



NEWSLETTER

Quarter 2 | 2021

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Message From The President

April showers WILL bring May flowers! Spring is just around the corner. This new season will bring us warmer weather and sunnier skies. As we enter the second quarter of the year, we want to thank you for your membership at Richmond Virginia Fire Police Credit Union. We've had an amazing first quarter and we anticipate another amazing quarter ahead.

Thank you for your patience during the past year as we continue to navigate through difficult challenges. We will maintain constant communication with our members through our social media channels and website with credit union news. We are thankful for your membership. We know that you have a choice when it comes to your financial institution, and we are honored you have selected us as your partner. We are committed to working each day to positively impact and enrich the lives of our members.

Whether it's a loan for your wedding, a vacation, or a new car, we are here to help you. We will continue to offer our members amazing low rates and benefits. Please don't hesitate to contact us today to let us know how we can help you this spring.

The open road is calling.



Take your off-road trip to a higher level. Get onboard your next thrill ride with a Recreational Loan for a new ATV from us!

Skip-A-Pay

At RVA-FPCU, we understand that there are times when members may need to skip their loan payments. To help during these times, the RVA-FPCU offers a Skip-A-Payment program to qualified members. Below are details about this program. Refer to the Application for specific disclosures and restrictions.

SCHEDULE OF FEES AND CHARGES

Description of Fee	Amount
Copy of Share Draft, ACH Transaction	\$10.00 each copy
Invalid Address Fee (per returned item)	\$5.00
Replacement Debit Card Fee (after one-time courtesy replacement)	\$10.00
Non-Member Check Cashing Fee	\$5.00
Third Party Official Check	\$5.00
Copy of Statement	\$5.00 per month
Courtesy Pay Fee	\$35.00 per item
Stop Payment of Share Draft, ACH, and Bill Pay	\$35.00 per occurrence
Non-Sufficient Fund (NSF) ACH, Loan Payment, or Debit Card Transactions	\$35.00 per item
(NSF) Share Drafts or Electronic Fund/Check Transfer (EFT or ECT)	\$35.00 per item
Non-Sufficient Fund (NSF) Check order from Deluxe Check Printers	\$35.00 per item
Non-Sufficient Fund (NSF) Deposit	\$35.00 per item
Wire Transfer Fee	\$20.00 per wire
Dormant Account Fee (after twelve (12) months inactive)	\$10.00 per quarter
Share Account Below Par Value (\$5.00) (per month after six (6) months)	\$5.00 monthly
Recording Equity Loan Certificate of Satisfaction (court & attorney fees)	Actual Cost
Skip-a-Pay (per current loan - maximum two (2) per year)	\$30.00
GAP Insurance	\$265.00 per loan
ATM Fee (over three usages per 30 days; any network owner fee is separate)	\$3.00 /after 3rd
Non-Member Notary Service	\$5.00 per service
Three Times Past Due on Visa Card	APR goes to 18.90%
Verification of Account/Loan	\$15.00
Collection Processing (incoming, outgoing or foreign)	\$10.00
Transfer Fee	\$1.00 per transfer
Inquiry Fee	\$1.00 per inquiry
PIN Replacement (Debit or Credit Card)	\$5.00



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HOLIDAY CLOSURES

Memorial Day
Monday, May 31

Juneteenth
Friday, June 18

Independence Day
Monday, July 5

BOARD OF DIRECTORS

Officers

Robert Marland, Chairperson
 Stacey A. Harris, Vice-Chairperson
 Linn M. Rowh Jr., Treasurer
 Robert S. Baumgardner Jr., Secretary
 Jeff McKinney, Asst. Secretary

Directors

Malvin E. Caldwell
 Don A. Salotti
 Melody C. Spivey
 James E. Verlander Sr.



Drive what you desire.



Home equity loans available today!

CURRENT LOAN RATES

Current Loan Rates (01/01/2021)

Vehicle Secured - New & Used Car (Max age 10 years)

	Fixed ANNUAL PERCENTAGE RATE	Monthly Payment based on \$20,000 loan
Terms up to (5yr) 60 months.....	as low as 2.24%	as low as \$357 @ 2.24%
(6yr) 61-72 months.....	as low as 3.39%	as low as \$312 @ 3.39%
(7yr) 73-84 months.....	as low as 4.49%	as low as \$283 @ 4.49%

Vehicle Secured - New and Used Motorcycles

(5yr) 60 months.....	as low as 2.99%	as low as \$359 @ 2.99%
(6yr) 61 - 72 months.....	as low as 4.99%	as low as \$322 @ 4.99%
(7yr) 73 - 84 months.....	as low as 5.99%	as low as \$292 @ 5.99%

