



NEWSLETTER



Announcing our new CEO Shaukathussain Jaffer



Nizari is delighted to announce that our CEO search ends on none other than Shaukathussain Jaffer, our COO for the past year. Mr. Jaffer has been with Nizari since 2008 in various capacities and has shown commitment and resilience in a forward thinking fashion.

His background in compliance, accounting, operations, management, and lending makes him the ideal choice for the position of CEO. The current BOD welcomes Shaukat as the new CEO of Nizari and we are very excited that he has accepted this position. We thank him for his continuous dedication to Nizari and wish him success in his new responsibility.

Money Service Business Account services launch



Nizari now offers MSB services to its members who are looking for fast, friendly and affordable services. A check cashing account or more familiarly known as an MSB account, is an account that allows business owners to deposit third party checks into that account and withdraw cash against that deposit. Our low per check fees combined with our superior service is a winning combination that has enticed many of our members to bring their business to us. Our mission is to serve our members by providing them products and services that they need to be successful. At a time when most financial institutions are shying away from offering such products, Nizari has decided to step in and fill this void. This account comes with free online banking & bill pay, low monthly service charges, and friendly efficient services. We will also be introducing Remote Deposit Capture very soon to provide even more convenience to our business owners who want to scan their checks at their own locations. Visit our full service branches in Sugar Land and Dallas or go to www.nizaricu.org.

Current Promotions



Credit Card Balance Transfer-

1.99% APR** for 6 months or 2.99% APR** for 12 months on balance transfers only. Thereafter the fixed rate of 11.90% APR** on Classic Master Card and 9.90% APR** on Platinum Master Card applies. No Balance Transfer Fee, No Annual Fee. This offer is valid for a limited time only. Call us today at 281-921-8500

Classic Master Card: Limit up to \$5,000

Platinum Master Card: Limit up to \$20,000

**APR = Annual Percentage Rate

Holiday Schedule

October 12, 2015 – Columbus Day

November 11, 2015 – Veterans Day

November 26, 2015 – Thanksgiving Day

December 25, 2015 – Christmas Day

3rd Quarter Dividends

Paid September 30, 2015 Our Board of Directors has announced the following 3rd quarter regular shares dividend:

Over \$100,001

0.55% Dividend Rate

0.5511% APY ***

Under \$100,000

0.65% Dividend Rate

0.6516% APY ***

*** APY= Annual Percentage Yield

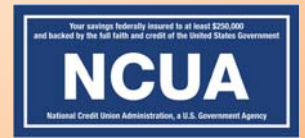


NIZARI PROGRESSIVE FEDERAL CREDIT UNION

Inactive accounts

Inactive accounts are charged a \$2 monthly fee if there is no financial activity conducted by you for more than a year.

Avoid those fees by making at least one transaction a year or logging in to your account online. We recently launched our own online banking portal for your security and convenience so check us out on www.nizaricu.org.



Federally Insured by NCUA



CO-OP Shared Branch

Fee Free Access To Your Money Almost Anywhere



Co-Op's nearly 30,000 ATMs & 5000+ Shared branches mean you have more direct, surcharge free access to your money than most traditional banks do. Shared branching is yet another example of credit union membership offering the best of both worlds - individualized attention and nationwide availability. The cooperative spirit of credit unions allows them to work with each other in ways that competing banks typically do not. Visit www.co-opshared-branch.org or download the Shared Branch Locator app for iPhone or Android to find branches nearest you. You can also look for the "CO-OP Shared Branch" logo on the door of any credit union branch.

Bill Pay

Nizari's Personal checking account comes with free bill pay and no monthly service charges. It's easy to open a checking account at Nizari and we even pay for your first box of checks!! Online banking, estatements, and check images come standard with your account so come in today and open your account with us. You won't regret it!

New Services Coming Soon!!

- 1 SBA Loans
- 2 Overdraft Protection
- 3 Remote Deposit Capture for Business accounts

THE 5 C'S OF CREDIT

Here's how lenders decide whether or not to loan you money



Character: Lenders evaluate your character by looking at your stability—for example, how long you've lived at your current address, how long you've been in your current job, and whether you have a good record of paying your bills on time and in full.

Capacity: Capacity to repay is the most important of the 5 factors. Lender will consider your other debts and expenses when determining your ability to repay the loan. Creditors evaluate your debt-to-income ratio, that is, how much you owe compared to how much you earn. The lower your ratio, the more confident creditors will be in your capacity to repay the money you borrow.

Capital: Capital refers to your net worth—the value of your assets minus your liabilities. In simple terms, how much you own minus how much you owe.

Collateral: Collateral refers to any asset of a borrower that a lender has a right to take ownership of and use to pay the debt if the borrower is unable to make the loan payments as agreed.

Conditions: Lenders consider a number of outside circumstances that may affect the borrower's financial situation and ability to repay, for example what's happening in the local economy. If the borrower is a business, the lender may evaluate the financial health of the borrower's industry, their local market, and competition.

Our Nizari staff is professionally trained to guide you not only to achieve the stamp



of approval to obtain credit, but also to manage your debt and lower your existing interest rate and payments. Talk to our loan department if you need assistance.



Your Personal information

If you have moved recently, changed your phone number, or changed your email address please let us know. Keeping your account information up-to-date ensures that your statement will be sent to the appropriate address. It also makes it easier for us to contact you regarding your account.



Nizari celebrates 25 Years of service June 6, 2015

2015 marks the 25th year of operations for Nizari PFCU and it was celebrated with a star studded event on Saturday June 6, 2015 in which Kumar Sanu, Kashif Khan and other entertainers gave fantastic performances at the Skeeters stadium in Sugarland TX. The credit union organized this event as a token of appreciation to its members who have supported the credit union and have enabled it to soar to new heights. Nizari also expressed its gratitude to the past Chair Persons and Board Members for their valuable contribution by awarding them plaques of recognition for their dedicated services. Officials and dignitaries from various institutions joined Nizari members in celebrating and commemorating 25 years of financial success. The highlight of the show was the 7 minute fireworks display that lit up the sky as Kumar Sanu crooned his romantic numbers and mesmerized the crowds. Comedian Kashif Khan entertained the crowd with his funny jokes and mimicry. Free food, dessert, and kids' activities were also arranged and no details were left out by Nizari's event management team led by Chairman Naushad Kermally and Vice Chair Malik Jamal. Chairman Naushad quoted that 'Nizari owes its existence & success to its membership and giving back to the members in this manner is a small token of appreciation and Inshallah we will celebrate the 50th anniversary with an even more spectacular event'. The event was highly successful and much appreciated by our members and we thank all our members for the patience and understanding they showed as they stood in the long lines for food, fun, and masti. We hope that we can count you all in at the next mega event that we may plan in the future.



Moid Khan, Chairman Naushad Kermally and Irfan Moosa of BollywoodShows4u



Kumar Sanu



Kashif Khan