

NEXTMARK NEWS

EXPLORE YOUR POSSIBLE®



Spring 2024 Edition

5% APY* 3 MONTH CERTIFICATE



Earn **5% APY*** with NextMark's **3-month Certificate** of Deposit and watch your money grow.

	Minimum Deposit	Dividend Rate	APY*
3 Month Certificate	\$25,000	4.89%	5.00%

- Open your certificate online or at a branch
- Rate effective with a minimum \$25,000 deposit - New Money** Only!
- Rates as high as 5% APY for 3 months



Get started at
NextMarkCU.org/Certificates

*APY=Annual Percentage Yield. Limited time offer. Minimum \$25,000 deposit to earn 5% APY. Membership required prior to opening certificate accounts. Penalty fees will be incurred for early withdrawals.
**New Money required (funds not currently on deposit at NextMark Credit Union). Rates subject to change without notice. 3-Month Certificate rates effective 3/27/2024. NextMark has the right to cancel the promotion at any time. Federally insured by NCUA. Equal housing lender.



LEVERAGE YOUR HOME'S WORTH.

Homeowners nationwide are tapping into their home's equity to finance various creative and imaginative ideas. These financing options make major renovation projects more affordable, provide long-term financial benefits, and can potentially increase property values. The possibilities extend far beyond the conventional—from funding unexpected life events, to investing in personal dreams, the flexibility is almost endless.

Allow us to explain the difference between a home equity loan and a line of credit.

Both home equity loans and lines of credit are loans that allow homeowners to borrow against the equity in their homes at lower interest rates than personal loans plus they include tax-deductible interest as long as they are used for home-renovation expenses.¹

A **home equity loan**, also known as a second mortgage, provides a lump sum of money upfront, which the borrower repays over a fixed term with a fixed interest rate. The borrower receives the entire loan amount up front, and begins making monthly payments immediately.

A **home equity line of credit (HELOC)**, operates more like a credit card where the borrower is approved for a certain limit. It has a variable interest rate, and you can borrow against it as needed, during a specific draw period - typically, 5-20 years. During this time, the borrower can withdraw funds up to the credit limit.

Below are some examples of how consumers use home equity loans and lines of credit.

1 Home Renovations and Improvements

People frequently use home equity financing for major improvements, such as kitchen and bathroom remodels, additions, new roofs, and energy-efficient installations. These upgrades enhance living spaces and provide all residents with a higher quality of life.

2 Debt Consolidation

Homeowners frequently take out home equity loans to combine multiple high-interest debts, like balances on credit cards, car loans, and personal loans. This consolidates them into a single loan with a lower interest rate and more manageable payment.

3 Funding Education Expenses

Tapping into your home's value offers flexible funding for education when savings or federal loans fall short. It can finance continuing education, professional degrees, or children's higher education costs.

4 Investing in Real Estate

Some homeowners use their funds to purchase distinctive secondary properties like vacation homes, cabins, ranches, or even castles! While riskier than primary residences, unique second homes can create priceless memories with family and friends.

However, vacation properties and specialty real estate involve major expenses beyond the initial purchase price. Remember that you must budget for ongoing costs like taxes, maintenance, utilities, and rental management.

5 Emergency Fund Creation

Home equity lines of credit can provide backup emergency funds when unexpected costs arise. Access to contingency financing provides security between jobs, during illnesses, or when you need to make emergency home repairs. However, you must show strict discipline because withdrawals can quickly erode equity.

6 Funding Major Life Events

You can use home equity loans and lines of credit to fund once-in-a-lifetime events and milestones. Loans can pay for extravagant weddings, family vacations, and big anniversary trips without draining regular savings. This preserves cash for other goals. Equity also provides an alternative to high-interest credit cards and personal loans for these expenses.

7 Medical Expenses

Home equity loans are a good option for large medical expenses like surgeries, chronic care, or procedures not covered by insurance. People often finance medical bills through high-interest options like credit cards or personal loans. That causes them to go further into a debt spiral that's hard to recover from.

8 How Will You Put Your Home Equity to Work?

The versatility of home equity loans and lines of credit can help you achieve countless financial, professional, and personal goals. At NextMark, we provide our members with competitive rates, flexible terms, and customized lending solutions.

