

money talk

Q1-2018

Invested in you.

Go Overboard This Holiday Season?

Save Money While Getting Out of Debt Sooner!

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Holiday Closings:

New Year's Day: Monday, January 1

Martin Luther King, Jr. Day: Monday, January 15

Mardi Gras Day: Tuesday, February 13

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essential

FEDERAL CREDIT UNION

What Is PMI?

Buying a home for the first time can be confusing. Lenders and real estate agents sometimes use terms that are unfamiliar—like PMI. Discover why some loans need PMI and how it affects mortgage payments.

What is PMI? PMI stands for private mortgage insurance.

Who is required to have PMI? If your down payment is less than 20 percent of the value of the home, lenders will require private mortgage insurance.

How much does PMI cost? PMI rates vary—usually, the lower your down payment and/or the lower your credit score, the higher the premiums. Premiums for PMI can range from \$30 - \$70 per month for every \$100,000 borrowed.

When do I pay PMI? Most often your PMI premium is part of your monthly mortgage payment.

Why do I need PMI? Your lender requires you to carry PMI so that if you can no longer make payments on your home, the lender will still get paid through the private insurance policy.

How long do I need to pay PMI? You must pay PMI for as long as it takes to build enough equity in your home to equal 20 percent of your home's value and have a loan-to-value ratio of 80 percent.

Can I avoid paying for PMI? If you put down 20 percent or more when you buy a home, you can avoid paying for private mortgage insurance. Some loan types do not require PMI. Essential's Smart Saver Mortgage does not require PMI.

Essential offers different types of mortgages that do not require PMI.



It's Your Move...

Make it with an Essential Smart Saver Mortgage. Essential is extending this amazing, limited-time offer! We call it the Smart Saver Mortgage because you:

- Save with 100% Financing
- Save with No Down Payment Required
- Save with No PMI Required
- Save with a Fixed Rate

When you can purchase a new home AND save...we consider that smart! So make the smart choice by choosing our Smart Saver Mortgage. Apply in a branch, by calling (888) 369-2207 or online at essentialfcu.org. Get moving today!

Please note: A credit report fee will be assessed to all applications. This fee will be deducted from the total costs of your loan, if approved. Normal credit restrictions apply. Other restrictions may apply; please see an Essential FCU Representative for details. Income restrictions do apply. NMLS 518556



ESSENTIAL FAQs:

Q: How can I speak to someone without coming into a branch?

A: You can always call our Call Center toll-free at (888) 369-2207. If we're experiencing a high volume of calls, you can always press 3 to leave a voicemail. You will not lose your place in queue, and your call will be returned in the order it was received. You can also chat with an eService Representative within Online Banking or email them at eServices@essentialfcu.org.

Q: I have a small business. Can I open an account with you?

A: Absolutely! Essential has a full menu of business services. You can read about our products and services at essentialfcu.org, or you can call us at (888) 369-2207.

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Debt Consolidation

Did you go overboard this holiday, and the bills are starting to fill your mailbox? Perhaps you make multiple payments to different credit card and lending companies. We can consolidate all of your loans and help you pay off your debt quicker and save you money with a consolidation loan.

Often people pay an interest rate higher than 20% on credit card balances. When you opt to pay the minimum balance, you are going further into debt. The benefits of consolidating multiple loans/credit cards into one loan are:

- Fixed interest rate
- Lower interest rate
- No compounding interest
- Payment plan
- Only one loan to pay rather than multiple

Essential offers free one-on-one counseling to help you consolidate loans, create a budget and build credit. You can visit any branch, call us at (888) 369-2207 or apply for a consolidation loan at essentialfcu.org.

Normal credit restrictions apply. Other restrictions may apply. Please see an Essential FCU Representative for details.



If you like banking at Essential, you'll love working here even more! We currently have positions available that can be viewed at essentialfcu.org. Just a few great reasons to work at Essential are:

- **Competitive Pay**
- **Health, Dental and Vision Care**
- **401(k)**
- **Paid Holidays**
- **Sick and Vacation Time**
- **And More!**

For more information about available positions, benefits and how to apply, visit essentialfcu.org or contact our Human Resources department at hrdept@essentialfcu.org.

ATM at Towne Center



We are excited to announce an ATM will be available at our Operations Center located in Towne Center. The ATM machine will be in the lobby of 2370 Towne Center Boulevard and can be accessed through the main entrance facing Whole Foods. The machine will be accessible to the public for withdrawals daily between the hours of 6:00 am and 10:00 pm.

Member Services

DEPOSIT ACCOUNTS

Personal Savings Accounts
Personal Checking Accounts
Interest-Bearing Accounts
Holiday Club Accounts
Hi-Yield Money Market Accounts
Certificates and IRAs (Regular & Jumbo)
Business Checking Accounts

CONSUMER LOANS

New & Used Cars, Trucks & SUVs
New & Used Boats
Motorcycles, RVs & ATVs
Secured & Unsecured Loans
Educational Loans
Full Line of Visa® Credit Cards

MORTGAGE LOANS

Conventional First Mortgages
Construction – Perm Financing
Fixed & Adjustable Rates
Second Mortgage Loans
Home Equity Lines of Credit
Land, Lot & Acreage
Mobile/Manufactured Homes

BUSINESS LOANS

Commercial Real Estate
Lines of Credit
Working Capital for Inventory
Fleet Vehicle Financing
Business Titanium Visa
SBA-Approved Lender

