



**NIZARI** PROGRESSIVE FEDERAL  
CREDIT UNION

WWW.NIZARICU.ORG | 1-888-786-1824

**WINTER 2019**

## CEO's Message

Dear Valued Members,

The Nizari team and I, wish you a Happy New Year. The outgoing year though challenging was equally exciting as we achieved most of the milestones set for the year. The challenges were unpredictable economic environment, competition, pressure on loan yield, interest rate risks etc. Overall the financial situation continued to remain healthy as the performance was better than our peer credit unions. Total assets grew by 9.5% (\$15 million) over 2018 to \$174 million while the share growth was 8.5%. Our loan portfolio grew by 15.75% due to mortgage and real estate commercial loans. The total operating income for 2019 was \$2.776 million, of which, the dividend payout was \$1.630 million (60%) leaving a net income of \$ 1.1 million to maintain the net worth at the desired ratio.

Enhanced engagement with the members and community to seek their feedback as to how we can do better and sharing with them how Nizari is giving back to the community by working with Jamati Institutions was very well received. As a result, we received great support and cooperation from the community for which we are grateful to them.

During 2019, we conducted 2 member satisfaction surveys to gauge the performance of member service and improve member experience. Overall, satisfaction was over 90% but our goal was to get closer to 100 percent. We will keep striving to do better and continue our focus on convenience in providing banking services with a great experience; not only to meet your expectations but to exceed them.

Once again we wish you a very fulfilling 2020 and thank for your continued patronage.

Sincerely,

Shaukat Jaffer  
Chief Executive Officer

## Fourth Quarter Dividends

Paid December 31, 2019

Our Board of Directors has announced the following 4th Quarter regular shares dividend:

**\$100,000 & Under**

**1.00% Dividend Rate**  
**1.0038% APY\***

**\$100,000.01 & Over**

**1.10% Dividend Rate**  
**1.1045% APY\***

\*APY = Annual Percentage Yield

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## Congratulations On Your Promotion

Kousar Maknojia	Staff Accountant
Shermeen Ali	Senior Member Service Representative
FNU Yaseen	Financial Service Representative II

## Employment Opportunity

Mortgage Loan Officer – Dallas Branch  
Mortgage Loan Officer – Sugar Land Branch  
Financial Service Representative – Dallas Branch

Interested candidates may visit our website at  
<http://www.nizaricu.org/careers/>  
for more information and to apply!

**AGM** | **Annual General Meeting**  
**Save The Date**  
**Sunday, April 19, 2020**

**Aga's Restaurant**  
**11842 Wilcrest Dr. | Houston, TX 77031**  
**Additional information for AGM registration**  
**will be available in March.**

**Calendar 2020**

We will be closed  
on the following days:

Monday, Jan 20th, 2020 | Martin Luther King Jr Day  
Monday, Feb 17th, 2020 | President's Day





**NIZARI** PROGRESSIVE FEDERAL  
CREDIT UNION

# *Sweetheart Loan!*

*Something Special for Someone Special*

Get up to a \$15,000 Loan  
6.49% APR\* for 60 Months

Provide a guarantor and get an additional

**0.50% OFF**

- ♥ \*\*Quick and easy approvals
- ♥ Limited time offer
- ♥ No other promotions apply

- Offer is valid from Jan 13th, 2020 to Saturday to February 29th, 2020.
- Acceptance of your loan application does not guarantee approval.
- Incomplete loan applications will not be processed.
- Supporting documents must accompany loan application.
- All terms and conditions are subject to change.
- Some restrictions may apply.

\*Annual Percentage Rate \*\*For qualified borrowers that meet the criteria



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Visit [www.nizaricu.org/promotions](http://www.nizaricu.org/promotions) or Call 281-921-8500 for more details

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# 6 Ways to Get Financially Fit in 2020

About half of Americans make New Year's resolutions each January, but only about 20% of people keep them. Getting into shape and achieving financial goals are among the most popular resolutions. (Statista.com)

While we can't help you reach your ideal weight, we can share 6 ways to help you become financially fit in 2020:

