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Celebrating 88 years!

APRIL 2023



kenteachfcu.com

2265 Sheridan Drive
Buffalo, NY 14223

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SPECIAL POINTS OF INTEREST

- **Vehicle Lease Buyout proves a very popular option**
- **New online loan application feature makes lending members money even faster**
- **5.99% apr. FIXED rate unLOCK loan—have money when you need it**
- **Build your NEST egg now! Reward yourself later**

NEW!

Features

Check out our **New Website!**



kenteachfcu.com

Cheryl's Two Cents

Springtime is here and that means that Summer is just around the corner! We have the tools to keep you spending more time having fun this year and less time worrying about your finances! You can use our website to meet most of your financial needs – on your schedule. Apply for a loan, pay a bill, open another account, transfer funds, deposit a check or send us a message – all are possible! Let us help you help yourself – relaxation is on the way!

A Must Read! Affordable. Reliable. Owned.

Since the beginning of this new year, we have helped 14 members affordably buy out their ending vehicle lease.

Why are buyouts so popular? Due to the approximately 41% increase in sticker prices on used vehicles during the past 18 months, monthly payments have risen over \$200 for the average consumer. This, along with the rising costs for gas, groceries and utilities makes replacing a vehicle within a set budget very challenging.

With dealer inventories low for both new and used vehicles, demand is dictating dealer sticker prices. To counter this, many people who own their vehicles are keeping them longer to avoid a monthly payment or higher payment. This shortage of vehicles increases the difficulty lease holders face in trying to shop responsibly within a specific timeframe.

How do you know the buyout price is the right price? As soon as we receive an application, we review the vehicle's options to make sure a member is getting a fair buyout price. If not, we provide what is needed to re-negotiate the deal. On the plus side, with a lease buyout, the final calculation considers depreciation, condition and the amount already paid toward the vehicle during the lease.

What do you need to do to start your buyout process? First, call your current leasing company for your buyout cost and months remaining. Even if you aren't running out of time yet, it's good to know now what expense you'll be facing so you can financially prepare.

Watch your inbox for more info over the next months on how members are keeping their debt affordable and in control.





We Challenge all our members to *Down their Debt*. We all have it. We all stress about it. But we are not all smart about it. Take our challenge. Sort all your monthly credit payments from high interest rate to lowest. Add up your highest rates outstanding balances-up to \$10,000. Then **APPLY for unLOCK**, our low **5.99% apr. fixed-rate line-of-credit loan**. Save time and money. Reduce the number of payments along with your outstanding debt. See your balances lower! Plus as you repay, your available credit replenishes so you can continually use it. NO need to reapply. You're in Control! Be smart and take the time now. Give us a call or apply online. We're Here for **YOU!**

Get the Money You Need even *faster!*



We've streamlined our online loan process. Our new website allows members to upload income verification immediately at time of application. Plus, members receive an acknowledgment that their request was received and is in process. This cuts down on follow-up calls and paperwork requests.

We realize how busy everyone's day is and time is scarce. Need a loan? Think of us. In most cases, a member will receive approved funds within one business day of submitted application.

Plus, we are here for you from the day you apply until your last payment is made. If you face any financial hardships along the way, we understand things can not always go as planned. Give us a call and we'll make sure your payment remains affordable to your circumstance.

Also, we do not sell out our loans. We respect and appreciate you choosing us for your financial needs. You can always expect the personal service you deserve!



Yes, You Can!

Even though there may not be much cash left at the end of each month, multiply a small amount nestled away and it adds up. Maybe it will be exactly what you need when the time comes or a nice down payment to make the balance workable. Any way you save is the starting point to seeing things happen. Make sure to open your NEST Savings Account and see possibilities ahead. Just stop by or call us. It takes just minutes.



Keep in Touch

KENTEAACHFCU.COM

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(KTFCU4U)

General Inquires:
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Office & Drive Thru Hours

M-F 9:30 am—4:30 pm

Holiday Closings

Friday, April 7th - Good Friday

Mon. May 29th - Memorial Day

Mon. June 19th - Juneteenth

Tues. July 4th - Independence Day

Here for You!



Some things we only share on Facebook.

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