



The United Heritage **OBSERVER**

uhcu.org
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Volume II • 2022



BUYING A CAR ONLINE IN 2022

Throughout the last several years, there has been a pretty major shift in shopping habits, with many of us turning to online retailers for a variety of things. When needed, we have been able to transition from shopping in person to completing our purchases in the digital world with minimal hassle. This shift in online retail has also extended to car buying, with many people completing their car purchases from the comfort of their home, avoiding dealerships almost completely.

The car buying journey has evolved from the days spent at dealerships, test driving the latest models and haggling over price. Those searching for a car can now shop their local dealership's inventory online and often times schedule test drives where the car is dropped off at their homes. Even the trade-in process can be handled mostly online. Once they've found a vehicle, customers are able to complete financing paperwork online as well, resulting in a seamless digital buying process.

There has also been an increase in online car retailers (i.e. Vroom, CarGurus, etc.), many of which are able to compete at a national level compared to local car dealerships. Due to the vast networks of these online car retailers, someone searching for a car, perhaps with a particular trim or color, is able to shop for vehicles outside of their local area.

These car retailers are then able to ship the car to the customer, whether they're a few minutes or several hours away. The lack of inventory in a certain area doesn't affect these online retailers as they are able to quickly and efficiently move inventory where it is needed.

One of the best parts about this shift into online car buying? UHCU can still help at every step of the process. UHCU lending teams can easily assist our members no matter the route they take for purchasing their new or used vehicles. You can still get pre-qualified before you get serious about purchasing, so you have a solid idea of what you can afford.

Applying for a UHCU auto loan is easily done online and you can often be approved in less than an hour. Plus, there are no upfront fees when applying to get pre-qualified with United Heritage and we still offer some of the most competitive rates available!

To get started, **call 512.435.4444** or visit uhcu.org/auto



United Heritage
Credit Union



Follow us for the latest information and giveaways.

FINANCIAL REPORT

Year-to-date as of March 31, 2022

ASSETS

Loans.....	\$ 1,236,238,239
(Less Allowance for Loan Loss).....	\$ (2,383,727)
Cash/Cash on Deposits/Investments....	\$ 112,573,066
Fixed & Other Assets.....	\$ 84,354,031
Share Insurance.....	\$ 11,350,846
Total Assets.....	\$ 1,442,132,455

LIABILITIES & EQUITY

Liabilities	\$ 8,932,975
Member Deposits	\$ 1,308,818,668
Equity.....	\$ 124,380,812
Total Liabilities/Equity	\$ 1,442,132,455

RATIOS

Reserves.....	8.87%
Loan to Deposit	94.45%
Return on Assets	1.13%
Loan Delinquency	0.74%

MEMBERS..... 75,331

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.

2022 Board Election Results

On April 26, 2022, the 65th Annual Membership meeting was held. Tommy Lueders, Val Velasquez and Michael Trevino were re-elected to the Board of Directors. Genise Henry, PhD was elected to the Board of Directors.

Mr. Lueders has been a member of the United Heritage Board of Directors since 2016 and currently serves as the Chair for the Audit Committee.

Mr. Velasquez has been a member of the Board of Directors since 2019. He currently serves as Secretary/Treasurer of the Board and serves on the Executive Committee and Audit Committee.

Mr. Trevino joined the Board of Directors as an associate member in 2019 and was elected as a member of the Board in 2021. He currently serves on the Asset Liability Management Committee and Cybersecurity Committee.

Dr. Henry joined the Board of Directors as an associate member in 2021. She currently serves on the Asset Liability Management Committee and Cybersecurity Committee.

Mr. James E. North, CCD Retires from Board of Directors



Mr. James E. North, CCD has retired from the UHCU Board of Directors after 41 years of service. "Mr. North's dedication to UHCU and our mission over the last four decades has made a lasting impression on everyone here," United Heritage Credit Union President and CEO Buddy Schroeder stated. "We are very grateful for his service on the Board of Directors and will miss working with him."

Mr. North joined the United Heritage Board of Directors in 1981 and has been a UHCU member since 1977. One year prior to his appointment to the Board of Directors, Mr. North served as Chairman of the Supervisory Committee. As a board member, he served as Chairman, Vice Chairman and Secretary/Treasurer. Mr. North graduated from The Credit Union Directors Leadership Institute, where he earned the prestigious designation of Certified Credit Union Director (CCD).

Chairman Harold Keyes stated, "I have had the pleasure of working with Jerry since I joined the Board in 1995. He has been a valued asset on the Board of Directors and his presence will be missed. We appreciate his 41 years of service and wish him the best."



HOME LOANS
CHANGE IS AROUND
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UHCU.ORG/HOME



Summer
SKIP-A-PAY

SKIP YOUR JUNE, JULY, OR AUGUST LOAN PAYMENT

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CALENDAR

June 20
Closed in Observance of Juneteenth

July 4
Closed Independence Day

July 30
Member Appreciation Event

July 31
Member Appreciation Event

September 5
Closed Labor Day

September 10
Member Appreciation Event

BRANCHES

Scan the QR code below to see our locations!



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OBSERVER

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

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 through one of the means indicated below:

914 East Anderson Lane, Austin, Texas 78752-1699
Telephone Number: (512) 837-9236
Facsimile Number: (512) 832-0278
Email: complaints@hud.texas.gov
Website: www.cud.texas.gov



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