

THE CURRENT

Quarterly Newsletter | SPRING 2018 | riverfallcu.com

30-YEAR MORTGAGE LOANS NOW AVAILABLE

RiverFall Credit Union now partners with Consumer First Mortgage to offer a variety of **30-year Fixed Rate** mortgages, including conventional, USDA, VA and FHA.

You can finance up to 100% for VA and USDA mortgages – no down payment required. FHA offers low down payment - only a 3.5 percent down payment is required and Conventional 30-year fixed offers financing up to 97% (with PMI/Private Mortgage Insurance). Contact a lender today for full details and requirements on these new loan programs now available from RCU.

Remember, we also offer **15-Year Fixed Rate** mortgages. Both of these fixed rate 1st mortgage options (15-Year or 30-Year) are for traditional home purchase or refinance. So, which is right for you?

30-year mortgage

Almost 85% of homebuyers in the U.S. use this type of loan. The main reason is that the monthly payments are smaller, which is helpful in two ways. To qualify for a loan, you will want all your monthly debt payments to be no more than 36% of your income, even after buying a home. A lower monthly mortgage payment helps those numbers and should create a little wiggle room in your budget.

The primary disadvantage of a longer-term mortgage is you will likely end up paying more overall for the home. On a \$200,000 home using today's rates, a payment that is a few hundreds of dollars less each month could possibly cost many tens of thousands of dollars more in interest over the life of the longer loan.

15-year mortgage

A 15-year mortgage can save you a lot of money because you're paying a lower interest rate over a shorter period of time. The shortened time span translates to lenders as a reduced risk so they can offer lower rates. Another huge advantage a 15-year mortgage has is that because the term is shorter, you are done paying in half the time.

But remember, the payments you'll be making will be much higher than the monthly payments on the 30-year loan. The higher monthly payment also skews the numbers for your debt-to-income ratio, which means you will likely qualify for a smaller loan amount.

Bottom line

The shorter period for a 15-year mortgage may mean a higher payment and a smaller home but you're done with payments sooner, and you pay less in interest freeing up more of your income for savings or retirement. The 30-year mortgage still offers that lower monthly payment and more flexibility with your budget. This can come in handy when faced with unexpected expenses or life changes, or you may simply want more room to save, invest or spend.

Either way, let us help put you in your next home or refinance your existing home loan. When it comes to buying a home we'll help you find the right fit at the right pace for you! Contact any lender today at (205)759-1505 or email cdavis@riverfallcu.com.



OFFICE LOCATIONS

Downtown Office
2520 6th Street
Tuscaloosa, AL 35401
Fax: 205.758.3696

Northport Office
1615 McFarland Blvd.
Northport, AL 35476
Fax: 205.247.4285

Highway 69S Office
5461 Kauloosa Avenue
Tuscaloosa, AL 35405
Fax: 205.759.1685

205.759.1505
800.331.9880
riverfallcu.com

Credit Union CO-OP
Shared Branch Locator
888.748.3266

HOURS

Monday - Friday
9:00 am - 5:00 pm

Drive Up available until
6:00 pm on Fridays

ATM available 24 hours

iTalk Telephone Banking
205.759.3900

Fee schedule available
at riverfallcu.com

COMMUNITY GIVING

Arts 'n Autism

Arts 'n Autism is a non-profit organization located in Tuscaloosa providing after-school and summer camp services for children-young adults with autism. The program includes supervised visual and performing arts activities, respite for families/caregivers, music, fine motor activities, sensory integration therapy, language-rich curriculum/environment, social skills groups, field trips, karate, dance, scouting, life skills for high school graduates, and vocational preparation.

For the very first time our credit union recently participated in Hearts On Fire, a Valentine's themed fundraising initiative for Arts 'n Autism. We are excited to announce that in just a few short weeks, RiverFall members donated a whopping \$492.01! It was clear to see how deeply this organization and the amazing work they do in our community touches the lives of so many.

