



NIZARI PROGRESSIVE FEDERAL
CREDIT UNION

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

Spring 2023



NIZARI
PROGRESSIVE FEDERAL
CREDIT UNION

*The Board of Directors and Staff cordially invite you to the
Annual General Meeting (AGM)
and Eid Celebration*

*on
Sunday, April 23, 2023 at 11:00 a.m.
at*

*Marquee Event Center
11040 Southwest Fwy., Houston, TX 77074*

*Lunch ✕ Live Music ✕ Raffle Prizes
Performance by Arsalan Rabbani & Band*

*Tickets are free and available on a first-come, first-served basis for primary members only, and will be required to attend the meeting. **Members may pick up their tickets at any of the Nizari PFCU branches starting Monday, April 3rd, 2023.** Due to limited seating, only 2 tickets will be allowed per member.*

We cannot guarantee a ticket for every member, so we urge you to please pick them up soon. Non-members may not pick up tickets or attend the AGM on behalf of their family members. Guests must be accompanied by a primary member, and the member's account number and ID may be required to enter. To qualify for the raffle, members must pick up their tickets by 1 p.m. on April 15th, 2023. Prizes will be limited to Nizari PFCU members only and members must be present to claim prizes. Please note tickets will not be available at the entrance.

Regrettably, children under 16 years will not be allowed to attend.

How are we doing?

Send us your feedback at:
<https://www.nizaricu.org/testimonials>

First Quarter Dividends

Paid March 31, 2023

Our Board of Directors has announced the following 1st Quarter regular shares dividend:

\$100,000 & Under

**0.25% Dividend Rate
0.2502% APY***

\$100,000.01 & Over

**0.30% Dividend Rate
0.3003% APY***

For other savings rates visit
<https://www.nizaricu.org/rates/>

*APY = Annual Percentage Yield

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April - June 2023

Annual General Meeting
Sunday, April 23rd, 2023

Memorial Day*
Monday, May 29th, 2023

Juneteenth National Independence Day*
Monday, June 19th, 2023

*We will be closed on the following days

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.



SKIP-A-PAYMENT

If you need some extra cash, our Skip-A-Payment program allows members in good standing to skip one payment every rolling twelve (12) months with a maximum of three (3) skips during the term of the loan.



For more information visit <https://www.nizaricu.org/skip-a-payment/>
or call us at 281-921-8500 or 888-786-1824



SCORECARD®

For every qualifying purchase made using your Nizari PFCU Credit Card, you can earn valuable Bonus Points that may be redeemed for outstanding merchandise, travel, and more!

LoanPay Xpress

IT'S A QUICK, CONVENIENT, AND
SECURE WAY TO MAKE YOUR
LOAN PAYMENTS FROM ANY
OTHER FINANCIAL INSTITUTION.



Get Started visit <https://www.nizaricu.org/loanpay-xpress/>

Open a Money Service Business (MSB) Checking Account TODAY!



SAVE up to \$7,000*

We Offer:

- Low tier-based monthly fees
- Cash vault service***
- Experienced staff to help you
- RDC services** to enable you to deposit checks from your business
- Low per-item deposit and withdrawal fees

The offer is valid from March 10th, 2023 to April 30th, 2023. The offer does not apply to existing Nizari PFCU MSB checking account holders or those whose accounts have been closed within 30 days and/or accounts closed with a negative balance within the last one year. If MSB checking account is closed by the member or Nizari PFCU within the first-year promotion term, we will deduct account maintenance and scanner credit at time of closing. Scanner cost will be provided via statement credit to members account. The maximum credit amount will be up to \$800. Proof of scanner will be required for credit. All fees are subject to change, and terms and conditions apply.

* Savings of up to \$7000 on the first year of the account maintenance fee and scanner cost on us. Thereafter, MSB Checking Account fees will apply as per the fee schedule. Refer to the fee schedule on our website.

