



NIZARI NEWSLETTER



FALL 2016

3rd Quarter Dividends

Paid September 30, 2016. Our Board of Directors has announced the following 3rd quarter regular shares dividend:

\$100,001 & Over

0.60% Dividend Rate
0.601% APY*

\$100,000 & Under

0.70% Dividend Rate
0.701% APY*

*APY = Annual Percentage Yield.

Scholarship 2017

Nizari PFCU is pleased to announce our Diamond Jubilee Scholarship to commemorate 60 years of our beloved Hazar Imam's Imammat. We will grant 60 scholarships of \$1,000 each to students based on merit and academic standing. Check out our website in the coming months for more information.



Holiday Schedule

October 10, 2016 – Columbus Day
November 11, 2016 – Veterans Day
November 24, 2016 – Thanksgiving Day
December 25, 2016 – Christmas Day

EMV cards coming soon!



EMV payments use "smart" or "chip" cards with an embedded microprocessor. These cards provide fraud-prevention capabilities that are not possible with magnetic stripe cards. As of October 2015 merchants are now liable if fraud occurs during a transaction using a non EMV-enabled terminal or POS system. Chip cards are inserted into the reader and left in place for the entire sale. EMV stands for Europay, MasterCard and Visa and is a global standard for cards with computer chips. Why are EMV cards more secure than traditional cards? It's that small, metallic square you'll see on new cards that sets apart the new generation of cards. The magnetic stripes on traditional credit and debit cards store contain unchanging data. Whoever accesses that data gains the sensitive card and cardholder information. That makes traditional cards prime targets for counterfeiters, who convert stolen card data to cash. Unlike magnetic-stripe cards, every time an EMV card is used for payment, the card chip creates a unique transaction code. When an EMV card is dipped, data flows between the card chip and the issuing financial institution to verify the card's legitimacy and create the unique transaction data. This process isn't as quick as a magnetic-stripe swipe but far safer. Entering a PIN connects the payment terminal to the payment processor for real-time transaction verification and approval. If the processor you are using is not equipped to use a PIN as with a magnetic-stripe credit card, you will sign on the point-of-sale terminal to take responsibility for the payment when making a chip-and-signature card transaction. If you find yourself at a point-of-sale terminal and are not sure whether to dip or swipe, the terminal will walk you through the process. So get ready to change the way you swipe!



Rent or Own is the Question?

As the economy improves, it might be worth looking into buying a home instead of renting. We at Nizari FCU can help you decide what is best for you. There are many advantages to owning your own home. Your home can be seen as a financial investment because every payment you make cuts what you owe. Owning becomes a forced-saving account. When you rent, all of that money is lost. Owning a home may give you a tax advantage every year. You can deduct the real estate taxes paid, some or all of the interest you paid the previous year on your mortgage and the cost of private mortgage insurance on the property. None of that is possible if you rent. Owning a home can give you leverage to borrow in the future and give you the freedom to change or improve the property the way you want. If you have a fixed mortgage you can count on the stability of a locked in cost every month without worrying if the landlord will raise the rent or sell to another company. There are, however, a few challenges to owning. The initial cost of buying a home may include a substantial down payment. A plan to save for or acquire that down payment should start well before the decision to buy. Owning also means that you shoulder the costs of maintenance and repair for the home. One of the biggest advantages to renting is flexibility. Renting will allow you to move, usually with a 30 day notice.

There are several questions you should answer when deciding which plan works best for you;

- Do you plan to move around?
- Do you have the funds for a down payment and closing costs?
- Can you afford the potential maintenance costs?
- Are you interested in building equity?
- Are you interested in potential tax advantages?

Nizari offers Home mortgages

Nizari offers home mortgages so you can purchase your home, refinance your existing loan, or buy an investment property. We offer competitive rates, flexible terms, and an easy application process.

So visit us today! We speak your language and understand your needs.

Contact our mortgage loan department at 281-921-8500.



Thank You

We appreciate all our e-statement users who have joined our cause to Go Green by signing up to receive their e-statements online.

We encourage all others to sign up for e-statements through ItsMe247.

Visit <https://obc.itsme247.com/838/>

Here is how you can enroll for e-statements

1. Log in to online banking
2. Click on self service
3. Click e-statement
4. View sample PDF
5. Click Agree
6. Enter your email address and click submit



If you see “thank you” on your screen the enrollment is complete.



If you have car insurance without GAP, a wrecked vehicle could wreck your finances.

Coming Soon!



You don't expect your car to be totaled by an accident or stolen---but you get car insurance. You don't expect that your insurance settlement could leave you thousands of dollars in debt, because you owe more on your loan than your car is worth. There is a way to make sure a car wreck doesn't wreck your finances: GAP, or Guaranteed Asset Protection.