Relay for Life

Relay For Life is a community based fundraiser of the American Cancer Society. These unique, life changing team events are held in local communities, on campus universities and in virtual worlds allowing people across the globe to join together in the fight against cancer. For those who participate, Relay is a chance to celebrate those who have overcome cancer or are undergoing treatment, the many care givers of those battling the disease, and the memory of loved ones lost to cancer.

Our Tuscaloosa County Relay for Life will be held on April 20th at Government Plaza beginning at 6:00pm. Our team plans are underway and fundraising has begun. Please stop by any RiverFall office to make a donation or visit our team page to donate online. Simply search for the Tuscaloosa County Relay for Life and click on the RiverFall team.

In all of our community related endeavors and fundraising, we truly appreciate your support!



RiverFall employees proudly display Hearts On Fire

NEW EMPLOYEES AND STAFF CHANGES

We are proud to introduce new Member Service team members Tammie Howard, Tressa Gore-Birchfield, Alisha Barnes, and Ra'Shard Taggart.



Tressa Gore-Birchfield



Alisha Barnes



Ra'Shard Taggart



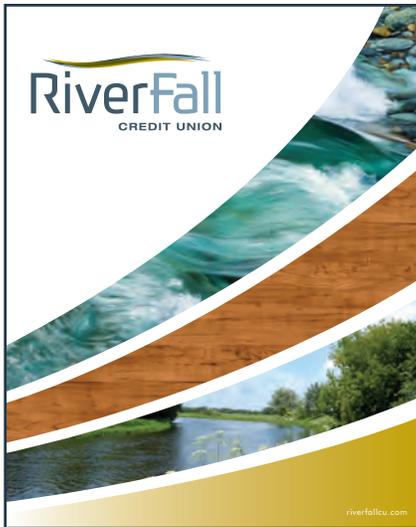
Tammie Howard

First we are very happy to welcome past employee Tammie Howard back to RiverFall! New employee Tressa Gore-Birchfield joined us in February (2018) and brings many years of customer service and credit union experience. Alisha Barnes also joined in February (2018) and Ra'Shard Taggart came on board in March (2018). Both of these new team members have very strong backgrounds in retail customer service. All are looking forward to having the opportunity to assist you with your credit union needs.

We are also excited to announce the following staff changes at RiverFall.

- Anna Green from our Accounting Department is now the Accounting Supervisory Associate.
- Terri Bailey from Member Service is now our Call Center Manager.
- Jeremy Hudson has moved from Member Service and is now an Accounting Associate.
- Jennifer Haynie from Member Service is our new Member Service Associate/Retail Branch Coordinator at the downtown office.
- Susan Hannah, former Marketing Director is now Vice President of Marketing.
- Scott Ryan, former Vice President Member Service has taken the role of Senior Vice President/Chief Operations Officer.

Please join us as we extend a warm welcome to these new RiverFall employees and wish all the best to those taking on new and extended roles.



65TH ANNUAL MEMBERSHIP MEETING

Congratulations to the following officials who were elected by acclamation at this year's meeting:

Mrs. Deidra Charlton, Board of Directors

Mr. Marlon Murray, Board of Directors

Mr. Deron Cameron, Supervisory Committee

Each will serve a 3 year term beginning in 2018.

If you were unable to join us, meeting documents are available at riverfallcu.com. The annual meeting's theme,

Finding Opportunities – Overcoming Challenges – Remembering What Matters, captures much of what we experienced as an organization in 2017 as well as how we plan to move forward in 2018 and beyond F-O-R our members. We are busy finding new ways to better serve you while working diligently to overcome any internal challenges we may have faced. And most importantly, we can never forget that you, our members, are the absolute reason we are here and have jobs to do. We also believe that this statement embodies what we want for each of our members. We want to help you find new financial opportunities, do what we can to assist you in overcoming any financial challenges you may be facing, and always give you the support and peace of mind you need to focus on what matters most to you.

