



PEABODY MUNICIPAL FEDERAL CREDIT UNION

WINTER 2022
Number 99

Office Hours

Monday – Wednesday
9:00 AM to 4:00 PM
Thursday
9:00 AM to 6:00 PM
Friday
9:00 AM to 1:00 PM
1st Saturday of month
9:00 AM to 1:00 PM

BOARD OF DIRECTORS

President

John B. Lawless

Vice President

Frederic C. Gardner, Jr.

Treasurer

James W. Freeman

Secretary

Timothy E. Spanos

Members

Marie E. Bishop
Kaellen D'Amour
David R. Gamache
Joseph A. Mendonca
Edward D. Quinn, Jr.

SUPERVISORY COMMITTEE

Michael J. Gingras, Chair
Natalie A. Maga
Colleen A. Kolodziej

Office Manager

Kevin R. Donovan

Assistant Office Manager

Jo-Ann Cronin

Office Staff

Beatriz A. Brasileiro
Mary Beth Mallia
Ann Marie Stevens

12 Chestnut Street
Peabody, MA 01960

PHONE: 978-532-1385
FAX: 978-532-4235
MAL: 1-877-342-7531
E-MAIL: pmfcu@aol.com
WEB: www.peabodycu.com



AMERICA'S
CREDIT UNIONS™

Where people are worth more than money.™

This will be your LAST mailed Quarterly Newsletter

This being our 99th Newsletter, it has been decided that we will no longer be producing and mailing each of you this in written form each and every quarter. We have learned that the time alone to produce, print and deliver it to be included with your Statements is excessive. Yes, one will still be produced and should be available on our Website's front page for you to print. Going forward, we will be building an archive of these Newsletters should you want to review previous editions. A supply will also be available for you to take one with you from a visit to the office. Thank you for your many years of following these information updates from us. Please remember, you can check the rest of the Website for other pertinent news.

Yes, we have money to lend

We are serious about lending you money for most of your needs at very competitive rates and terms. To prove this we are continuing our "Winter Car Loan Special" program with low rates! You may qualify for up to a 6 year loan at 2.49% APR for a new vehicle.

Maybe you overdid your Holiday spending and need to get rid of some high interest rate credit card balances. Perhaps a new (or newer) car or truck is in your plans or maybe you need to do those home improvements that you have put off for too long, we are here to help. Our current loan programs, rates and terms are on the reverse of this Newsletter but please call us for the latest offerings.

In Memoriam

Edward D. (Ed) Quinn, Sr. passed away on November 17th. Ed had been a member of Credit Union for almost all of its existence and served on our Board of Directors for over 30 years. You may also remember him as serving a 33-year career as a Peabody Police Officer, retiring as a Captain. In addition to his professional career, he was a Ward 6 Councilor and remained very active within the community.

He shall be missed by all of us who were fortunate enough to know him.. May he now rest in eternal peace.

Upcoming Holiday Closures

While we be OPEN on Good Friday (April 15th) and Patriots' Day (April 18th), we will be closed in observance of the following Holidays:

- Martin Luther King Day Mon. January 17
- Presidents' Day Mon. February 21

SATURDAY OPENINGS

Take advantage of our expanded hours on the following Saturdays from 9 AM to 1 PM:

February 5	April 2
March 5	May 7

IT'S INCOME TAX TIME... AGAIN

Now that we have entered the New Year, we all need to face the Income Tax filing season. Your Credit Union has an idea.

If you expect a refund, you can have it directly deposited to your Credit Union account. It's safe, fast, and easy! All you need to do is include our routing #211385161 and your Credit Union account number on your IRS and State tax forms (or electronic filing). Be sure to fill in the savings or checking box before you file

NEW YEAR RESOLUTIONS

Besides staying healthy, you should review all of your account information. Check all of your statements for suspicious transactions and report them accordingly. Also be sure to update us on any changes to your mailing address, home or cell phone numbers, e-mail address and account ownership status.

Board of Directors elected

At our Annual Meeting on October 21st, the following Members were newly elected: Kaellen D'Amour and David Gamache. They join Jack Lawless, Fred Gardner, Jim Freeman, Tim Spanos, Marie Bishop, Joe Mendonca, and Ted Quinn. Thank you all for your continued volunteer service to your Credit Union.

PEABODY MUNICIPAL FEDERAL CREDIT UNION

Partial List of Benefits and Services

- Share Savings Accounts
- Free Notary Public Service
- VISA Check/Debit/ATM Cards
- Share Draft/Checking Accounts
- Home/Internet Banking
- Mortgage Information & Referral
- 24-Hour Telephone Teller
- On-Line Bill Payment Service
- 24-Hour ATM Machine
- Holiday/Vacation Clubs
- Term Certificates/CDs

LOAN RATES

TYPE OF LOAN	RATE/APY* (as low as)	MAXIMUM TERM/PAYMENT PER THOUSAND	MAXIMUM AMOUNT*
Signature Loan	8.50%	1 year / \$87.23	\$15,000*
	9.50%	2 years / 45.92	\$15,000*
	10.50%	3 years / 32.51	\$15,000*
	11.50%	4 years / 26.10	\$15,000*
	12.00%	5 years / 22.25	\$15,000*
Credit Card Consolidation	7.90%	2 years / 45.19	\$15,000*
	8.90%	3 years / 31.76	\$15,000*
	9.90%	4 years / 25.32	\$15,000*
Share Secured	1.50%	Min. \$25/1000 monthly	95% of Share Balance

*Your rate and maximum amount will vary based upon Credit underwriting.

Newer Cars and Trucks 2018 – 2022+	2.49%	2 years / \$42.76	100% of Book Value to Sales Price
	2.99%	3 years / 29.08	
	3.49%	4 years / 22.86	
	3.49%	5 Years / 18.19	
	3.49%	6 years / 15.42	

*Your rate will vary based upon Credit underwriting. **Deduct 1.00%** for new vehicles not previously registered.

Used Cars and Trucks 2015 – 2017	2.50%	2 years / \$42.77	90% of Book Value
	3.00%	3 years / 29.09	
	3.50%	4 years / 22.36	
	4.00%	5 years / 18.42	
Older Used Cars and Trucks 2012 – 2014	3.75%	2 years / \$43.32	80% of Book Value
	4.75%	3 years / 29.87	
	5.75%	4 years / 23.38	

* Your rate will vary based upon Credit underwriting.

*MINIMUM RATE SHOWN ASSUMES "A" CREDIT RATING WITH AUTOMATIC DEPOSIT AND DEDUCTED PAYMENT.
 ADD 1.00% TO RATE FOR CASH/CHECK PAYMENT. ADD .50% TO RATE FOR "B" CREDIT RATING.
 ADD 1.50% TO RATE FOR ALL OTHER CREDIT RATINGS.
ALL RATES AND TERMS ARE SUBJECT TO CHANGE WITHOUT NOTICE.