[Learn more and apply here.](#)

¹Consult your tax accountant for details and restrictions.



YOUR SUMMER VACATION SAVINGS GUIDE.



As the days lengthen and the temperature rises, thoughts inevitably turn to summer vacations. Whether you're dreaming of a relaxing beach getaway, an adventurous road trip, or exploring new cultures abroad, one thing's for sure, vacations can be costly. However, with careful planning and savvy savings strategies, you can make your dream vacation a reality without breaking the bank. Take a look at these helpful savings tips:

Set a savings goal.

Start by determining how much you'll need for your vacation, including travel expenses, accommodation, activities, and spending money. Having a clear savings goal will give you something to work towards and help you stay motivated.

Automate your savings.

Set up automatic transfers from your checking account to a dedicated vacation savings account. Treat your vacation fund like any other expense, and prioritize saving for it each month or pay period.

Take advantage of reward programs.

If you have a NextMark Rewards Visa, use it more often to earn points and cash back that can be redeemed for travel expenses.

Be flexible with travel dates

Traveling during off-peak times or being flexible with your travel dates can result in significant savings on flights and accommodation.

Look for free or low cost activities

Research free or low-cost activities and attractions at your destinations, such as hiking, swimming at the beach, visiting museums on free admission days, or attending local festivals.

Travel light.

Avoid excess baggage fees by packing light and only bringing essentials. Traveling with just a carry-on can save you both time and money.

By implementing these tips, and making smart financial choices, you can save for summer vacation without sacrificing your financial goals or lifestyle. With careful planning and discipline, you'll be sipping cocktails on the beach or exploring exotic destinations before you know it.

Safe travels!



NEXTMARK CARES

At NextMark Credit Union, our commitment extends beyond providing exceptional financial services; it encompasses a deep-rooted dedication to community engagement and support. We are thrilled to share the enriching experiences from recent community events where NextMark proudly participated and made a difference.

Follow us @NextMarkCU to see more.



Women Giving Back



Women Giving Back



Vendor Expo

2024 ANNUAL MEETING

At NextMark's Annual Meeting we will discuss the financial position of the credit union, our 2023 accomplishments, and our goals for the coming year.

When: April 30, 2024 at 12:00 PM

Where: 4201 Members Way, Fairfax VA, 22030

If you are interested in joining us virtually, please send us an email at marketing@nextmarkcu.org.





EXPLORE YOUR POSSIBLE®

UNLOCK YOUR HOME'S POTENTIAL

Empower your plans with **NextMark's Home Equity Line of Credit.**

Utilize the equity in your home to finance home renovations, vacations, tuition, debt consolidation & more.

HOW DOES IT WORK?

1. Borrow up to 100% of your home's value.*
2. Close in 30 days - **We'll pay up to \$2,500** of your closing costs**
3. Access the line of credit by simply transferring funds to your NextMark checking account.
4. Pay interest solely on utilized funds.
5. Access the line of credit as needed for up to 20 years.



EXPLORE YOUR POSSIBLE®

Get started on your application today:
NextMarkCU.org/borrow-buy/home-equity

Membership restrictions may apply. New members must open a NextMark Share Savings account to establish membership and to obtain other products. Visit NextMarkCU.org/Join-today for eligibility details. *With a 30-year HELOC, borrow up to 100% of your home equity minus first mortgage balance. Certain fees, conditions and restrictions may apply. Home Equity Lines of Credit and Home Equity Loans are secured by your home. If you're paying off an existing real estate loan, the Credit Union does not cover the costs imposed by other lenders, if any. Rates and terms subject to change without notice. Loan approval subject to credit evaluation. **Closing Cost Promotion: Closing costs typically range between \$500 and \$3,000 and depend on property location, property type, occupancy, and loan amount. Closing costs paid by NextMark on Member's behalf must be repaid if line of credit or loan is closed within the first 36 months. A line of credit may be paid in full but not closed and still qualify for promotional offer. Closing costs eligible for the promotion include origination, flood certification, document preparation, title insurance and settlement. Promotion started on 12/1/2023 and will run for a limited time only. The credit union has the right to cancel the promotion at any time. Federally insured by NCUA. Equal Housing Lender.



