

To enrich and empower the lives of our members!

share

WINSTON-SALEM
Federal Credit Union



Fourth Quarter 2022 Newsletter

ANNOUNCEMENTS

Winston-Salem Federal Credit Union
will be closed on the
following days:

Veteran's Day

Friday, November 11, 2022

Thanksgiving

Thursday, November 24, 2022

Friday, November 25, 2022

Christmas

Monday, December 26, 2022

BOARD OF DIRECTORS

Kevin Lyons (Chairperson)
Nick Jamison (Vice Chairperson)
Marion Belton (Secretary)
Greg Bradsher
David "Ritchie" Brooks
Kenny Faulkner
Dale Throckmorton

711 Salem Avenue
Winston-Salem, NC 27101



Branch: 336.231.5100
Voice Banking: 336.748.3500
Website: www.mywsfcu.org



THE FALL FIVE MILLION IS HERE!

It's the season for special loans made just for you! Last year, your WSFCU debuted its Fall Five Million program with the goal of bringing our members' aspirations within reach, ranging from new cars to room redesigns to personal project loans. The program was so successful in empowering members to capitalize on our great rates that the credit union is bringing it back for a second year! This autumn, our lending department is excited to work directly with you on your specific needs, crafting special loans designed for your individual goals. That's because WSFCU has allocated five million dollars, and yes you read that right, five million dollars to lend between November 1st

and December 20th! We are especially thrilled to offer fantastically low rates to our members on auto loans this year. Don't miss out – give us a call during business hours at 336-231-5100 and schedule an appointment with a Financial Services Representative today! You can also conveniently apply for a loan online; no worries, every online loan application made during the Fall Five Million timeframe will be considered for the program!

Your Winston-Salem Federal Credit Union is here for you and your needs – if you have any questions, we encourage you to reach out! Thank you for your membership!

in this issue

The Fall Five Million Is Back

Skip-A-Pay Is Extended

Home Is Where the Heart Is

Do You Really Need Protection
for Your Loans?

Don't Let Your Data Be Held
for Ransom

Fall Shred Event

Zoom On Through with Great Rates



NEED EXTRA CASH NOW? SKIP-A-PAY

Unexpected expenses? Looking for a few extra bucks as the holiday season approaches? Just need a break making a loan payment? Well, your WSFCU has the answer because a revamped Skip-A-Pay for WSFCU members with an eligible loan is here! Beginning this year, eligible members can choose to Skip-A-Pay in either November 2022, December 2022, or January 2023. If you have one or more loans and are eligible to skip a month of payments, you will receive a letter in the mail with a form to apply for Skip-A-Pay.

To be eligible for our Skip-A-Pay program, you must be current on all your loans. If you would like help setting up a plan to become current, please contact our Collections Department at (336) 231-5111.

*Terms and conditions apply. Loans will continue to accrue interest during the skip-up period. Skip-A-Pay is not a forgiveness of loan payment obligations.



HOME IS WHERE THE HEART IS...

The housing market scramble is slowing down and that means it's a great time to refinance your home at a fantastic rate! Your WSFCU is here to help you make it happen with one of our 10-Year Mortgages. The benefits to this mortgage with us are aplenty: applications are quick and convenient for you with no origination fee, no credit report fee, no attorney fees, and no documentation fees at the registration of deeds! Plus, our knowledgeable staff is ready assist you with any questions you may have about the application process.

If you have a mortgage at another institution with a higher rate and you qualify with a higher credit score, you can move over to a WSFCU 10-Year Mortgage for free. The advantages don't stop there, though. If you currently have a mortgage with a variable rate loan, you can leverage a fixed rate mortgage to protect yourself against a volatile interest rate environment.

Drop us a line if you have any questions or are interested in taking advantage the benefits that come along with a 10-Year Mortgage. After all, while home is where the heart is, Winston-Salem Federal Credit Union is ready to help you make your home where the savings are, too.

DO YOU REALLY NEED PROTECTION FOR YOUR LOANS?

