



Carolina People Matter
FALL 2024

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A Quarterly Publication for the Members of CPM Federal Credit Union



A message from our CEO

We are proud to report we won another Best Places to Work award! In the last newsletter, we shared that we won statewide recognition as a South Carolina Best Places to Work. We more recently learned we won national recognition!

This was our first year to enter the competition to be recognized as one of the Best Credit Unions to Work For in the nation, and we won! The competition which is sponsored by American Banker highlights credit unions that excel in creating exceptional workplaces where employee satisfaction and innovative programs are top priorities. There are more than 4,500 credit unions in the US, and CPM ranked as the 34th Best Credit Union to Work For. I thank our volunteers, our leaders, and our staff for making this such a wonderful place to work!



Last month, we were all shocked to learn of a huge data breach affecting as many as 3 billion people. National Public Data (NPD) got hacked and they had information on most Americans, including names, addresses, social security numbers, and more.

You should consider setting a security freeze with each of the major credit bureaus. You are in control of turning your freeze on and off, so you can leave access to your credit files frozen almost all the time, and unfreeze your credit files for just the period we pull your credit for your next CPM loan.

If you don't already have a Contact Center password, we suggest you set one up the next time you call us. Not only does the password better protect you, it also helps us serve you faster.

Speaking of faster service, we do what fintechs don't. We answer the phone when you call us, and we are quick about it! Year to date, we have answered 86% of all calls to our Contact Center in under 30 seconds!

Start Your Journey to a *Brighter* Financial Future

Explore our free interactive and customized financial education, where you can browse articles and videos or create a confidential profile for personalized recommendation.



TOOLS &
ASSESSMENTS



DIGITAL COURSES



ARTICLES



VIDEOS

www.cpmfed.com/financial_education

ATTENTION MEMBERS:

Important fee changes
effective **October 1, 2024**

Visit cpmfed.com to learn more

From House Hunting to *House Warming* Mortgage Rate Specials!

- 20 year rates as low as **5.290% (5.472% APR*)**
 - 15 year rates as low as **5.090% (5.319% APR*)**
 - 10 year rates as low as **4.990% (5.315% APR*)**
- 30 year mortgages available up to \$766,550**



If you're happy and you know it,
share the love.

**Get \$20 bucks when your friend
opens a new account.**



Membership rules and restrictions apply. Any current member 18 or older may be a referring member. Offer applies to completed membership or loan applications in order to receive payout and is subject to verification. Minor accounts are not eligible for promotion. Referral payout for current members only and limited to 5 per member. Referring member's account must be in good standing to receive the payout. Payout will be deposited at the time of referral into the referring member's main share and may be reportable to the IRS. Terms and conditions are subject to change. CPM Federal Credit Union employees and their immediate family are not eligible to participate. Offer expires 10/31/24. Federally Insured by NCUA.

HOLIDAY CLOSING SCHEDULE

Your local CPM branches will be closed:

October 14th Columbus Day & Indigenous People Day, November 11th Veterans Day, November 28 Thanksgiving,
Early Closure 1PM - December 24th, December 25th Christmas Day

DO NOT PROVIDE ANY INFORMATION TO CALLERS POSING AS CPM!

Fraudsters continue contacting CPM members via phone calls, text messages, emails, or chat and are pretending to be CPM's fraud team. The fraudster claims that they have identified fraud on your CPM account or your card, and requests that you "verify your identity" by providing them with personal information or a text verification code that they claim to be sending you.

CPM Will never call you and ask for this information. Do NOT provide:

- Card numbers, even last 6 digits.
- Online banking login information
- Text verification codes – NEVER share these codes

If you receive a text verification code from CPM (or any system), it is critical that you DO NOT SHARE this code with anyone. Financial institution employees will never ask for this verification code, and if you provide this code to someone you are handing them access to your account.

DO NOT RESPOND DIRECTLY to text messages or phone calls that appear to come from CPM. Call us back separately using a known phone number that you dial or come into a branch. Phone numbers can easily be "spoofed" to make it appear to be CPM calling, but it may actually be a scammer calling and hoping to collect your personal and account information.

CONSUMER LOAN RATES

Products:	APR* (as low as)
NEW AUTOS	4.99%
USED AUTOS	5.99%
Boat Loans, RV, 5th Wheels	6.99%
Secured Loans (Watercraft, Campers, ATVs, Motorcycles)	7.49%
Personal Loans***	10.99%
MyLine Anytime (Line of Credit)	11.29%
Share of Certificate Secured	7.99%
Up to 36 months	8.99%
37 - 60 months	

Products:	APR* (as low as)	
Visa® Classic	16.00%	
Visa® Gold (variable: prime + 7%**)	15.00%	
Visa® Platinum (variable: prime + 5%**)	13.00%	
Visa® Firefighter Gold (variable: prime + 7%**)	15.00%	
Visa® Secured Credit Card	16.00%	
	Discount Rate	APR* (as low as)
HELOC-Variable Rate**	1.99%	Prime - .25%
HELOC -Fixed Rate		7.74%
MyCash****	APR	28%

Membership rules and restrictions apply. Terms and conditions subject to change without notice. Rates and terms are current as of August 28, 2024. *APR = Annual Percentage Rate. 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. Prime rate as of 09/20/2024 = WSJ rate currently 8.00% ***Not all borrowers will qualify for extended terms. ****MyCash loan applications are subject to review of eligibility and approval. APR is 27.75% and accurate as of 07/19/2023 and is a fixed rate for the term of your loan. The minimum loan amount is \$500.00 with a maximum of \$2,000.00 and is available to members who meet relationship and direct deposit history and other eligibility requirements. Membership of 90 days is required. The \$20.00 application fee is collected at the time of the application and must be available funds. Loan is disbursed into your CPM account and cannot be disbursed in a branch, by phone or other means. If the loan is more than 15 days past due, there is a late fee of 5% of the payment amount.

MORTGAGE LOAN RATES

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

Rate / APR* (as low as)		Rate / APR* (as low as)	
Fixed Rate - 15 years	5.090% / 5.319%*	15/1 ARM** - 30 Year	5.890% / 6.176%*
Fixed Rate - 20 years	5.290% / 5.472%*	7/1 ARM** - 30 Year	5.590% / 6.215%*
Fixed Rate - 30 years	Call 864.879.1599	5/1 ARM**- 5 Year	5.290% / 6.033%*
1st Time Homebuyer - Only 3% down	6.69% / 6.953%*	Construction Loans - 12 months	Call 864.879.1599
15/1 ARM** - 30 years			

*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%) **ARM = Adjustable Rate Mortgage. ARMs have a loan origination fee of .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, 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. 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 \$766,550 for 30-year fixed rate. Loan amounts up to \$1,250,000 for all other fixed rate and ARM loans, except the 1st Time Homebuyer Loan which offers loan amounts up to \$350,000. 1st Time Homebuyer 3% 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 9/25/2024 and are subject to change without notice. Institution's NMLS Identifier Number: #509298