Vehicle Secured - Recreational Vehicle

(5yr) 60 months.....	as low as 3.69%	as low as \$366 @ 3.69%
(6yr) 61-84 months.....	as low as 3.82%	as low as \$272 @ 3.82%
(10yr) 85-120 months.....	as low as 3.94%	as low as \$202 @ 3.94%

Vehicle Secured - Vehicle Purchases (Older - 11+15 years)

(3yr) 36 months; last loan was six months or less.....	as low as 3.09%	as low as \$582 @ 3.09%
(4yr) 48 months; last loan was six months or less.....	as low as 4.09%	as low as \$452 @ 4.09%
(5yr) 60 months; last loan was six months or less.....	as low as 5.09%	as low as \$378 @ 5.09%

Unsecured Personal Loan - 25% of annual salary to maximum of \$10,500

12 months; last loan was over six months ago.....	as low as 8.50%	as low as \$933 @ 8.50%
24 months; last loan was over six months ago.....	as low as 9.50%	as low as \$482 @ 9.50%
36 months; last loan was over six months ago.....	as low as 10.50%	as low as \$341 @ 10.50%
48 months; last loan was over six months ago.....	as low as 11.50%	as low as \$274 @ 11.50%
60 months; last loan was over six months ago.....	as low as 12.50%	as low as \$236 @ 12.50%

If no automatic payment or Direct Deposit, add 0.25% to the stated rates for loans secured by vehicles, motorcycles, and recreational vehicles.

Credit Card Rates

Interest Rates and Interest Charges

Annual Percentage Rate (APR) for Purchases..... as low as 7.90%, based on your creditworthiness.
 APR for Balance Transfers..... as low as 10.90%, based on your creditworthiness.
 APR for Cash Advances..... as low as 10.90%, based on your creditworthiness.

How to Avoid Paying Interest on Purchase

Your due date is at least 25 days after the close of each billing cycle.
 We will not charge you any interest on purchases if you pay your entire balance by the due date each month.
 Minimum Interest Charge.....NONE

Fees

Annual Fee - Annual Fee.....NONE

Transaction Fees

Balance Transfer Fee.....NONE
 Cash Advance Fee..... as low as 4.00% of the amount of each cash advance
 Foreign Transaction Fee..... as low as 1.00% of each transaction in U.S. dollars

Penalty Fees

Late Payment Fee.....Up to \$25.00
 Returned Payment Fee.....Up to \$25.00

To learn more about factors to consider when applying for or using a credit card, visit at <http://www.consumerfinance.gov/learnmore>.

Current Deposit Rates

RATE CHART EFFECTIVE 01/01/2021

IRA and Certificate rates are for renewals only.

New IRA and new Certificates have been suspended until further notice.

Account Types	Minimum Opening Deposit	Minimum Balance to earn dividends	Dividend Rate	Annual Percentage Yield (APY)**	Compounding Frequency
Regular Savings & Club Accounts	\$5.00	\$100.00	as low as 0.05%*	as low as 0.05%*	Quarterly
Kid Club Account	\$5.00	\$5.00	as low as 0.05%*	as low as 0.05%*	Quarterly
\$6 MONTH CDs will renew at 0.15% APR	\$500.00	\$500.00	as low as 0.15%*	as low as 0.15%*	Quarterly
1 YEAR CDs will renew at 0.40% APR	\$500.00	\$1000.00	as low as 0.40%*	as low as 0.40%*	Quarterly
3 YEAR CDs will renew at 0.65% APR	\$500.00	\$1000.00	as low as 0.65%*	as low as 0.065%*	Quarterly
Checking	\$5.00	\$2,000.00	as low as 0.05%*	as low as 0.05%*	Quarterly
IRA Savings (Traditional, Roth, & Coverdell)	\$5.00	\$5.00	as low as 0.20%*	as low as 0.20%*	Quarterly

Important Disclosures

All Accounts: fees may reduce earnings on your accounts. SAVINGS CERTIFICATES & IRAS: a penalty may be imposed for early withdrawals. CHECKING & SAVINGS ACCOUNTS: APYs may change after account is opened.

*APR = ANNUAL PERCENTAGE RATE. APR DOES NOT FLUCTUATE WITH CHANGES TO AN INDEX. THIS DOES NOT MEAN THAT THE INTEREST RATE WILL NEVER CHANGE, BUT RICHMOND VIRGINIA FIRE POLICE CREDIT UNION MUST NOTIFY YOU BEFORE THE CHANGE OCCURS, AND IN MOST CIRCUMSTANCES CAN APPLY THE HIGHER RATE ONLY TO PURCHASES AND OTHER TRANSACTIONS YOU MAKE AFTER YOU GET THE NOTICE.
 **APY = ANNUAL PERCENTAGE YIELD. RATES ARE SUBJECT TO CHANGE AT ANY TIME AND ARE NOT GUARANTEED.