



real news



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5 Things You Should Know When Choosing an Auto Warranty

- 1** You can buy an extended auto warranty from any vendor - even your credit union! Although you may buy an extended warranty at any time before your current warranty expires, the sooner you buy it, the cheaper your price. And be sure to shop prices ... and negotiate. Prices through online vendors and credit unions are typically set, but if you are purchasing through a dealer, you can negotiate the price just as you do on the car.
- 2** There are two basic types of extended auto warranties: "named component" and "named exclusion." Named component warranties cover only the parts named and will typically be your cheaper alternative, as they do not cover as much as other warranties. Named exclusion warranties cover everything except those parts named and generally will have a name like "premium" or "platinum." They may cost more, but often give you more bang for your buck.
- 3** Know where you can take your auto to be serviced and repaired and what will be required to have work covered under the warranty. For example: are you limited to a factory shop or can you have your cousin Bob's shop make the repairs? Will the warranty provider pay for repairs if you don't keep up with your service records? What service maintenance is required to be eligible to use the warranty, and does that work have to be performed by a factory shop?
- 4** What is the payout rate? How often and how much does the warranty provider typically pay per claim? Some of the questions in item 3 may be helpful in determining the answer to this question, as a low payout ratio may be caused by numerous hoops warranty holders have to jump through to get their claims paid.
- 5** Finally, if you total your auto before the end of the warranty period or if you sell it, are you entitled to a partial refund of your premium or can the warranty be transferred to the new owner?

Extended auto warranties can be a great deal for you and your pocket book, but you have to do your research first. If you are interested in an extended warranty on a car you currently own or on one you intend to purchase, talk to us first! We can help you determine if you're getting a fair deal no matter where you purchase the warranty.

CHERYL'S CORNER

Trust. It's a short word, but it is long on meaning. Each year, I read surveys about the level of trust customers have in their financial institutions, and each year it seems to get worse. Indeed, there have been some glaring examples of how some institutions have eroded their customers' trust in the past year or so, and I find that unfortunate.

Your financial institution should work to earn your trust. It should be a resource of accurate information and guidance about the wealth, large or small, that you allow it to manage. You should feel confident that you are given the best deal when you utilize its products and that you are not being cheated or that information is being withheld from you.

It is my belief that we at Altamaha Federal Credit Union should go a step further and educate you on your choices, give you advice that makes the most sense for you and help you along the path of financial wellness. It is through those actions that we truly gain your trust. Hopefully, you have had those experiences with AFCU. If not, visit us! Let us earn your trust!

- Cheryl M. Spires
President/CEO





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To access your account online visit:
altamaha.org or from your mobile device, **download our new app from the app store.**

HOLIDAY CLOSINGS

Independence Day

Tuesday, July 4th

Labor Day

Saturday, September 2nd

Monday, September 4th

Preserve Fuel, Preserve Your Wallet

As summertime travel is in full swing, now is the time to make sure you know how to cut down on fuel costs and keep more of your money for the fun stuff. The U.S. Department of Energy lists the following tips on its website www.fueleconomy.gov.

- Avoid aggressive driving - no fast starts or sudden stops.
- Don't speed. Obey the posted limits.
- Avoid carrying extra weight – whether on your roof, in the vehicle or behind it.
- Don't let your vehicle idle too long.

Practicing these few tips will help reduce the amount of fuel you use and will therefore reduce your fuel costs. And that means more money in your pocket!

★ ★ SURCHARGE-FREE ACCESS ★ ★ TO YOUR MONEY, ALMOST ANYWHERE

CO-OP's nearly 30,000 ATMs and 5,000+ shared branches means you have more direct, surcharge-free access to your money than most traditional bank customers do. To find a shared branch near you go to cuservicecenters.com We strive to be there for you from coast to coast. Credit unions that are connected by CO-OP are linked with other credit unions nationwide. You can visit any Shared Branch credit union location to make in-person transaction just like at your home branch.

More interest translates to a higher payment

Did you know that your credit score can save you money? It can, but it can also cost you money. The higher your credit score, the lower the interest rate you pay on your loans. On the flip side, the lower it is, the more interest you will pay. More interest translates to a higher payment or a longer term on your loan.

AFCU will be publishing tips each quarter to help you keep your credit score as high as possible, so you can keep your payment amount and payment terms down. Here's where you should start.

Order your credit report through Equifax through one of the following ways. As a Georgia resident, you are eligible to receive a copy of this report free twice each year using the following resources.

- Online at www.equifax.com
- By phone 1-866-349-5191
- By mail at: Equifax Information Services, LLC.
P.O. Box 740256
Atlanta, GA 30348



Ensure the data reporting on your credit file is accurate. Dispute any discrepancies or legitimate errors. This credit report will not reflect a credit score, but you can be sure that ridding your report of any incorrect derogatory information will improve the score that creditors see and use to determine your interest rate, and that will save you money.