- 1. Put your money on autopilot**—Set up direct deposit, authorize electronic payments, and automate routine savings. Streamlining your finances with online tools not only saves time, it helps you avoid late fees and overdraft fees and makes saving easier.
- 2. Create a spending plan**—Only about 40% of adults have a budget, according to the National Foundation for Credit Counseling. Use a free online budgeting tool, like Mint or PocketGuard, to keep track of expenses and compare it to your monthly take-home pay. See where you're spending too much and make any necessary adjustments.
- 3. Build an emergency fund**—Not having an emergency fund is like driving without wearing a seatbelt; it's a risk that could ruin the rest of your life. More than half of Americans don't have a rainy-day fund and 40% don't even have \$400 in cash saved for emergencies. It is recommended to save up to 12 months of income. To make it easier, setup an automatic transfer from your checking to your savings account.
- 4. Increase your credit score**—Pay all bills on time, every time; pay more than the minimum; don't use more than 30% of your credit; avoid opening many new accounts in a short time period, and; keep the oldest existing credit (the longer a credit history, the better). Also, if you have parking tickets or library fines, pay them off. Debts are reported to a credit reporting agency and they can knock down your credit score.
- 5. Request your credit report**—You want to make sure there are no errors and no one is using your credit unlawfully. Request one free credit report a year from each of the three major credit reporting bureaus by visiting [annualcreditreport.com](https://annualcreditreport.com).
- 6. Beef up retirement funds**—Make regular contributions to a retirement savings plan such as a 401(k) or IRA. If your company offers a 401(k) plan, contribute at least enough to meet the company match. If you don't, it's like leaving free money on the table. Also consider opening an IRA at your credit union.

## Check Your Free Credit Reports Throughout the Year

It's important to check your credit report at least once annually to monitor for signs of identity theft or fraud, as well as check for any errors.

The Fair Credit Reporting Act (FCRA) requires each of the nationwide credit reporting companies — Equifax, Experian, and TransUnion — to provide you with a free copy of your credit report, at your request, once every 12 months. But don't order the reports directly from the companies. They are providing free credit reports only through [annualcreditreport.com](https://annualcreditreport.com), 1-877-322-8228. If you prefer to mail in your request, you can download the request form at <https://www.consumer.ftc.gov/articles/pdf-0093-annual-report-request-form.pdf> and mail it to the address on the form.

To take full advantage of these free reports, instead of ordering all three at once, order a report from a different company every four months. That way you can spread out these freebies and check your report throughout the year.

# For



## Twists & Turns

### Personal/Signature Loan

Loan up to **\$25,000\***

**1% off personal/signature loan rates**

Maximum Term Up to 60 months

### Signature Premium Loan

Get up to **\$75,000**

**1.50% off signature loan rate**

Maximum Term Up to 72 months\*\*

- Application must be received between January 13th, 2020 - March 31st, 2020 by 5pm CDT.
- Rates and offers subject to change without prior notice.
- Terms and conditions are subject to change. Some restrictions may apply.

\*Loan amount greater than \$25,001 up to \$75,000 regular loan rate applies

\*\*Term of 72 months is applicable for loan amount greater than \$30,000

Debt  
Consolidation

Wedding

Medical  
Bills

Home  
Improvements

Dream  
Vacations



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# Prepare Your Finances Before Buying Your First Home

**Thinking about buying your first house? To make the pre-approval process seamless, gather these financial documents:**

- Your credit report – Obtain a copy as early as possible and scour it for accuracy. If time permits, pull your credit report three months before you seek pre-approval so you have time to correct any issues or mistakes. Each major credit bureau must provide one free credit report annually to consumers requesting a copy. To obtain a report visit [annualcreditreport.com](http://annualcreditreport.com). Usually, it works well to order one report every four months from a different credit bureau. But when your plan is to buy a house, check all three at once. Save up your “free” reports in the year until you’re ready to start looking for a house. Your goal is to identify discrepancies between the reports as well as to monitor your credit standing.
- 2 years most recent Personal Tax Returns with form W2
- 2 years most recent Business Tax Returns with form K1 (If you are a business owner)
- Pay stubs – Copy your two most recent ones.
- Financial account statements – Collect statements (including retirement accounts) from the past few months.
- Lines of credit – If you have opened any in the past six months, you’ll need copies of those statements as well, since they might not show up on your credit report.
- Information on vehicles you own – Include make, model, and resale value.
- Credit card account information – Include numbers and types of cards, balances and minimum payments.
- Auto loan account information – Include account numbers and statements.
- Other loan account information – Think student loans and personal loans.
- Gifts– If you’re fortunate enough to have any money for your down payment gifted to you, identify how much and where it will come from. Be prepared to document that it’s a gift and not a loan.