BUSINESS SERVICES

Checking Accounts
Monthly Earnings Credits
Same-Day Credit on Deposits
FREE Online Banking
Full Line of Merchant Services
Currency Management
Local Support & Service

ONLINE SERVICES

FREE Online Banking
FREE eStatements
FREE Online Bill Pay
View Cleared Checks Online
Visa Online Statements
Remote Deposit Capture
Electronic Account Alerts
Secure Messaging
Scheduled Transfers
Check Reorders
Mobile Banking

CONVENIENCE SERVICES

Instant-Issue Debit Cards
Multiple Locations
Full-Service Call Center
Fee-Free ATM Network
Western Union Partner
Free Debit Card Issued Instantly
24-Hour Telephone & Online Access
Direct Deposit
Night Deposit
Notary Service
Money Orders
Certified Checks
Wire Transfers
Overdraft Protection
Travelers & Gift Checks



Contact Information

MAIN NUMBERS

(225) 353-8238
Toll Free: (888) 369-2207
Fax: (225) 353-6387

WEBSITE

www.essentialfcu.org

PLAQUEMINE, BATON ROUGE AND GONZALES HOURS

Monday - Friday: 8:00 am - 6:30 pm
Saturday: 9:00 am - 2:00 pm

WALKER HOURS

Monday - Friday: 9:00 am - 6:00 pm
Saturday: 9:00 am - 1:00 pm

CENTRAL HOURS

Monday - Friday: 9:00 am - 5:00 pm
Saturday Drive-Thru only: 9:00 am - 1:00 pm

NEW ROADS HOURS

Monday - Friday: 8:00 am - 5:30 pm
Saturday: 9:00 am - 1:00 pm

PLAQUEMINE BRANCH

21925 Highway 1 South

BATON ROUGE BRANCH

6725 Siegen Lane, Suite K

GONZALES BRANCH

1051 North Airline Highway

WALKER BRANCH

28645 Walker South Road

CENTRAL BRANCH

10513 Sullivan Road

NEW ROADS BRANCH

2312 False River Drive, Suite A

GENERAL MAILING ADDRESS

PO Box 738
Plaquemine, LA 70765

GENERAL EMAIL

eservices@essentialfcu.org

LOST/STOLEN CREDIT CARD

(800) 442-4757

LOST/STOLEN DEBIT CARD

(866) 664-9364

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Walker Branch Re-Opens

We are proud to announce that the Walker Branch opened Monday, December 11. The branch received a complete makeover due to the Great Flood of 2016. Marketing Vice President Allison Brown says, "We have been wanting to renovate our branch lobbies to better reflect the Essential brand. Mother Nature decided Walker would be the first branch to receive this update."

Inside you will find similar features to the pre-flooded branch; however, it feels much more inviting, cozy and natural. The wall behind the Member Representative offices boasts pictures of Walker. Senior Designer Tammy Copeland says, "I was raised in Walker and continue to reside and raise my family in this city. When the discussion of developing this wall was brought to my attention, I was honored to take pictures of my hometown. I often joke that the sun shines a little brighter in Livingston Parish, and I'm happy that these rays of sunshine are portrayed in the community's credit union."

Aside from the beautiful aesthetics, members and businesses will now have a commercial room, allowing large deposits and rolled change to be accepted in a more private and secure manner. A new Internet Café is also available to members. The Café will offer not only a coffee station, but will also have the latest technology. Public computers in the branch will allow members to receive one-on-one training for Online Banking. Members are also invited to use the Internet Café to access BalancePro, which is a free online application that offers financial education and much more.

We encourage you to stop by and see what we've done. The branch hours are 9:00 am – 6:00 pm Monday through Friday, and 9:00 am – 1:00 pm on Saturday.

Meet Your Credit Union: Catrice Lee, Call Center Representative

Catrice Lee previously worked at Essential and we were ecstatic to welcome her back as our Call Center Manager. Catrice has over 20 years of credit union and banking experience.

Catrice says, "I really enjoy working at Essential because I believe in the vision and growth of this credit union. I come to Essential with a passion for helping people and making a difference in every opportunity." When Catrice is not working, she enjoys spending time with her family and friends. She is a resident of East Baton Rouge Parish, where she attends church at Greater Beulah Baptist Church.



THEATRE BATON ROUGE'S SPECIAL OFFER FOR ESSENTIAL FCU MEMBERS

Essential FCU members are receiving a discounted rate on Theatre Baton Rouge's upcoming performances:

"BASKERVILLE: A SHERLOCK HOLMES MYSTERY"

January 19 - February 4, 2018

"CABARET"

March 9 - 25, 2018

For more information on these shows, visit www.theatrebr.org. Please call the box office at (225) 924-6496 and mention Essential FCU to purchase your tickets.

In the Community

November 11 was such a memorable day. Not only was it Veterans Day, it was also the Baton Rouge Drive-Thru Food Pantry held at The Rock Church in Zachary. Essential donated nearly 500 meals consisting of a hen and side dishes to the Greater Baton Rouge Food Bank.

In addition to the meals, employees personally donated dessert mixes, and the senior management team personally matched all contributions. Employees also wrote encouraging messages on each dessert mix.

Twenty-five employees also volunteered their time to deliver not only financial information, but also packaged grocery bags and filled trunks with Thanksgiving dinner. Bridgette Spriggs, Member Representative from the Plaquemine Branch, says, "It makes me feel good to help people, and that's what I enjoy doing."