Life can take some unexpected turns. That's why there's Debt Protection with Life Plus

Your family means everything to you. And if the unexpected happens, you don't want an emotionally trying situation to be compounded by financial worry. That's why there's Debt Protection with Life Plus which may cancel your loan balance or payments, up the contract maximum, in the event of involuntary unemployment, disability or death.

Take an important step towards financial security. Ask Winston-Salem Federal Credit Union about Debt Protection with Life Plus, today.

Disclosure: Your purchase of Debt Protection with Life Plus is optional and will not affect your application for credit or the terms of any credit agreement required to obtain a loan. Certain eligibility requirements, conditions and exclusions may apply. Please contact your loan representative or refer to the Member Agreement for a full explanation of the terms of Debt Protection with Life Plus. You may cancel the protection at any time. If you cancel protection within 30 days, you will receive a full refund of any fee paid.

DON'T LET YOUR DATA BE HELD FOR RANSOM

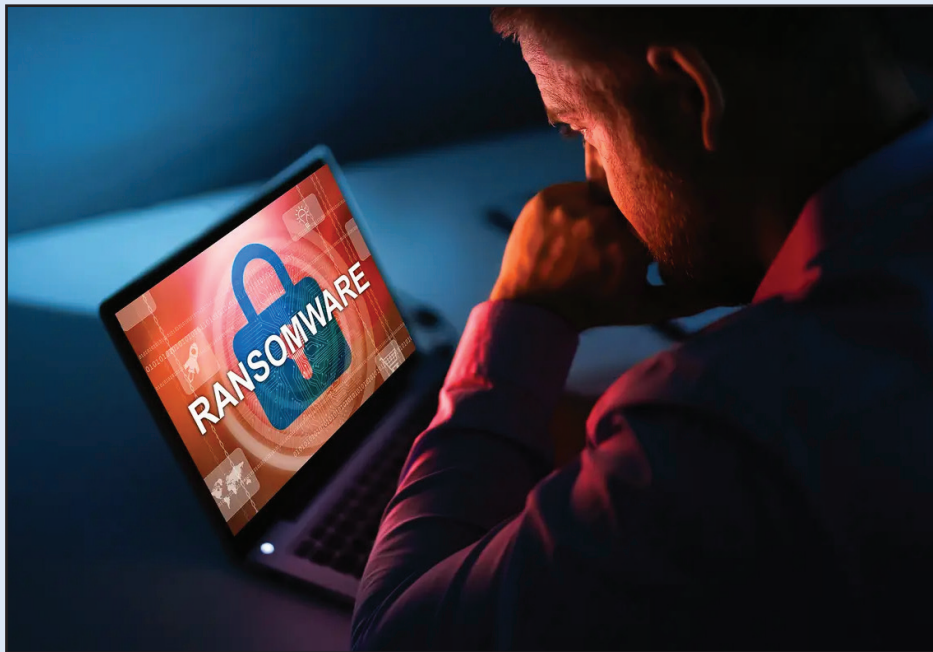
There are plenty of tips out there for dealing with compromised passwords or identity theft, but what happens when a bad actor holds your digital data hostage? Hackers are using programs called ransomware to infect smartphones and home computers that lock you out from accessing your data. This can include locking you out of all your data, from documents, bank statements, family photos, in-progress projects, to even your work files if you work from home. The bad actors then typically reach out to you demanding that you pay a ransom within a certain period of time, otherwise your data will be lost forever. While this might seem like a pretty frightening situation, there are steps you can take to protect yourself against ransomware infections as well as strategies to employ if your data becomes infected.

Encrypt your data with strong passwords.

If your data is encrypted, even if your computer is infected with ransomware, the hacker/owner of the ransomware will be unable to access any of the data they have locked you out of. This way, your sensitive personal and financial information will all remain safe from exposure.

Don't open suspicious attachments. When you receive an unexpected attachment or one feels suspicious, always refrain from opening it. Hackers can attach malicious code to attachments and the moment

you open an infected one, it's too late. For example, if you never receive attachments from a particular correspondent, be wary of opening an unexpected one. It doesn't take long to verify with the sender before opening the attachment. You may even be the one to let the sender know they have been compromised.