Once you have all your documents and personal financial information assembled, you’re ready to get pre-approved at Nizari PFCU.

Stop in or download an application or apply online today at  
<https://www.nizaricu.org/personal/home-mortgage/>





# Momentum Share Certificate Rates

*Save More  
Earn More*



## 7 & 13 Months Special Rate

(Effective 12/31/2019)

### TERMS

\$1,000.00 - \$49,999.99

\$50,000.00 - \$99,999.99

\$100,000.00 and Over

**7 Months\*\***

**1.7641% APY\***

**1.8149% APY\***

**1.8658% APY\***

**13 Months\*\***

**2.0184% APY\***

**2.1203% APY\***

**2.2733% APY\***

### TERMS

\$1,000.00 - \$49,999.99

\$50,000.00 - \$99,999.99

\$100,000.00 and Over

**25 Months\*\***

**1.8149% APY\***

**2.0694% APY\***

**2.3244% APY\***

**37 Months\*\***

**1.8658% APY\***

**2.1203% APY\***

**2.3755% APY\***

\*APY = Annual Percentage Yield

\*\*Dividend Rate earned is accurate as of December 31st, 2019. Rates on schedule are subject to change from time to time.

1. **EARLY WITHDRAWAL PENALTY** — We may impose a penalty if you withdraw funds from your account before the maturity date.
2. **Amount of Penalty.** For 7 month, 13 month, 25 month, and 37 month Share Certificate accounts, the amount of the early withdrawal penalty for your account is 30 days' dividends.



# Shape-Up Your Debt



## OPEN A NIZARI CREDIT CARD

**Introductory Offer**

**0% APR\* for 6 Months\*\***

**On Purchases Only**

**STANDARD MASTERCARD**

**11.90% APR\***

**PLATINUM MASTERCARD**

**9.90% APR\***

**We offer credit limits up to \$10,000  
for qualified borrowers.**

**Balance Transfer\*\*\***

**1.99% FOR 6 Billing Cycles or  
2.99% FOR 12 Billing Cycles**

**No Balance Transfer Fee**

**Promotion valid until 12/31/2020  
for new and existing card holders**

\*Annual Percentage Rate

\*\*0% APR valid from account opening. After the intro APR offer ends, an APR of 9.90% or 11.90% will apply depending upon the card type.

\*\*\*Promotional rate is valid for balance transfers that are received and posted by 12/31/2020. The promotional rate does not apply to cash advances and credit purchases. 1.99% or 2.99% annual percentage rate (APR) expires six or twelve months respectively from the date of your balance transfer, at which time the APR will revert to the non-promotional rate of 9.90% or 11.90%, depending upon the card type. Account must be in good standing to qualify. Limit subject to credit approval and some terms and condition may apply. . Contact us for more details.



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**Contact us at:  
281-921-8500 or  
888-786-1824**



# Time for a Road Trip!



**New  
Auto Loan  
as low as**

**1.99%  
APR\***

Term up to 84 months\*  
Maximum loan amount \$150,000

**Used  
Auto Loan  
as low as**

**2.49%  
APR\***

Term up to 72 months\*  
Maximum loan amount \$100,000

Rates and Offers are subject to change without prior notice  
Terms and conditions apply. Some restrictions may apply  
\*Annual Percentage Rate



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Visit <https://www.nizaricu.org/personal/auto-loan/> or Call 281-921-8500 for more details





# Tied Down By Your Student Loans?

**Apply Now**

**Post-Education  
Student Loan  
Consolidation**

**Up to \$100,000**

**4.99% APR\***

**Fixed Rate for  
up to 60 months**

**Prime + 1.00% APR\***

**Variable Rate for  
up to 10 years**

**Offer ends March 30th, 2020**

- Some restrictions may apply
- Rates and offers are subject to change without prior notice
- All terms and conditions are subject to change

\*Annual Percentage Rate





## Understanding Small Business AICC-NIZARI- ABA-EPB



Little Rock, Arkansas  
November 18th, 2019



# Get a Small Business Loan at Nizari PFCU



## SBA (Small Business Administration)

- SBA partially guarantees a variety of purposes including:
  - Start ups
  - Refinance debt
  - Purchase of commercial RE (owner occupied)
  - Purchase of equipment, furniture, fixture and leasehold improvements
  - Business acquisitions
  - Working capital
- Loan amount up to \$5,000,000
- Term up to 25 years
- Rates: fixed and variable rate options



- Terms and conditions may apply.
- Rates and offers subject to change without prior notice.