MEET SCOUT - OUR NEW DIGITAL PHONE ASSISTANT.

Scout is an AI (artificial intelligence) powered virtual assistant, who can help you with basic requests, and quickly answer questions.

With the help of Scout, our goal is to create seamless interactions for you any time of day.

How does it work?

When you call our main number, 703-218-9900, Scout will answer. You can then use simple phrases such as "open an account", "find a branch", or "get my balance", and Scout will provide you with answers. Here are some things Scout can help you with:

- How to order or activate a debit card or credit card.
- Register for Online Banking.
- How to reset your Online & Mobile Banking password.
- Find NextMark's routing number.
- How to find your account number.
- Checking your account balance.
- Checking the status of your deposit.
- Checking your transaction history.
- Transferring funds from one NextMark account to another.
- Making a credit card or loan payment.
- And a lot of other things too!



SERVICE THAT HITS THE MARK.

We appreciate all our loyal members who take the time to submit a Google review describing their experience with our NextMarkers. Here's what our members have to say about just a handful of our amazing team members.

D Dean Chouman
1 review

★★★★★ a month ago

It was a pleasure working with Semira Abegaz. She handled the entire process exceptionally well. She was prompt in responding and provided clear answers to all my questions.

M Maria Rossi
1 review

★★★★★ a month ago

I went to Sonia Lopez to get assistance on getting a car loan, not only she helped me with that but she went the extra step on helping me getting a personal loan to payoff my credit card debts. The customer service I got from Sonia was exceptional.

R Romi Vas
1 reviews

★★★★★ a month ago

David, the supervisor at the Fairfax location demonstrated excellent product knowledge and exceptional customer service skills. I recommend David to resolve and banking issues. Thank you!

A Amy Twele
1 review

★★★★★ a month ago

We had a great experience with NextMark! Artin Trayan helped us process several complicated things and was very helpful and responsive throughout the entire process.

We love feedback and use it to improve our processes. We'd love to hear from you.

Submit your Google Review today!



DON'T FORGET TO FOLLOW US ON SOCIAL MEDIA.

Stay connected with us on social media @NextMarkCU or visit us on NextMarkCU.org for upcoming events and workshops!

Look for us on [Instagram](#), [Facebook](#), and [LinkedIn](#), @NEXTMARKCU



HOLIDAY CLOSURES

All NextMark Credit Union branches will be closed:

- **Memorial Day**
Monday, May 27th
- **Juneteenth Day**
Wednesday, June 19th
- **Independence Day**
Thursday, July 4th
- **Labor Day**
Monday, September 2nd

NextMark

CREDIT UNION



CONNECT WITH US

FIND ATM LOCATIONS

DOWNLOAD THE NEXTMARK APP



DOWNLOAD THE NEXTMARK GO APP



BRANCHES & HOURS

FAIRFAX BRANCH

4201 Members Way
Fairfax, VA 22030

Lobby Hours

M, T, W, F: 9am – 5pm
Thurs: 9:30am - 5pm
Sat: 9am - 1pm
Sun: Closed

Drive-Thru Hours

M, T, W, F: 9am – 5pm
Thurs: 9:30am - 5pm
Sat: 9am - 1pm

HERRITY BRANCH

ATM Access Only
12055 Government
Center Parkway, Suite 102
Fairfax, VA 22035

Lobby Hours

M,T,W,F: 9am - 1pm
Thurs: 9:30am - 1pm
Sat/Sun: Closed

SPRINGFIELD BRANCH

6506 Loisdale Road
Suite 100
Springfield, VA 22150

Lobby Hours

M, T, W, F: 9am – 5pm
Thurs: 10am - 5pm
Sat: 9am - 1pm
Sun: Closed

Drive-Thru Hours

M, T, W, F: 9am – 5pm
Th: 10am - 5pm
Sat: 9am - 1pm

GOV. CENTER BRANCH

12000 Government
Center Parkway, Suite 266
Fairfax, VA 22035

Lobby Hours

M,T,W,F: 9am - 1pm
Thurs: 9:30am - 1pm
Sat/Sun: Closed



*All rates and terms shown in this publication are subject to change without notice.