Ave.
Fayetteville, GA 30214

LOBBY HOURS

Monday - Friday 9 a.m. - 4 p.m.

DRIVE-THRU HOURS

Monday - Friday 8:30 a.m. - 5 p.m.
Saturday 9 a.m. - 12 p.m.

ATM + NIGHT DROP ON LOCATION

JONESBORO

2236 Mount Zion Road
Jonesboro, GA 30236

LOBBY HOURS

Monday - Friday 9 a.m. - 5 p.m.

DRIVE-THRU HOURS

Monday - Friday 9 a.m. - 5 p.m.
Saturday 9:00 a.m. - 12 p.m.

ATM + NIGHT DROP ON LOCATION

PEACHTREE CITY

1400 Commerce Drive
Peachtree City, GA 30269

LOBBY HOURS

Monday - Thursday 9 a.m. - 4 p.m.
Friday 9 a.m. - 5 p.m.

DRIVE-THRU HOURS

Monday - Friday 8:30 a.m. - 5 p.m.

ATM + NIGHT DROP ON LOCATION

LAGRANGE

117 Bull Street
LaGrange, GA 30240

LOBBY HOURS

Monday - Friday 8:30 a.m. - 4:30 p.m.

ATM + NIGHT DROP ON LOCATION

NEWNAN

232 Bullsboro Drive
Newnan, GA 30263

DRIVE-THRU HOURS

Monday - Friday 8:30 a.m. - 4:30 p.m.

ATM + NIGHT DROP ON LOCATION

GRIFFIN

1610 Highway 16 West
Griffin, GA 30223

LOBBY HOURS

Monday - Thursday 9 a.m. - 4 p.m.
Friday 9 a.m. - 5 p.m.

DRIVE-THRU HOURS

Monday - Friday 8:30 a.m. - 5 p.m.
Saturday 9 a.m. - 12 p.m.

ATM + NIGHT DROP ON LOCATION

MCDONOUGH

2097 Highway 20 West
McDonough, GA 30253

LOBBY HOURS

Monday - Friday 9 a.m. - 4 p.m.

DRIVE-THRU HOURS

Monday - Friday 8:30 a.m. - 5 p.m.

ATM + NIGHT DROP ON LOCATION

SHARPSBURG

1790 Hwy 154
Sharpsburg, GA 30277

LOBBY HOURS

Monday - Thursday 9 a.m. - 4 p.m.
Friday 9 a.m. - 5 p.m.

DRIVE-THRU HOURS

Monday - Friday 8:30 a.m. - 5 p.m.
Saturday 9 a.m. - 12 p.m.

ATM + NIGHT DROP ON LOCATION



CALL US TODAY!

770.719.1111 • 800.338.5882
NMLS#411595

Federally insured by the NCUA.