Federally Insured by NCUA

**Contact us at:**  
**281-921-8500 OR 888-786-1824**

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The session will cover different EV charging options, US market, Fueling vs Charging, Incentive & Rebates for Texas, and much more.

Build customer loyalty by providing an electric charging option for your customers. This session is open to all business owners in the hospitality, retail, construction industry and more.

San Antonio - FEB 4th, 2020 at 8:30 p.m.	<a href="https://bit.ly/39T4LVt">bit.ly/39T4LVt</a>
Austin - FEB 5th, 2020 at 8:30 p.m.	<a href="https://bit.ly/2ut7EvP">bit.ly/2ut7EvP</a>
Beaumont - FEB 6th, 2020 at 8:30 p.m.	<a href="https://bit.ly/2QZDSO">bit.ly/2QZDSO</a>
HPC - FEB 8th, 2020 at 11 p.m.	<a href="https://bit.ly/2FqLXyL">bit.ly/2FqLXyL</a>
Clearlake - FEB 8th, 2020 at 8:00 p.m.	<a href="https://bit.ly/2sN88wt">bit.ly/2sN88wt</a>
Dallas HQ - FEB 9th, 2020 at 8.00 p.m.	<a href="https://ismailichamber.org/event-3686782">https://ismailichamber.org/event-3686782</a>



**A Recording of 2019 Tax Webinar presented by  
The Aga Khan Economic Planning Board for the  
United States (AKEPB-USA) and  
The American Ismaili Chamber of Commerce (AICC)  
is available at the following link:  
<https://ismailichamber.org/page-18311>**





**NIZARI** PROGRESSIVE FEDERAL CREDIT UNION

**Who do you expect to pay your loans when the unexpected hits?**



**Protect your family against the unexpected.**

**Credit Insurance may make your loan payments when you can't**

Life can be wonderful. But it can also get complicated when unexpected things happen. Protecting your loan payments against unexpected disability and covered life events could help protect more than your finances. It could help lighten the burden for the people you care about. Insure your loan payments today so you can worry a little less about tomorrow.

**Beyond Protection:**

- Simple to apply
- Designed to fit your lifestyle
- Coverage that fits your loan
- Totally voluntary
- Won't affect your loan approval
- Sign up for credit insurance at your loan closing, or anytime you like

**Talk with your loan officer to sign up today**

**Call us at 888-786-1824 or 281-921-8500**

**Need Coverage?**

**We offer several Insurance options for our members**

**LIFE INSURANCE**

**A PLAN FOR EVERY CHAPTER OF YOUR LIFE**

Designed for credit union members



**What is life insurance?**

Life insurance is an important part of a financial safety net you can provide your loved ones in the event of your passing. Life insurance can help provide peace of mind, knowing that your beneficiaries will receive money when they need it most.

It pays your beneficiaries money, which can be used for any purpose.

- Provides cash for daily living expenses
- Funds your children's education
- Meets monthly mortgage payments
- Protects your loved ones' future

Call us toll-free today for more information.

**1-855-612-7909**

Visit us at [TruStageLife.com](http://TruStageLife.com)



TruStage Insurance Agency

DTCC-997523.4

TruStage® life insurance is made available through TruStage Insurance Agency, LLC and issued by CMFG Life Insurance Company. The insurance offered is not federally insured or guaranteed or sold by your credit union. Products may not be available in all states. Be sure to understand the complete details of coverage, including any exclusions and limitations.

**GAP PLUS**

**Will you owe more on your vehicle loan than your vehicle is worth?**



**A wrecked vehicle can wreck your finances if you owe more on your loan than your insurance will pay.**

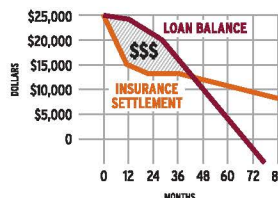
**GAP Plus is like an airbag for your vehicle loan.**

Our Guaranteed Asset Protection (GAP) program can help cushion you and your family against sudden out of pocket expenses and goes beyond traditional GAP protection. Here's how it works.

**GAP Plus** can help fill the gap between what your vehicle insurance will pay and what you owe on your loan, if your vehicle is deemed a total loss. Plus, it helps you get into your next vehicle by reducing your next loan at the credit union by \$1,000 or more.

