



## The United Heritage OBSERVER

uhcu.org

512.435.4545

903.597.7484

800.531.2328

Volume III • 2020



### END 2020 IN A NEW CAR

2020 has been a year for the books, with new challenges and triumphs along the way. As we approach the holiday season, traveling to visit our loved ones might be looking a little different this year. If you're planning to avoid crowded airports and aren't sure if your current vehicle can handle a long distance trip, now might be the perfect time to upgrade! You'll benefit from historic low rates, easy no-contact closings and a team of UHCU local loan specialists to assist you throughout the process.

Whether you're looking for a more dependable vehicle or more space for the whole family to be comfortable on your next big trip, UHCU can help with the search for a new vehicle with the search tool on our website. Or maybe you've found the make and model and need help determining a price; with our simple auto loan calculator you can estimate your

monthly payments or determine how much car you can afford.

Before you head to the dealership to test out your new ride, get pre-approved for your auto loan with UHCU. In most cases, it takes less than an hour to get pre-approved, and that pre-approval will give you greater bargaining power and more freedom in your purchasing decisions. Our local loan specialists can answer your questions and will work with you throughout the process to ensure you get the vehicle financing that's right for you.

Whether you're just starting your car search or ready to buy today, UHCU can help! Start a no-obligation application today by visiting [uhcu.org/auto](http://uhcu.org/auto) or by calling 512.435.4444.

Membership required. Limited time offer. United Heritage policies, terms, conditions and restrictions apply. Offers not eligible on existing United Heritage loans. Rates and fees subject to change without notice. APR dependent on credit, collateral and term selected. Loan interest begins to accrue on open date of loan. Loan interest begins to accrue on open date of loan.



**United Heritage**  
Credit Union

### Follow Us

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# FINANCIAL REPORT

Year-to-date as of August 31, 2020

## ASSETS

Loans.....	\$ 913,619,496
(Less Allowance for Loan Loss).....	\$ (3,255,612)
Cash/Cash on Deposits/Investments....	\$ 168,502,152
Fixed & Other Assets.....	\$ 93,112,182
Share Insurance.....	\$ 8,962,946
<b>Total Assets.....</b>	<b>\$ 1,180,941,164</b>

## LIABILITIES & EQUITY

Liabilities .....	\$ 7,876,037
Member Deposits .....	\$ 1,067,949,965
Equity.....	\$ 105,115,162
<b>Total Liabilities/Equity .....</b>	<b>\$ 1,180,941,164</b>

## RATIOS

Reserves.....	9.15%
Loan to Deposit .....	85.55%
Return on Assets .....	0.51%
Loan Delinquency.....	0.26%
<b>MEMBERS.....</b>	<b>68,286</b>

Your savings remain safe and secure at United Heritage Credit Union. Our prudent lending and investment practices have resulted in superior loan performance and a financially strong and fiscally sound financial institution. Additionally, your funds are insured up to \$250,000 through NCUA. Our strength lies with our members and the trust you place in United Heritage Credit Union as your financial institution—a trust we strive to earn every day. Documents relating to United Heritage's finances and management are available by contacting Julie Carter at 512.435.4545 x4209.

## DID YOU KNOW?

Our PO Box address has changed! To ensure deposits and loan payments by mail are processed in a timely manner, please update our mailing address in your address book and/or any bill payment systems to:

**PO Box 202020  
Austin, Texas 78720**

If you have any questions, please call our Contact Center:

**Austin/Central Texas:** 512.435.4545  
**Tyler:** 903.597.7484  
**Toll Free:** 800.531.2328



## Get the Most Out of Your Auto Loan

Before you head out to sign on the dotted line, here are some tips to make sure that you get the most out of your auto loan.

**Know Your Credit Score** - Auto loans can be fairly easy to secure even with a less than perfect credit score. Generally, a lower score simply means you'll be paying a higher loan rate. Usually, a dealership will offer to finance the loan for you, but you may be able to get a better, lower rate or payment at your local financial institution. UHCU always offers low, competitive rates and our loan specialists can help you get pre-qualified quickly.

**Extending the Life of the Loan** - Getting a lower car payment is achievable by extending the life of the loan. While this will generally lower your monthly costs, it extends the length of the loan. It is a good idea to consider how much you can afford and how long you would like to be paying on your loan before you buy. We are always happy to help figure this out.

**Down Payments** - Down payments can be a great way of decreasing the overall amount of the loan and to decrease your monthly payment. But, it is also advantageous to consider the rate that you are given on the loan. If it is a rather low rate then you may want to consider keeping all or some of your down payment for other expenses and financing a larger sum of the cost of the car.

**Add-Ons** - One of the most exciting things about buying a new automobile is the ability to customize everything from exterior color to the type of floor mats. Each of these opportunities to make your car more unique or customized to fit your needs can come with a higher price tag though. Consider that while it may be easier to have the windows tinted by the car dealership, there may be a local service that can do the same work at a significantly lower price.

**Extended Warranties** - These can be great solutions to auto care, especially if you plan on keeping the car for many years. UHCU can also help you consider the vehicle service warranty that meets your needs.

