

Rising Rate Environment



Savings in a Rising Rate Environment

Back on March 3, 2020, the Federal Reserve announced a half-point decrease in the Fed Funds Rate, with an additional full point decrease announced on March 16. This combined 1.5% drop brought the rate down close to zero, where it remained for the past two years.

This low-rate environment has been beneficial for borrowers, as auto loan, credit card and mortgage rates have been at or near historic lows. However, with the onset of inflation the Fed announced the first rate increase in two years at their March 2022 meeting, with analysts expecting additional rate increases to follow at the Fed's subsequent meetings this year and next.

This increase in the Fed Funds Rate means most financial institutions will raise their loan rates accordingly. At APL FCU, however, we are committed to keeping rates as low as possible for as long as possible to benefit our members.

One Rate Auto Loan

The annual percentage rate of our One Rate Auto Loan is still just 1.99%. Although we won't be able to keep it this low forever if the Fed continues to raise rates, you still have some time to lock in this great rate.

Balance Transfers for Life

Since the introduction of our fixed-rate Balance Transfers for life feature in June 2020, APL FCU members have transferred several million dollars in high-rate credit card balances to the Credit Union. If you have a high-interest loan with another financial institution, you can transfer it to an APL FCU Visa credit card and lock in a low fixed rate of just 4.99% until the transferred balance is paid off.

At APL FCU, we are dedicated to saving our members money with our great loan rates, even in a rising rate environment. For more info on our wide array of low-rate loan products, visit aplfcu.org or stop by Member Services at any APL FCU branch.



*The Annual Percentage Rates of our One Rate Auto Loan (1.99%) and Balance Transfers for Life feature (4.99%) are shown as of 4/1/2022; subject to change without notice. Visit aplfcu.org for the most up-to-date rate information.



DECLUTTER YOUR BANKING ROUTINE THIS SPRING AND YOU COULD WIN BIG!

Visit aplfcu.org for complete details



P.O. Box 418 Laurel, MD 20725

MAIN OFFICE

11050 Johns Hopkins Road
Laurel, MD 20723
443-778-5250
800-367-5796 (out of area)
Fax: 240-228-5545

Lobby Hours:

Mon., Tue., Thu. & Fri.
8:30 am to 4:30 pm
Wed., 9:30 am - 4:30 pm
Saturday
9:00 am to Noon

Drive-Thru Hours:

Mon., Tue., Thu. & Fri.
8:00 am to 6:00 pm
Wed., 9:30 am - 6:00 pm
Saturday
9:00 am to Noon

COLUMBIA BRANCH

8870 McGaw Road
Columbia, MD 21045
443-778-5250
Fax: 410-309-3522

Lobby & Drive-Thru Hours:

Same as Main Office

APL CAMPUS BRANCH

11100 Johns Hopkins Road
Laurel, MD 20723
443-778-5250
Fax: 240-228-3060

Weekday Lobby Hours:

Same as Main Office and
Columbia Branch

CALL CENTER:

Use Main Office Numbers
Mon., Tue., Thu. & Fri.
8:30 am to 4:30 pm
Wed., 9:30 am - 4:30 pm
Saturday
9:00 am to Noon

SURCHARGE-FREE ALLPOINT ATMs

to find locations:

- visit aplfcu.org
- use your mobile device
- use your GPS device
- call 800-976-4917

FINANCIAL HIGHLIGHTS

(as of 2/28/2022)

Assets - \$622 Million
Savings - \$561 Million
Loans - \$371 Million
Members - 27,393

CURRENT RATES

Visit aplfcu.org

SPREAD THE WORD

APL Federal Credit Union is open to anyone who lives, works, attends school or regularly conducts business in Howard County, Maryland, and members of their families. Family members do not have to live or work in Howard County to be eligible for membership.

