



# Carolina People Matter

WINTER 2023



[cpmfed.com](http://cpmfed.com) | 800.255.1513

A Quarterly Publication for the Members of CPM Federal Credit Union



## A message from our CEO A YEAR IN REVIEW

Thanks for your support and loyalty to your credit union! We are on a mission to serve you and you rewarded us by keeping us busy! In 2022 we set new records for the amount of affordable credit we extended and for the amount of deposits and transactions we supported. Thank you!!!

I am very proud of our staff and their many accomplishments during the year. Here are some highlights:

- Our digital banking rated best-in-state by earning 4.9 stars in the Apple app store. We have been on top before but it takes work to stay there. We moved to a single platform to support both our iOS and Android users enabling us to speed the rate at which we can implement improvements. We moved all card alerts and controls into our digital experience. They are all in one place. All in the right place. One common experience for both our debit cards and our credit cards. We raised our limits for eDeposits and improved funds availability. We launched our Overdraft Protection widget. We integrated our skip-a-pay service. We integrated card activation and PIN changes for our debit and credit cards.
- We launched contactless debit cards, and that includes the debit cards we instant issue in our branches.
- We removed our \$2.00 fee for overdraft protection transfers, and it is now free when you ask us to cover an overdraft with a transfer of your own funds. If you have not set that up yet, it is easy to specify your backup accounts using our Overdraft Protection widget.
- We stopped charging courtesy pay fees for items of \$5.00 or less and we implemented a daily cap of 4 fees for courtesy pay and non-sufficient funds items.
- We doubled the amount we lent to our members most likely to turn to predatory lenders.
- We set records for mortgage lending, home equity line of credit lending, and credit cards issued.
- We provided record amounts of financial wellness training and content.
- We were recognized as a Best Places to Work in South Carolina for 2022.

We remain on a mission to serve you and we have lots of exciting improvements coming in 2023; but we prefer to talk about what we have done, so more about those later. Thank you again for being our member and supporting your credit union! We know who we work for!

*James*

### Did You Know?

The 401(k) limit for 2023 will be raised from \$20,500 to \$22,500.  
The catch-up contribution limit for 2023 will be raised from \$6,500 to \$7,500.

## CPM Fast Facts about 2022!

### Did you know...

- We answered over **89%** of member calls in **under 30 seconds**.
- Our average call wait time was only **19 seconds**.
- We maintained our **highly rated** digital banking experience.

Now **THAT'S** great customer service.

CPM gives you great personal service, convenient locations, a great digital banking experience **AND** we even answer the phone!

## New Year...New Habit! (savings habit that is)

10 and 25  
month  
certificate  
specials  
available!

[cpmfed.com](http://cpmfed.com)  
800.255.1513 | In Branch



## College Scholarships for CPM Members

Now accepting applications for the  
2023 CPM Federal Credit Union  
Easterling Memorial Scholarships

Apply online at [cpmfed.com](http://cpmfed.com) by March 15, 2023

## YES! We Do Mortgages! *Very well in fact!*

Call **Clark Adkins** at **864.879.1599**  
to get started or visit  
[cpmfed.com/mortgage\\_center](http://cpmfed.com/mortgage_center)



## HOLIDAY CLOSING SCHEDULE

Your local CPM branches will be closed: New Year's Day, January 2<sup>nd</sup> (observed);  
Martin Luther King Jr. Day, January 16<sup>th</sup>; Presidents' Day, February 20<sup>th</sup>

## CONSUMER LOAN RATES 800.255.1513

Products:	APR*(as low as)	
New Autos	3.99%	
Used Autos	4.49%	
Boat Loans, RV, 5th Wheels	6.49%	
Secured Loans (Watercraft, Campers, ATVs, a Motorcycles)	6.79%	
Personal Loans***	8.69%	
MyLine Anytime (Line of Credit)	9.20%	
Visa® Classic	16.00%	
Visa® Gold (variable: prime + 7%**)	14.50%	
Visa® Platinum (variable: prime + 5%**)	12.50%	
Visa® Firefighter Gold (variable: prime + 7%**)	14.50%	
Visa® Secured Credit Card	16.00%	
Share or Certificate Secured		
Up to 36 months	6.99%	
37 - 60 months	7.99%	
	Discount Rate	APR*(as low as)
HELOC-Variable Rate**	1.99%	7.50%
HELOC-Fixed Rate		7.24%

Rates and terms are current as of January 5, 2023. \*APR = Annual Percentage Rate. Terms and conditions subject to change without notice. Offer subject to credit approval, not all borrowers will qualify. Rates depend on LTV, lien position, and credit score. Home Equity offer is limited to current occupied, single-family dwellings and is not valid for rental properties, mobile homes or residential lots. Closing costs are the responsibility of the borrower.

