



Newsletter

January 2018

Home Equity Loans: Another Way To Pay

When you think of home equity loans, most likely you think of a loan to use for home improvements. But a home equity loan can be used for other expenses as well, such as debt consolidation and may even provide tax advantages. Be sure to consult with your tax advisor.

To learn more about home equity loans, stop by or call one of our Service Plus professionals.



GETTING A HANDLE ON DEBT

Did your holiday spending leave you vowing to make a financial change in the new year? As those holiday bills start rolling in, you may be feeling like hiding from the mailman or not opening online bank statements. A better idea is to face your financial fears and get any debt you have under control.

MAKE A LIST

While you have your credit card statements in front of you, make a list of each company, the total amount owed, the minimum payment and the interest rate. Now order your accounts in two ways:

- Lowest balance to highest balance
- Highest interest rate to lowest interest rate.

FOLLOW A PLAN

Often times it may be mathematically faster to pay off debt starting with your highest interest rate account, however if starting with your lowest balance account and knocking out bills quickly motivates you more, that will work, too.

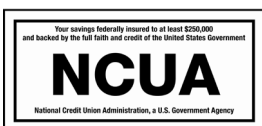
Choose one method and focus on the first account on your list. Use any extra funds towards paying it off completely or towards your monthly payment. Make a minimum payment on the rest of the accounts. Once your first account is paid in full, take the amount you were paying on it and add it to the next card's minimum payment amount. Continue until all are paid.

GOING FORWARD

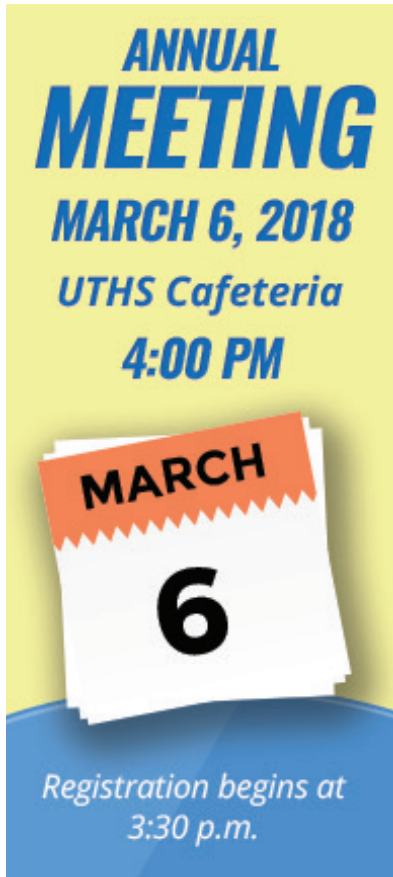
Limited use of credit cards and having a good budget with planned spending in place will help keep you financially free in the coming years.



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NMLS#469540



SCHOLARSHIP APPLICATIONS DUE

The Illinois Quad City Chapter of Credit Unions Scholarship Program will award two \$1,000 scholarships for the 2018-2019 academic year. Applications are available at the credit union and must be submitted by February 15, 2018.

Students are eligible to apply if they are a graduating high school senior or current college student who will enroll in an undergraduate course of study during the 2018-2019 school year and are a primary member in good standing of Service Plus or participating credit unions.

UPCOMING HOLIDAY HOURS JAN | FEB | MARCH

We will be closed for:

- Martin Luther King Day: January 15
- Presidents Day: February 19



Letter from the President

Kevin L. Pieper

Before we begin looking ahead into 2018, I'd like to take this opportunity to thank our members, volunteer Board of Directors and staff for a successful 2017. Service Plus enjoyed growth in membership and new checking accounts. Our members also took advantage of our competitive rates and unique loan programs. We saw an increase in overall loan volume including home loans.

October we hosted a Member Appreciation event. With the beautiful weather, we were pleased to see so many turn out for this event on its new calendar date. It was a true celebration of family, the fall season and our membership. Please notice some of the pictures of that event, below. There are more on our Service Plus Facebook page as well.

We are fortunate to be a financial institution of our size and have the flexibility to offer benefits that many of the larger and smaller places cannot. We continue to be a credit union that is big enough to offer savings and lending programs that fit your financial needs, yet small enough to give personal and friendly service. Please be sure to think of Service Plus first for all your financial needs in 2018.

Again, thank you for your business. If you have family or friends in our service area, please consider introducing them to Service Plus.



FUN MONEY FACT

In 2015, the TSA collected \$765,759.15 in loose change at airport security checkpoints across the country.



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