** Requires scanner purchase

*** Separate contract required

For more information visit www.nizaricu.org or call us at 888-786-1824



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Semi Secured Loans

\$1,001 - \$150,000

Pledge 50%



as low as 6% APR*

Personal/Signature

SEMI SECURED LOAN FEATURES:

- Borrow up to twice the pledged shares (50%) against your or your guarantor's account balances
- As the loan gets paid off more shares become available to you proportionate to the pledged amount
- Shares continue to earn dividends
- Low fixed interest rate
- Terms up to 7 years

- Application must be received from April 1st, 2023 - May 31st, 2023 by 5 pm CDT.
- Rates and offers are subject to change without prior notice.
- Terms and conditions are subject to change. Some restrictions may apply.

*Annual Percentage Rate



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loans@nizaricu.org



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How Is My Credit Score Calculated?

35%

PAYMENT HISTORY

Do you make payments on time or late?

10%

NEW CREDIT

How many new credit accounts have you opened in the last 12-18 months?

10%

CREDIT MIX

Have you handled different types of credit responsibly?

30%

AMOUNT OWED

How much of your credit are you using?

15%

LENGTH OF CREDIT HISTORY

How long have specific accounts been used?



Pay your bills on time



Don't max out your credit cards



Pay more than the minimum each month

Keep your credit utilization under 30%

\$3,000 total of all credit card balances

\$10,000 total available credit

=

30%

Credit Utilization

5

Ways Good Credit is Your Safety Net

A healthy savings account is your best defense against life's curve balls. But sometimes setting aside some money every paycheck isn't enough—particularly when you're just starting out in life.

A good credit score can be an additional safety net, providing you access to low-interest credit options that can help cover any expenses your emergency savings can't. Here are your options:

1. Credit cards Can be useful for relatively small emergencies. Of course, this requires that you haven't maxed out your credit card on espresso and concert tickets. Keeping a decent chunk of your spending limit available will not only offer you a good lifeline, but can also boost your credit score. Plus, a good credit score can earn you the best rates.

2. Signature loans Also called personal loans, they can be used for making purchases like car repairs or for doing projects like updating your kitchen. Signature loans are good for moderate-sized projects.

3. Car equity loan Did you know that if you have paid off your car, or if you owe less than its worth, you can often take out a loan against your equity? If your car is newer than 10 years old, these loans usually offer significantly lower rates than signature loans or credit cards. Just keep in mind that you no longer own the car outright—you will have to pay off the loan if you decide to sell your car.

4. Home Equity Loan If you own your own home and have available equity in it (again, you owe less than your home is worth) you can take out a home equity loan. This is a one-time lump sum loan, usually of a sizeable amount. This can be good for big projects, like remodels, additions, building a shop, or paying off your other higher-rate debt.

5. Home Equity Line of Credit These are much like a home-equity loan, except instead of taking out one big lump sum, you can use the line of credit like a credit card. You can make purchases, pay the balance down, and make new purchases. This is great for regular projects or sizeable emergencies.

Your lender might be able to offer you other options, but these are the main tools you can use to build a safety net. Even better—by using your available credit options, making payments on time, and paying things off, you are continuing to build your credit score.





Start School with the Funds You Need

Student Line Of Credit Up To \$150,000

Prime + 1.50% APR*
with a Ceiling of 6.25%

Term up to 120 Months

Apply Now

\$30,000 per academic year and an aggregate limit of \$120,000 for 4 years.
The combined aggregate limit with undergrad and post-grad borrowing cannot exceed \$150,000.
Guarantor required

Offer ends June 30th, 2023 | Terms and conditions are subject to change. Some restrictions may apply.

*Annual Percentage Rate



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Take Control of Your Student Loans!



