

NEWSLETTER

Cutting Credit Card Interest and Fees

With credit cards, interest on your purchases is only part of the equation — late payment fees, annual fees, and cash advance fees could cost you money too.

Here are some of the best ways to avoid unnecessary credit card expenses:

- ▶ To avoid late payment fees, set up automatic monthly payments. In addition, make sure to make an actual payment every month to cover the balance — or it could take decades to pay off.
- ▶ Be careful with “no payment due” promotions. You still accrue interest during those times so if you have a balance, pay as much as you can. In general, pay at least twice the minimum balance due.
- ▶ Avoid having multiple credit cards. If you have multiple payments, it is easier to miss a payment and increase your debt.
- ▶ Be careful with cash advances. You are not charged a fee at SMFCU but some other programs do. Also, be aware that interest is accrued on that amount as soon as you take it out.
- ▶ Not all credit protection programs are the same. Look at what the program covers compared to the cost. You should always protect your credit by checking all your credit reports each year from the free AnnualCreditReport.com website.
- ▶ Make sure to take advantage of free mobile apps that help protect your credit card. These apps can protect your card against fraud and misuse so you avoid the hassle of late fees and credit score blemishes.

It is so important to try to keep credit card interest low and fees at a minimum. Make sure to do your part by paying on-time, more than your minimum balance due, and do your research to ensure your credit program is the best option for your circumstances.



About MoneyEdu

Take an important step in preparing for your financial future with MoneyEdu FREE from South Metro FCU. With hundreds of videos, calculators, interactive exercises, personal checklists, and topics to explore, there's always something new to learn.

Whether you're just getting started or want to address a particular financial challenge, you'll find something for you with MoneyEdu. Visit our website to easily navigate to MoneyEdu, create a FREE MoneyEdu account and get access to tons of great educational content like this!

Need some one-on-one, personalized coaching or debt management? Reach out for help. Contact Alyssa Walford, Consumer Lending Lead, CCUFC at fes@southmet.com or 952-445-0888

Read articles like this and so much more on our free service, MoneyEdu!

Visit MoneyEdu Now!



ENJOY YOUR SUMMER AND GET REWARDED!



Take Your South Metro FCU Visa Credit Card On All of Your Adventures This Summer.

CLICK HERE for more info

Enjoy the convenience and security of a Visa Credit Card with no annual fee, online and mobile account management, and competitive rates.

Start Here/Start Here Secured

13.15% APR*

Start Here to build or rebuild your credit.

Cards are available either unsecured or secured

Gold Rewards

9.15% APR*

Earn rewards or 1% cash back on purchases.

Easy redemption of Cash, certificates or merchandise from UChoose Rewards®.

Platinum Preferred

7.15% APR*

Low introductory rate. Save with a 0% APR on purchases made in the first 90 days for 15 months.**

Business Rewards

9.15% APR*

Earn rewards or 1.5% cash back on purchases.

Easy redemption of Cash, certificates or merchandise from UChoose Rewards®.

Plus, it is easy to keep your card protected while on the go!

CardSecure lets you manage your SMFCU cards via your mobile app in real time. Protection against card fraud and misuse is now available right at your fingertips!

- ▶ Control when and where your card is used
- ▶ Authorize Travel Alerts for your cards to work in different geographic areas for specific periods of time
- ▶ Receive real-time push notifications to alert you of card usage
- ▶ Control card security by locking your card when not in use
- ▶ View balances and transactions

*APR = Annual Percentage Rate. The APR will be based on the Prime Rate as published in The Wall Street Journal Money section (Index) plus a margin between 3.9% and 9.9% based on your credit profile. The Annual Percentage Rate is subject to change each time there is a change in the Index and will be effective on the first day of the next statement cycle. The Annual Percentage Rate will never be greater than 18.00%.

**For qualifying accounts, all purchases posted to the account during the first 90 days after the account open date, up to your available credit limit, will receive a promotional 0% APR. The promotional rate will be good for 15 months. The APR for any remaining promotional balances will increase to the standard APR for purchases, and all subsequent purchases will receive the standard APR for purchases. All existing payment terms apply.



Avoid these SCAMS...

The FTC is kicking off their summer safety series to help everyone have a safe and enjoyable summer. Learn how to avoid travel and rental car scams, timeshare and customer review scams, and family emergency scams.

Remember sharing is caring — if you see any scams please report them to ReportFraud.ftc.gov

Here are some helpful hints to get things started:

- ▶ Never pay for a prize, especially a “prize vacation.” Any legitimate company will not make you pay for a prize.
- ▶ Use a credit card for purchases while traveling, if you can. They are safer to use than debit cards or cash and it can be easier to dispute unauthorized charges.
- ▶ Be in the know and make sure to subscribe to Consumer Alerts so you know all about the latest scams.

CLICK HERE for more info

See it, Say it, Make a Difference

South Metro strives to empower our employees to make a positive difference with our “See it, Say it, Make a Difference” program. Team members recognize their peers for their day to day acts of team work and going above and beyond their regular duties. After each quarter, we recognize four employees who have made a positive difference in the workplace. At the end of the year, they choose a charity to “give back” to in the form of a donation.

The 2020 Quarter 4 Winner is:

Courtney Johnson – Marketing Specialist

Courtney has been with SMFCU since September of 2018.

What do you enjoy most about working for SMFCU?

Definitely my coworkers and the positive work environment. Everyone is so friendly and willing to help and management truly cares about our wellbeing. I look forward to coming to work every day and feel fortunate to be a part of the South Metro FCU team!



Upcoming Events

I Love My Credit Union Social Media Blitz

Lobby Raffle for a SMFCU Prize Pack

July 30, 2021, the credit union movement will come together to show the world what it means to be part of a credit union.

As your credit union, we invite you to join us on social media 7/30 and use #ilovemycreditunion to share what your credit union means to you!

See website for more details

Stop By and See Us!

Little Market that Could – Prior Lake

Every Thursday, June - September 4pm-7pm

Tractor Supply, 16907 Highway 13 South, Prior Lake

July 3rd Business Expo

July 3, 4pm-6pm

City Center Park, Chanhassen

River City Days – Health & Business Expo

Friday, July 23, 2021, 4pm-6pm

City Square Park, Downtown Chaska

36th Annual Taste of Chaska

August 18, 5pm-7pm

City Square Park, Downtown Chaska



Tracfone NET10 WIRELESS total wireless Love My Credit Union rewards

SMALL SAVINGS ADD UP
YOU COULD BE SAVING UP TO \$360 PER YEAR ON WIRELESS

Keep your phone, number and network and save when you switch to no-contract wireless.

START SAVING AT
LoveMyCreditUnion.org

QUESTIONS?

Contact Us

South Metro
FEDERAL CREDIT UNION

Visit www.SouthMet.com

Call 952-445-0888

Email MemberServices@SouthMet.com

