



A message from our CEO

A few thoughts on these unusual times.
Now is a really good time:

- For CPM leadership to listen to and learn.
- To refinance a mortgage.
- To get a great deal on a used car. Prices are down and may fall even more. The Hertz bankruptcy may flood the market with several hundred thousand more used cars.

- For CPM to walk our talk. We won awards for our financial strength so we could be there when our members needed us. Now is that time. We will stand strong for our members, and in doing so we plan to lose money this year. We will gladly take down our award plaques. It was never about the plaques.
- Tell us if you need help with your CPM loans. We can help with skip-a-payments, loan extensions, and payment suspensions. You probably get special protections under the law regarding credit reporting. But you need to talk to us to get that help and those protections.
- To use direct deposit whenever you can for payroll, tax refunds, or unemployment benefits. It is fast, secure, and simple. There are people still waiting on stimulus paper checks.
- To refer your friends to a local credit union. Credit unions are not under pressure to raise fees or loan rates to achieve a quarterly earnings goal. The message I got from our Board of Directors was "Take care of the members, and don't worry about achieving our financial projections. Years from now they won't remember if we lost money this year, but they will remember how we treated them." That is a profound message, and more than ever underscores the credit union difference.
- To master CPM's digital banking. Our services are robust, reliable, and safe. If you need some handholding to get started just ask.
- To be grateful for health care workers and others providing us with essential services.

Now is a really bad time:

- To fall victim to scams. This is the greatest period of scams in our lifetime and we have many members caught up in them. Please be on guard and see information elsewhere in this newsletter.
- To sell a used car.
- To request mortgage forbearance to protect your cash flow while you seek to finance your mortgage. The forbearance will greatly limit your refinance choices. Clark Adkins can explain, but ask first. Once you request forbearance you cannot un-ring that bell.

Be well,

James Gergen

Mortgage Refinance? Mortgages? We can do it!

Call or email me today and I can help.

Clark Adkins, Mortgage Specialist

NMLS #1592151

864-879-1599 | cadkins@cpmfed.com



WOOHOO! WE ARE BACK OPEN!

We missed seeing you and our staff are excited to serve you!

Some restrictions will apply.

Visit cpmfed.com to learn more.

Covid-19 Scams are on the Rise! Be Diligent!

Are you aware of some of the latest and creative ways scammers are taking advantage of the public during the pandemic? Their intent is simple, to obtain your account information and use that information for fraudulent activity or to take your money. Scary stuff! Take time to familiarize yourself with some of the latest scams CPM has been monitoring. **Remember CPM will never contact you and ask you for your account information.**

CASH APP: This is the latest in the scam schemes to circulate throughout the country. Scammers use social media outlets like Facebook or online dating sites to target transaction mules asking if they would like to make "quick money". Scammers will ask for your Cash App information then use this to make fraudulent deposits such as an unemployment claim that was filed in someone else's name or possibly even your name. The scammer will ask to receive a portion of the funds in cash or by other means. Scammers obtain your Cash App information by luring you in using a fake celebrity profile and cash winning contests. Never provide your account information or credentials to your bank account or other payment tools.

Fake Testing Sites: It's hard to believe but it's true. Scammers will set up fake testing sites with signage, tents and professional looking "testers". The purpose is to obtain your personal information. Do your homework before going to a mobile testing site.

COVID-19 Text Scams: The new buzz word is Contact Tracers. It's the process of identifying people who have come in contact with someone who has tested positive for COVID-19, instructing them to quarantine and monitoring their symptoms daily. Scammers take advantage of this outreach effort and send fake text messages asking you to click a link. Don't fall for it! Clicking on the link will download software onto your device, giving scammers access to your personal and financial information. Ignore and delete these scam messages. Contact tracers will only text you letting you know someone will be contacting you.

Robocall Scams: Scammers are using robocalls to impersonate agencies such as the Social Security Administration to get your account information, social security number or other personal information. **Remember CPM, the IRS, or other agency such as Social Security Administration would not contact you asking you for information.** Hang up!

Product scams: Masks and paper products like toilet paper are in high demand. Scammers are taking advantage of this need and you guessed it, selling products that never show up! Consumers are purchasing products online and when the products never arrive inquiries go unanswered. Do your homework before you purchase.

Remain diligent and educated! Monitor your account regularly and set up transactional alerts so you react quickly should a scammer obtain your account information. Need help setting up an alert? Call us at 800.255.1513 and we would be happy to walk you through the process. Don't have CPM Online or Mobile Banking? No problem, call us to get set up.