\*\* Discount rate (% APR) is for the initial 6 months, rate will be adjusted to the qualifying tier rate. Qualifying rate will be the prime rate index plus margin up to a maximum rate of 18%. Variable rate based on Prime. Membership rules and restrictions apply. Terms and conditions subject to change without notice. Prime rate as of 12/16/2022 = WSJ rate currently 7.50% \*\*\*Not all borrowers will qualify for extended terms.

### MORTGAGE LOAN RATES

CLARK ADKINS (NMLS #1592151) 864-879-1599

Mortgage Specials:	Rate	APR*(as low as)
Fixed Rate 15 years	5.390% / 5.601%	
Fixed Rate 20 years	5.690% / 5.860%	
Fixed Rate 30 years	Call 877.906.7032	
15/1 ARM*	30 years 5.890% / 6.281%	
7/1 ARM*	30 years 5.390% / 6.340%	
5/5 ARM*	30 years 5.490% / 5.822%	
5/1 ARM*	5 years 5.490% / 6.279%	
1st Time Homebuyer - Only 3% Down		
15/1 ARM**	30 years 6.790% / 7.014%	

Payments are estimates and include only principal and interest. Taxes and insurance are not included and property insurance and possibly flood insurance may be required. Other fees and closing costs may apply. Loan amounts up to \$647,200.00 for 30-year fixed rate. Loan amounts over \$647,200 require 20% down and prior approval. Loan amounts up to \$1,000,000 for all other fixed rate and ARM loans, except the 1st Time Homebuyer Loan which offers loan amounts up to \$350,000. Down payment required. Rates and terms vary depending upon loan to value ratio, credit, collateral, and underwriting requirements, and may change without notice. Available for both purchase and refinance transactions. Rates and terms are current as of December 21, 2022 and are subject to change without notice. Institution's NMLS Identifier Number: #509298

\*ARM = Adjustable Rate Mortgage. ARMs have a loan origination fee of 0.50% of the loan amount, except the 1st Time Homebuyer Loan for which the fee is waived. Rates and payments for ARM mortgages are fixed for an initial 15, 7, or 5 years based on the ARM product selected. Visit [cpmfed.com](http://cpmfed.com) for details on how the rates and payments may adjust after the initial period.

\*\*APR = Annual Percentage Rate. APRs calculated on a mortgage secured by a single family primary residence for a loan amount of \$150,000 at a loan-to-value ratio of up to 90%. (1st Time Homebuyer loan 97%)

## JUGGING? What is it?



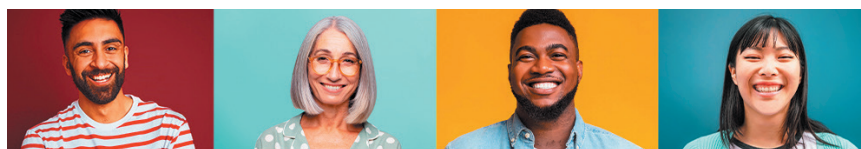
A new crime trend called "jugging" is one of the fastest growing criminal trends in the country, and something to be aware of when visiting CPM or any Financial Institution, and even while shopping for the holidays.

What is it? Jugging is a crime where a suspect observes a customer at a bank or high-end store and then follows the customer after they leave the establishment in order to steal their money or valuables.

Jugging happens mostly at banks and credit unions when suspects watch for people leaving the building with the typical envelope containing cash received from the tellers. They then follow the victim and rob them of that cash, often as they are arriving back at home.

Please consider the following tips to avoid becoming a victim:

1. Take note of anyone in the area of the Credit Union that does not appear to have a need to be there. Notify staff immediately - if you see something, say something.
2. Remain alert while at the Credit Union, try not to be focused on your phone, etc.
3. Consider using electronic means to transfer funds instead of using cash when possible.
4. Before leaving the teller counter, secure your cash and documents out of sight.
5. Watch for vehicles or people that may follow you from the area, even from neighboring lots.
6. Lock your car doors immediately when you get into your vehicle.
7. Do not leave money or valuables inside of your vehicle at any time, for any reason.
8. If you believe you are being followed from a financial institution, or for any reason, please call 911.



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