Get **GAP Plus** today so you can worry a little less about tomorrow.

**Fair market insurance value isn't always fair. There may be a GAP.**



The **second** you drive your new vehicle off the lot it drops in value. Up to 20% in one year! This creates a gap in coverage.

**Talk to your representative to purchase GAP Plus today.**

**Call  
888-786-1824 or  
281-921-8500**

<sup>1</sup> Car Depreciation - 5 Things to Consider, CARFAX, May 18, 2017.

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 you have with us. Certain eligibility requirements, conditions, and exclusions may apply. You will receive the contract before you are required to pay for GAP. You should carefully read the contract for a full explanation of the terms. If you choose GAP, adding the GAP fee to your loan amount will increase the cost of GAP. You may cancel GAP at any time. If you cancel GAP within 90 days you will receive a full refund of any fee paid.

**GAP purchased from state chartered credit unions in FL, GA, IA, RI, UT, VT, and WI**, may be 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.

**GAP purchased from state chartered credit unions in CO, MO, or SC** may be canceled at any time during the loan and receive a refund of the unearned fee.

**GAP purchased from state chartered credit unions in IN** may be with or without a refund provision. If the credit union offers a refund provision, you may cancel at any time during the loan and receive a refund of the unearned fee.

GPM529 + MARKETING#: GAP-21045591-0418-0520

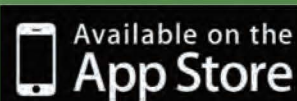


Make Life Easier  
Enroll in  
**Online Banking**  
Simple and Secure



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

Do your banking  
**Anywhere, Anytime**  
with our Mobile App!



visit <https://www.nizaricu.org/mobile%20app/>

**THOUSANDS OF BRANCHES EVERYWHERE**



**RIGHT WHERE YOU NEED THEM:**

**5,100+ BRANCHES** TO CHOOSE FROM  
WITH SHARED BRANCHING, YOU CAN NOW ACCESS YOUR  
Nizari PFCU ACCOUNT AT THOUSANDS OF PARTICIPATING  
CREDIT UNION LOCATIONS AROUND THE COUNTRY

Shared Branching is very easy to use.

Simply walk into a participating branch (look for the CO-OP Shared Branch logo)  
show your valid picture ID. State that you're a Nizari PFCU member and  
provide the teller with your account number.



Visit [www.nizaricu.org](http://www.nizaricu.org) or [www.co-opsharedbranch.org](http://www.co-opsharedbranch.org) to find a location near you



THANK YOU

*We are grateful to our members*



*Member Appreciation Day  
at Austin, Dallas and Sugar Land*







# Nizari PFCU Sponsored and Participated in AKF Walk | Run 2019



## AKF Walk | Run

Houston, Texas  
Oct 13th, 2019

## AKF Walk | Run

Dallas, Texas  
October 26th, 2019



## AKF Walk | Run

San Antonio, Texas  
November 10th, 2019





## Member Survey

**Visit**

<https://www.surveymonkey.com/r/Q1-2020>

**or ask our staff to fill one out at the branch**

## You Could Win \$100\*

**4 lucky drawings for \$100**

**Deadline to qualify for the reward**

**January 24th, 2020**

\*Winners will receive a \$100 dollar gift card.

This survey is an effort to collect information to improve our services. Those members who submit the survey by January 24th, 2020 will be entered into the raffle. Four winners will be drawn. You must be a Nizari PFCU member to participate. Members with multiple accounts can only submit one survey. Only one submission will be accepted from a member per account and multiple submissions will disqualify a member from the raffle. We are not responsible if a member provides incorrect contact information or leaves the contact information blank.

Nizari PFCU staff are not eligible for any of the rewards mentioned above.

## UPDATE YOUR ACCOUNT INFORMATION

If you have recently moved, 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 PROGRESSIVE FEDERAL CREDIT UNION

Dallas Branch  
2548 Dickerson Parkway,  
Suite 106  
Carrollton, TX 75006  
Tel: 972-808-7688  
Fax: 972-466-2200

Sugar Land Main Branch  
11770 University Blvd  
Sugar Land, TX 77478  
Tel: 281-921-8500  
Fax: 281-921-8550

Austin Branch  
12730 Research Blvd  
Austin TX, 78759  
Tel: 512-450-1401  
Fax: 512-450-1402

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NMLS ID: 504821