Our interest rates remain low and, as always, we are ready to serve you. We can complete all documents remotely, while you're in the comfort of your own home. Making the loan process not only easy, but safe as well. Our loan specialists will help you find the best loan for your needs and walk you through every step of the process. Contact us today at 512.435.4444, 903.597.7484 or 800.531.2328 or the Auto Loans section of UHCU.org.

## 2020 Board Election Results

On August 20, 2020, the 63rd Annual Membership meeting was held at the United Heritage Credit Union corporate headquarters and by virtual attendance due to the ongoing pandemic. At the meeting, Dr. Ralph Wilburn, Mr. Bob Spurck and Dr. Robert Hootkins were re-elected to the Board of Directors.

Dr. Wilburn and Mr. Spurck were each elected to a three-year term. Dr. Wilburn serves as Vice-Chairman of the United Heritage Board of Directors. He has been a member of the Board of Directors since 1999 and has been a UHCU member since 1980. Mr. Spurck has been a member of the United Heritage Board of Directors since 2017 and has been a UHCU member since 2012. The terms for Dr. Wilburn and Mr. Spurck will expire with the 2023 Annual Membership meeting.

Dr. Hootkins was elected to fill a one-year term on the Board of Directors that will expire with the 2021 Annual Membership meeting. He is serving the final year of a three-year term vacated by the retirement of Mr. Grady Elliott earlier this year. Dr. Hootkins joined the United Heritage Board of Directors as an Associate Board Member in 2018 and has been a UHCU member since 2016.

## DID YOU KNOW?

QR codes are a sophisticated form of a bar code that can be scanned using the camera app on most smart phones. After scanning a QR code, depending on how it is setup, you can then be shown information, like a restaurant's menu; or taken to a website that provides additional information about a product or service.

Check out the QR code below to learn more about our branch locations and hours! UHCU is looking forward to implementing more QR codes in the future, so stay tuned.



## 2020 Scholarship Winner

Congratulations to Talia Hanley for being selected as the 2020 recipient of the \$5,000 Community Scholarship from the United Heritage Charity Foundation. The Scholarship Committee considered a large number of applications before selecting this dedicated high school senior who graduated from James Bowie High School. Ms. Hanley was selected based on several factors, including outstanding community service, extracurricular activities, academic performance and demonstrated commitment to the credit union philosophy of "People Helping People."

# Holiday Skip-A-Pay

MAKE THE SEASON EVEN MERRIER  
WITH NO SKIP-A-PAY FEES

SKIP YOUR NOVEMBER, DECEMBER OR JANUARY PAYMENT AND WE'LL WAIVE THE \$20 FEE!

LEARN MORE AT [UHCU.ORG/SKIPAPAY](http://UHCU.ORG/SKIPAPAY).

SKIP-A-PAY: Leased Automobiles, Home Equity, Home Improvement, Mortgage and Business Loans are not eligible. Newly originated loans with less than 6 completed on-time payments are not eligible. For eligible loans qualifying factors apply including but not limited to a minimum of 6 completed on-time payments since most recent deferral. Acceptance of your request in person, by mail or electronically does not constitute approval. Skipped payment is added to the end of the loan term which extends the loan term at least one payment. Loan interest continues to accrue which increases the amount of interest paid over the term of the loan. Multiple Skip-A-Pays applied to any loan extends the repayment term of the loan by multiple payments and increases the interest paid over the term of the loan. In the event of a claim, Guaranteed Asset Protection (GAP) may be affected. Approved requests are eligible for one month only and must be submitted at least 3 days before the requested skip loan due date.



## CALENDAR

**November 11 - Closed**

Veterans Day

**November 26 - Closed**

Thanksgiving Day

**December 24 - Closed**

Christmas Eve

**December 25 - Closed**

Christmas Day

**January 1 - Closed**

New Year's Day

## BRANCHES

Scan the QR code below to see our locations!



©2020 United Heritage Credit Union. All rights reserved. United Heritage Credit Union is in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act. Your savings are federally insured to at least \$250,000 through the National Credit Union Share Insurance Fund (NCUSIF) managed by the National Credit Union Administration, a U.S. Government Agency.



**The United Heritage  
OBSERVER**

[uhcu.org](http://uhcu.org)

### COMPLAINT NOTICE

If you have a problem with the services provided by this credit union, please contact us at:

United Heritage Credit Union  
P.O. Box 202020, Austin, Texas 78720  
512.435.4545 or 800.531.2328  
[memberassist@uhcu.org](mailto:memberassist@uhcu.org)

The credit union is incorporated under the laws of the State of Texas and under state law is subject to regulatory oversight by the Texas Credit Union Department. If any dispute is not resolved to your satisfaction, you may also file a complaint against the credit union by contacting the Texas Credit Union Department at:

914 East Anderson Lane, Austin, Texas 78752-1699  
Telephone Number: (512) 837-9236  
[Website: www.cud.texas.gov](http://www.cud.texas.gov)



*Auto  
Loans*

**WITH RATES AS LOW AS**

**1.79%  
APR**

Membership required. Limited time offer. United Heritage policies, terms, conditions and restrictions apply. Offers not eligible on existing United Heritage loans. Rates and fees subject to change without notice. APR dependent on credit, collateral and term selected. Loan interest begins to accrue on open date of loan.