Don't click on suspicious links. Like suspicious attachments, a link can also take you to a page online where malicious code is kept, infecting your computer with ransomware or other malware. These days, many links are shared as short code or a hyperlink so you cannot immediately see the full address. However, if you hover your mouse over the short code or hyperlink, you will be able to see the full address. This way, you will know where the link is really sending you. You might receive a link that looks like it is to a discount code for a major supermarket chain such as Walmart or Amazon, but when you hover your mouse over link, it is sending you somewhere else

entirely. In a situation like this, do not click on the link!

Back up your data often. Whether it's in the cloud or on an external hard drive, keep all your important data backed up. If you find yourself the victim of a ransomware attack, you can simply restore your data from your backup with little to no loss.

Inform authorities instead of paying the ransom. If you have been infected by ransomware, do not pay the ransom. No matter what the ransomware proclaims regarding payments and timelines for payment, you have no way of guaranteeing the safe and secure return of your data. The anonymous owner of the ransomware can easily take your money and not return your data if

you choose to pay the ransom. Instead, always report the breach to authorities. Even if you use anti-malware software to clean your device and recover your data from a backup, you should still report the incident. Reporting helps the authorities to prevent and protect against future ransomware attacks.

Ransomware doesn't have to be frightening, especially when you have both taken the steps to protect yourself from an attack and have your important data backed up just in case. Don't wait, strengthen the security for your personal data now!



UPCOMING SHRED EVENT: NOVEMBER 9TH

Thanksgiving is on the horizon and from family to the friends, large meals require a lot of preparation and moreover, you need space to prepare them. That's why this November 9th from 11:00am until 2:00pm, your WSFCU is holding a

Shred Event to help you clear out that extra clutter and make room for the holidays! Bring any and all of your old files you need safely disposed of and take advantage of this free event exclusively for WSFCU members!



ZOOM ON THROUGH WITH OUR GREAT AUTO LOAN RATES!

With new or used auto loans as low as 3.00% APR[†], your Winston-Salem Federal Credit Union has some of the lowest rates around right now! Both the new and used auto markets have been tough throughout the pandemic and we want our members to have the best deals possible when making a such a significant purchase. WSFCU keeps it simple so you can quickly and conveniently fill out a loan application either from your Mobile Banking App or in Online Banking. If you have any questions, our staff is ready to

answer them over the phone or in person. Plus, our experienced Financial Services Representatives are happy to assist you with the application process if you prefer. Give us a call or swing by the branch in person and ask us today about taking advantage of a great low-rate loan for your next vehicle purchase!

[†]Annual Percentage Rate. 24 monthly payments of \$42.99 at an APR of 3.00% for each \$1,000 borrowed. Terms and conditions subject to change without notice. Loan rates are subject to your credit worthiness.



WSFCU Rates

Auto Loans from 3.00% to 16.50% APR*

Unsecured Loans from 10.75% to 17.95% APR**

12 Month CD at 1.00% APY^{††}

WINSTON-SALEM
Federal Credit Union



Share is a publication of the Winston-Salem Federal Credit Union. This periodical provides financial education for credit union members and their families. WSFCU is a not-for-profit cooperative organized for the benefit of providing affordable financial services to members. Rates accurate as of December 1st, 2022. *Annual Percentage Rate. 24 monthly payments of \$42.99 for each \$1,000 borrowed to 60 monthly payments of \$24.59 for each \$1,000 borrowed. **12 monthly payments of \$88.26 for each \$1,000 borrowed to 12 monthly payments of \$91.63 for each \$1,000 borrowed. ^{††}Annual Percentage Yield. Minimum deposit requirements may apply. Listed certificate requires a \$250 minimum deposit to open. All deposit dividend accounts are compounded. There is a 90-day loss of interest penalty for early withdrawal from Share Certificates. Listed certificate matures after 12 months. Fees may reduce earnings. To qualify for CURE Retirement Club rates, you must be age 55 or older.