If your vehicle is totaled, you could end up owing more on your loan than your vehicle is worth. This is known as being "upside down" on your loan. As vehicles become more expensive and people take out more loans for longer periods of time, their risk of being "upside down" has increased. Americans have signed up for a record amount of vehicle loan for a record length of time. Almost one out of every four buyers took out a 6 to 7 year loan--which has extended their risk of being upside down to around five and half years.¹

The reason is that most car insurance companies will reimburse you only for "fair market value." In some ways, fair market value doesn't seem fair if your car is totaled, because you could end up owing more than the insurance company says your vehicle is worth.

The gap between your loan and the fair market value usually occurs in the first years of your loan. The second you drive your new car off the lot, it drops in value. Value often drops 78% in one year, and 46% in 5 years.² But your loan value doesn't decrease as fast, creating a gap.

Fortunately, you can now fill this gap and protect your loan and your finances with GAP. GAP is like an airbag for your vehicle loan. It can help fill the gap between what your vehicle insurance will pay and what you owe on your loan, to cushion you against sudden out-of-pocket expenses if your vehicle is totaled.

As a member at Nizari PFCU, you can sign up for GAP anytime. The best time is when you're signing your loan paperwork.

Disclosure: 1) Experian Study, from Daily Finance Financial Literacy, "Auto Buyers Set New Records, Load Up On Longer Loans", <http://www.dailyfinance.com/2014/06/02/auto-buyers-longer-loans-more-debt/> June 2, 2014. 2) % for a typical vehicle in America. Edmunds, "How long should my vehicle loan be?", <http://www.edmunds.com/vehicle-loan/how-long-should-my-vehicle-loan-be.html> March 2015.

Your purchase of MEMBER'S CHOICE™ Guaranteed Asset Protection (GAP) is optional and will not affect your application for credit or the terms of any credit agreement required to obtain a loan. Certain conditions, and exclusions may apply. Please contact your representative, or refer to the GAP Waiver Agreement for explanation of the terms of GAP. If you choose GAP, adding the product fee to your loan amount will increase the cost of GAP. You may cancel the protection at any time. If you cancel protection within 90 days you will receive a full refund of any fee paid.

State chartered credit unions in FL, GA, IA, RI, UT, VT, WI may choose GAP with or without a refund provision. Prices of the refundable and non-refundable products are likely to differ. If you choose a refundable product, you may cancel at any time during the loan and receive a refund of the unearned fee calculated by the actuarial method. State chartered credit unions in CO and SC may cancel at any time during the loan and receive a refund of the unearned fee calculated by the actuarial method. GAP-1162548.1-0415-0517

Don't let a wrecked car wreck your finances! Stay tuned for more information.

Member's testimonial from New York.

“ Ya Ali Madad. My name is Munira Mulani and I live in NY. I had my auto loan approved thru Nizari and Rizwana Daredia was the person taking care of my loan.

I should say that she was very efficient in her work. She went above and beyond to make sure my auto deal went smoothly. She reached out to the dealer to make sure all paperwork was in order. Rizwana was extremely helpful and worked around my schedule.

She is truly a great asset to Nizari Federal Credit Union. I truly appreciate all her work.”

MSB CHECKING ACCOUNTS



\$300 bonus cash**

\$49 monthly fee*

\$5 return check fee*

\$0.12 cents per check deposited fee*

For a limited time Nizari PFCU is offering reduced fees for new MSB accounts opened during this promotional period.

- RDC (Remote Deposit Capture) can be directly added from the vendor for a low monthly fee. This will enable you to deposit your checks from your location without having to visit our branch to make such deposits.
- MSB accounts also come with free online banking services, telephone and text banking, and many other features.
- Loomis can be contracted directly to deliver cash safely to your business.

Switch today to take advantage of our low fees, convenient products, and personalized service.

Call us at: **281-921-8500 or 972-808-7688**
Don't delay, call today!

**Bonuses will be reported on IRS Form 1099-BIT after you have completed all the requirements, we'll deposit the bonus in your new account within 15 business days.

Account Closing: If the account is closed by the member or Nizari PFCU within six months after opening, we will deduct the bonus amount for that account at closing.

*All other fees and charges are applicable. Terms & conditions apply. Offer subject to change without notice. Bonus cash offer expires 10/31/2016.



NIZARI PROGRESSIVE FEDERAL CREDIT UNION

YOUR SEARCH FOR EASY MONEY STOPS HERE.

INTRODUCING LOW DOC/NO DOC LOAN*

PERSONAL LOANS WITHOUT GUARANTOR**

For a limited time Nizari PFCU is offering Personal loans without guarantors. Minimum or no supporting documents may be required for qualified borrowers.

Same day approval in most cases! Limited time offer subject to change without notice.

* Must meet qualifying criteria

** Terms & conditions apply

Call us at:

281-921-8500 or 972-808-7688

and our experienced staff will guide you through the process.

Don't delay, call today!



NIZARI PROGRESSIVE FEDERAL CREDIT UNION
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Federally Insured by NCUA