HOLIDAY CLOSING SCHEDULE

Your local CPM branches will be closed: Independence Day, July 4th; Labor Day, September 7th

CONSUMER LOAN RATES 800.255.1513

Products:	APR*(as low as)
New Autos	2.19%
Used Autos	2.49%
Boats	5.69%
Motorcycles, RVs, 5th Wheels, ATVs	5.99%
Personal Loans	7.99%
MyLine Anytime (Line of Credit)	9.00%
Visa® Classic	16.00%
Visa® Gold (variable: prime + 7%**)	10.25%
Visa® Platinum (variable: prime + 5%**)	8.25%
Visa® Firefighter Gold (variable: prime + 7%**)	10.25%
Visa® Secured Credit Card	16.00%
Share or Certificate Secured	
Up to 36 months	5.99%
37 - 60 months	6.99%
	APR*(as low as)
HELOC-Variable Rate**	4.25%
HELOC-Fixed Rate	4.99%

Rates and terms are current as of May 29, 2020. *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.

**Variable rate based on Prime + 1.00%. APR - Annual Percentage Rate. Membership rules and restrictions apply. Terms and conditions subject to change without notice. Prime = WSJ rate currently 3.25%

See a Branch Representative for details.

MORTGAGE LOAN RATES

CLARK ADKINS (NMLS #1592151) 864-879-1599
MORTGAGE CENTER 877.906.7032

Mortgage Specials:	Rate	APR*(as low as)
Fixed Rate 15 years	2.590% / 2.745%	
Fixed Rate 20 years	3.250% / 3.429%	
Fixed Rate 30 years	Call 877.906.7032	
15/1 ARM*	3.625% / 3.755%	
7/1 ARM*	2.875% / 2.999%	
5/5 ARM*	2.875% / 2.999%	

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 \$484,350.00 for 30-year fixed rate. Loan amounts up to \$800,000 for all other fixed rate and ARM loans. 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 June 16, 2020 and are subject to change without notice.

*ARM = Adjustable Rate Mortgage. ARMs have a loan origination fee of 0.50% of the loan amount, except for the 1st Time Homebuyer which has no loan origination fee. Rates and payments for ARM mortgages are fixed for an initial 15, 10, or 5 years based on the ARM product selected. Visit 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%.

Help when you need it...

CPM can offer assistance in many different ways with our **Lifeline Program**
Visit cpmfed.com to find out more and apply!



CONSUMER SCAM PREVENTION CHECKLIST

- Don't respond to any email communications requesting money, private information, or asking you to make a purchase on behalf of someone else, especially if they include multiple typos or seem remotely fishy.
- Conduct your own research to validate the legitimacy of any business or person offering any kind of financial opportunity or product offering before making any purchase or supplying private information - i.e. perform an online search of the company's name and number, read online reviews about the company, etc.
- Delete any unexpected or suspicious emails asking you to open a link or attachment.
- If you recognize the sender's name, email/contact the person directly to validate the legitimacy of the initial request.
- Be extremely cautious of telephone calls where personal information is requested. If you receive such a call, hangup and call your financial institution or the number on the reverse side of your credit or debit card.
- Do not send cash, gift cards, or wire money to any person or entity you do not know, because it's nearly impossible to trace or refund these payments.
- Review your account statements frequently, and quickly report any unknown or unauthorized activity to your financial institution or card processor.
- Work with your financial institution to setup multiple account access requirements - i.e. an access PIN, secret questions, or text/callback authorization
- Use only traceable payment methods when making any kind of purchase online. These trusted methods include credit cards, debit cards, or a trusted mobile/online payment tool (i.e. PayPal or Apple Pay).
- Don't agree to deposit a check and/or wire money on anyone's behalf. Anyone who overpays with a check and requests that a portion of the funds be returned is almost certainly attempting fraud. If these checks turn out to be bogus, you will likely be held responsible for paying it back.
- Sign-up for instant account notifications through your financial institution or a trusted external resource (i.e. Mint)
- Sign-up for Identity Theft Protection through your financial institution, if you aren't already covered.
- Sign-up for "FTC Consumer Alerts" to receive email updates with the latest scam attempts.
- Immediately contact your financial institution or call the number on the back of your credit or debit card to report any suspected scam or identity theft attempt.
- Consider also reporting scam or ID theft attempts to one of the following agencies:

ID theft, fraud or scams of any kind: www.ftc.gov/complaint

International scams: www.econsumer.gov

Internet crimes: www.ic3.gov

Credit Union Members

Switch to Sprint®
**Get a cool
\$200 cash.**

Plus \$100 annual loyalty reward



Cash via deposit. \$100/line, max 2 lines. Req. new line active, on eligible plan and registration. Loyalty: via deposit. \$100/yr. per account. CPM members can get cash rewards for each new line you activate with Sprint®! Visit LoveMyCreditUnion.org/Sprint for all the details and special offers or visit cpmfed.com/member_benefits for more.



Federally insured by NCUA