The annual meeting is a time of reflection and also a time of excitement about what lies ahead. Thank you for allowing us to be your financial partner as well as your credit union family. We look forward to serving your needs as we continue on this journey together.

IMPORTANT

- The deadline for IRA deposits for the 2017 tax year is April 17, 2018.
- Our scholarship application deadline was March 9, 2018. Winners will be announced soon. Visit riverfallcu.com for up to date information.
- Remember your graduates with a VISA gift card. These convenient, pre-paid cards are available at all RiverFall locations. Cost is \$2 per card and the card can be valued from \$10 to \$750.

\$100 CASH REWARD WITH EVERY NEW LINE

It's Sprint's best Credit Union Member Cash Rewards offer ever — another **BEN**efit of membership!

Visit LoveMyCreditUnion.org/Sprint to calculate your cash rewards.

Sprint works for meSM

LOVE MY CREDIT UNION REWARDS

CREDIT UNION CLOSINGS

May 28, 2018
Memorial Day

July 4, 2018
Independence Day

September 3, 2018
Labor Day

CURRENT RATES

15 Year Fixed Home Loan
As low as
3.5% APR*

Adjustable Rate HELOC
As low as
4.25% APR*

New or Used Auto
As low as
2.5% APR*

Recreational
As low as
4.0% APR*

VISA Credit Card
As low as
12.9% APR*

*APR: Annual Percentage Rate

Subject to credit approval. All Credit Union lending polices apply. Subject to some restrictions. All rates are subject to change.



*Certificate and money market rates can be found on our website at riverfallcu.com
Member accounts federally insured up to \$250,000 by National Credit Union Administration. Truth in Savings account disclosures available upon request.

COMING SUMMER 2018 MOBILE DEPOSIT

Deposit checks with
your mobile device!



Convenient Deposits.

Zero Trips to the Bank.

Here at RiverFall Credit Union, we know life can get busy. Since banking is a necessary part of life but not always a productive use of your day, we are pleased to offer Mobile Deposit to make depositing checks faster and easier.

Using an approved mobile device with internet access, Mobile Deposit allows you to snap a picture of the front and back of your check and then to submit the check securely to your account, giving you more time to spend on the things that matter most.

The Facts About Mobile Deposit

- > **Convenient, No-Hassle Banking**
No more daily trips to the credit union. Deposit checks right from your approved mobile device.
- > **Save Time**
No more struggling to find time to run to the credit union. Make deposits 24/7 anytime it's convenient for you.
- > **Improve Cash Flow**
No more checks piling up. Get them to the credit union and turned in to cash as soon as possible.
- > **Peace of Mind**
More time, more productivity, better cash flow. With Mobile Deposit, banking is just one less thing to worry about.
- > **Security**
Mobile Deposit utilizes state-of-the-art SSL and 256-bit encryption technology to ensure your deposits transmitted safely and securely.
- > **Easy Record-Keeping**
Statements are available online and your deposits are recorded within one banking day.
- > **Easy Installation and Use**
We'll provide you directions to download our Mobile Deposit app and register your device. From there it's just a matter of selecting an account, entering the amount of the check, taking a picture of the front and back of the check, and pressing "deposit". It's that fast and easy!

2018-2019 BOARD OF DIRECTORS:

Neal Guy, Chairman | Jack Gibson, Vice Chairman
Deidra Charlton, Secretary | Greg Hurst, Treasurer
Andrea Fannin | Don Kelly | Marlon Murray
Mail to: P.O. Box 1756, Tuscaloosa, AL 35403-1756
Email: directors@riverfallcu.com

2018-2019 SUPERVISORY COMMITTEE:

Jennifer Box, Chairman | Jackie Hudgins, Secretary
Deron Cameron
Mail to: P.O. Box 2471, Tuscaloosa, AL 35403-2471
Email: supcomm@riverfallcu.com