CONTACT US

Website:

aplfcu.org

e-Mail:

MemberServices@aplfcu.org

Telephone Banking:

443-778-5858

Out of Area: 800-382-1993

Lost or Stolen Visa Card:

After hours and weekends

800-367-5796

Routing Number:

255077998



David's Desk



As a member-owned Credit Union, we strive to improve lives through the way we provide service and deliver value with our products.

“One Rate, We Promise” is more than a slogan. It’s an easily understood philosophy on auto loan rates that we have maintained for many years now. When

we advertise that rate; that is the rate you receive when you are approved. There are no tiered rates dependent upon credit score, the term of the loan, and whether it is a new or used vehicle. We believe this builds trust for our members in who we are as a purpose-driven, cooperatively-owned credit union.

Compared to the average auto loan rate nationwide, our One Rate Auto Loan saves our members almost \$1,800 over a 60-month term, and about \$2,500 over an 84-month term.*

In addition to low loan rates, we also limit the amount of fees charged to members, resulting in our fees-to-average-assets ratio being 15 times lower than what the average bank charges.** For a typical member this equates to almost \$300 in savings per year.

These are just two examples of how we provide value to our members compared to the alternative choices you have for banking services. As your Credit Union, we will continue to work to maintain your trust, deliver outstanding service, and provide tangible value that we hope you feel improves your life.

David Woodruff, President/CEO

*Auto loan rate data courtesy of Value Penguin, published 2/28/2022.
**Fee comparison for the year 2021 courtesy of Callahan & Associates, Inc., a leading provider of data and analytics to the Credit Union industry.

Subscribe to Our YouTube Channel



The Credit Union has a YouTube Channel and we are consistently adding new educational videos. Here are a few of our recent topics:

- Keeping accounts and plastic cards safe
- Navigating online and mobile experiences
- Identifying financial scams
- Suggesting services/products to improve life
- Sharing community outreach efforts

If you subscribe to our channel, you will be notified of new video releases as they are made. Don't miss out on timely instructions or important updates. You will need a Google Account (Gmail, Maps, or YouTube, etc.) if you don't already have one. Google accounts are free and easy to set up. If you search “create google account” in a web browser, you will be prompted with the process. Once you have a Google account, simply visit youtube.com and search for APLFCU. To subscribe, click the red subscribe button as shown in the picture above.

We would also love to hear from you! Let us know what topics you would like covered in an upcoming video. Email us at marketing@aplfcu.org or provide your topic request under question #7 on our Member Survey form which is located on our Contact Us page.



Credit Union Scoop



COMMUNITY SHRED DAY - SATURDAY, MAY 21ST - LOCATION CHANGE

Our Annual Spring Shred Day and Food Drive will be held on **Saturday, May 21st** from 9 to 11:45 am in a **NEW LOCATION**. The event will now take place in the **lower Applied Physics Lab parking lot beside our Main Office Branch**. Members and non-members are invited to shred financial statements, receipts, invoices and other personal documents. Please limit shredding materials to two boxes each weighing less than 100 pounds. Paper clips and staples are permitted, but three-ring binders and black binder clips cannot go through the shredder. Media/electronic shredding will not be available at this event. Please consider bringing an item to contribute to our food drive.

FOOD DRIVE - ENTIRE MONTH OF MAY

We will be collecting canned and dry goods at all three branches during the month of May and during our Shred Event on May 21st for Elizabeth House. Please double check expiration dates prior to donation.

Elizabeth House supports needy families throughout the greater Laurel area. They receive plenty of food donations during holiday seasons, but supplies often run low during the spring as donations decrease. This food drive will ensure that Elizabeth House can support families in need during the upcoming months.



Items needed
Canned Fruit, Vegetables, Beans, Soup, Tuna, Peanut Butter, Jelly, Cereal, Powdered Milk, Instant Potatoes, Dry Pasta and Spaghetti Sauce



Send money with Zelle® and retire your checkbook

GET STARTED TODAY AT APLFCU.ORG

