

NEXTMARK – APPLE MERGER BALLOT



The National Credit Union Administration has approved NextMark’s application to merge with Apple Federal Credit Union. Now NextMark members must vote to approve it. You can expect to receive your merger ballot to vote, along with additional information about the merger, in the mail **starting October 10, 2024**.

Why a vote of YES benefits you:

- 1 You will have access to an **expanded range of products and services**, including business banking, wealth management and insurance services.

- 2 **Larger branch network.** Apple will keep all NextMark branches open, ensuring continued local access for our members. Even better, members also will have access to Apple’s network of 21 more branches throughout Fairfax, Loudoun, Prince William, Stafford and Winchester.
- 3 **More drive-thru locations.** Apple has an additional 11 drive-thru locations with expanded hours of operation.
- 4 **All NextMark employees will join the Apple team**, giving members access to the same knowledgeable, friendly employees you’ve come to know. The merger also offers NextMark employees the development and growth opportunities that come with being a part of a larger institution.
- 5 **Apple’s financial resources and expertise in technology and innovation** will allow the credit union to offer more solutions tailored to meet the evolving needs of our members.

SPECIAL MEETING NOTICE:

There will be a special town hall meeting on **December 3, 2024 at 5:00 PM**. The purpose of this meeting is to address any questions members may have about the merger. Attendance at this meeting is not required to vote—you can simply mail in your ballot.

Your vote makes a difference and helps shape our future. Your ballot must be received by December 3. We recommend allowing at least 5 days for mailing time.

We are excited about this new chapter and the opportunities it brings to enhance your financial experience. Thank you for your continued loyalty and support.

Accelerating Next – Forward Together

Joe Thomas
President/CEO



Town Hall MEETING



NextMark Employee Anniversaries

The Credit Union celebrated the contributions of two very important team members recently.

Joe Thomas, NextMark President/CEO, was recognized by the Board of Directors for his 30 Years of leadership, foresight, and dedication while guiding our credit union. Board Chair Bobbie Deegan said the impact Joe has made on credit unions across the country and the world will be evident for years to come.

Peg Miller, NextMark Loan Officer, celebrated 30 Years with the credit union. Joe Thomas thanked her for her dedicated service, helping to provide loans to so many members over all those years.



Board Chair Bobbie Deegan and Joe Thomas



Peg Miller and Joe Thomas



Congratulations and thank you to Joe and Peg!

THE OFFICIAL 2024 WHITE HOUSE ORNAMENT

The 2024 White House Christmas Ornament honors President Jimmy Carter. The ornament's anchor shape, an iconic symbol of hope, represents Carter's service in the United States Navy. The design also highlights historic moments from his life and presidency. Every ornament comes in a keepsake box with a ribbon for hanging and an illustrated booklet on the Carter presidency.

Visit your NextMark location to purchase your White House Holiday Ornament for \$20.





BUY NOW, PAY LATER: THE COST OF CONVENIENCE

“Buy Now, Pay Later” (BNPL) services have become increasingly popular, offering a tempting alternative to credit cards. A 2022 report from the Consumer Financial Protection Bureau found that from 2019 to 2021, the number of BNPL loans originated in the U.S. by the five lenders it surveyed grew from 16.8 million to 180 million, highlighting how appealing these services are to consumers.

The Allure of BNPL

Services like Affirm, Afterpay, and Klarna allow you to buy what you want now and pay for it over time; no need to wait for your next paycheck or save up for months. Add to that an interest-free option and this feels like a no-brainer, especially when budgets are tight. With BNPL, you can spread that \$200 coffee table over four payments of \$50, making it easier to fit into your monthly budget. It's convenient, quick, and feels like a smart financial move, but it's important to understand the fine print.

The Hidden Costs

- **Falling Behind on Payments:** According to LendingTree, nearly half of BNPL users (47%) have paid late on one of these loans at some point, up from 40% in 2023. When this happens, you can be hit with late fees, which can quickly add up and make the total cost of your purchase higher than expected.
- **Impact on Credit Score:** Some BNPL providers report your payment history to credit bureaus, which means missed payments could hurt your credit. (On the flip side, regular on-time payments may not necessarily help your credit score, as not all BNPL services report positive payment history.)
- **Risk of Overdrawing Funds:** When you sign up for a BNPL service, you often have to give them access to your checking account for automatic payments. If you forget about a payment or spend more than you expected, the BNPL provider can still withdraw funds from your account. This could lead to an overdrawn account, resulting in additional overdraft fees from your bank.



- **Debt Accumulation:** Because BNPL makes it so easy to purchase now and pay later, it can encourage overspending. You might be more likely to buy things you don't really need, simply because the payments feel manageable. This can lead to debt accumulation, making it harder to reach your financial goals.

Finding Balance

How can you enjoy the convenience of BNPL without falling into financial traps? The key is to use these services wisely. Treat BNPL like any other form of credit. Ask yourself if you can afford the payments without stretching your budget. Avoid using BNPL for impulse purchases, and always read the fine print to understand any potential fees or penalties.

If you find yourself struggling with BNPL payments, don't hesitate to reach out for support. NextMark Credit Union offers loans that may help you consolidate your debts and reduce your costs. You can also connect with our trusted nonprofit partner **GreenPath Financial Wellness**. Their certified financial experts can help you stay aligned with your budget and financial goals.



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.



Get started on your application today:

NextMarkCU.org/Home-Equity

EXPLORE YOUR POSSIBLE®

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.



STAY INFORMED ABOUT THE MERGER

Visit our website at NextMarkCU.org/merger for up-to-date information.

You can also email us at MergerInfo@Nextmarkcu.org with your questions.



HOLIDAY CLOSURES

All NextMark Credit Union branches will be closed:

- **Veterans Day**
Monday, November 11th
- **Thanksgiving**
Thursday & Friday,
November 28th & 29th
- **Christmas**
Wednesday, December 25th
- **New Year's Day**
Wednesday, January 1st
- **Martin Luther King Jr. Day**
Monday, January 20th

NextMark

CREDIT UNION



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

12055 Government
Center Parkway, Suite 102
Fairfax, VA 22035

Lobby Hours

Tues - Fri: 9am - 1pm
Sat/Sun/Mon: 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

Tues - Fri: 9am - 1pm
Sat/Sun/Mon: Closed



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