Post-Education Student Loan Consolidation Up To \$150,000

Fixed Rate

5.75% APR*

6.00% APR*

6.25% APR*

6.50% APR*

7.00% APR*

Term up to

60 months

72 months

84 months

120 months

180 months

Apply Now

May require a guarantor

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Basic Steps to Financial Fitness

The way you handle your finances is a personal choice. The decisions you make about them change over time and may differ from your friends' or your parents'. Still, there are some broad guidelines that may help you get better control on your financial plans.



Budget

Start by comparing your income to your current expenses. Create a spreadsheet so you can clearly see how much money you bring in and how much you spend. If money is tight, use this spreadsheet to see which non-essential expenses you can cut back on.



Reduce Debt

Watch how you use credit cards. If you can't pay off the balances in full each month, you are overspending. To avoid high interest payments, try to live at or below your means and curb your credit card usage. This will not only decrease your debt but help you to qualify for lower interest credit cards and loans.



Save for Emergencies

How much should you be saving in an emergency fund? Financial experts suggest putting three to six months' take-home pay in a savings account. That can take time to build up, and you may need to raid your account even while you're adding to it. Still, if you consistently put aside at least 5% of your take-home pay, using payroll deduction, you'll reach your goal.



Create a Nest Egg

If your employer offers a 401(k), put a percentage into your 401(k) that equals what your employer will match. Anything less and you're actually giving up free money. Ideally, contribute the maximum your employer allows into your 401(k). Can't swing that much while you're saving for your child's future education expenses? Keep this in mind: You can borrow to meet higher education expenses, but you can't borrow for retirement expenses.

If your employer doesn't offer a 401(k) or you are self-employed, look at other options, like a traditional IRA, a Roth, or a Simplified Employee Pension IRA.



Get adequate insurance

Buying good insurance for your health, car, and home (or renters' insurance), is a good investment. It will protect your finances from high medical costs, damages due to car accidents, and against losses to your personal property.



NIZARI PROGRESSIVE FEDERAL
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CREDIT INSURANCE

CREDIT LIFE & DISABILITY

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



Talk with your loan officer
to find out more information about
the Credit Life & Disability Insurance

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



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BE PREPARED WITH
**ACCIDENTAL DEATH &
DISMEMBERMENT INSURANCE**

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TruStage® accidental death & dismemberment Insurance is made available through TruStage Insurance Agency, LLC and issued by CMFG Life Insurance Company. The insurance offered is not a deposit, and is not federally insured, sold or guaranteed by your credit union.



TruStage® INSURANCE PRODUCTS

**INSURANCE
PROTECTION FOR
WHAT'S IMPORTANT**
Designed for credit union members



Different life stages mean different responsibilities. As those commitments build, grow and change, make sure to evaluate the insurance coverage you need to protect them. Insurance can be complex, but you don't have to be an expert. That's why we're here to help you with sound information and the tools you need to make the right decisions.

Trusted by your credit union
Our partnership with credit unions like yours goes back more than 80 years. In that time, we've built our reputation on exceptional value, superior service and a commitment to serve the member-focused mission of credit unions everywhere.

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to find out how we can help you.
1-855-612-7909
Visit us at TruStage.com



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First job?

Open your
first account
with us!

Employment Opportunity

Chief Executive Officer

Branch Manager - Austin

Financial Service Representative - Dallas and Austin

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

Congratulations on Your Promotion

Tehmina Momin

Consumer Loan Underwriter

Sairoz Momin

Loan Quality Control Specialist

Enayatullah Sultani

Senior Accountant

Amreen Jiwa

Member Services Representative

Indu Menon

Compliance Associate

Sana Lala

Head Teller

Afreen Ali

Staff Accountant & RDC Specialist

Rahemin Manasia

Compliance Associate

Online Banking

Mobile App

CO-OP Shared Branch

Online Banking <https://www.nizaricu.org/online-banking>

Mobile App <https://www.nizaricu.org/mobile/>

Find the nearest ATM or CO-OP Shared branch
<https://bit.ly/2Qm0Eai>



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Tel: 972-808-7688
Fax: 972-466-2200

Sugar Land Main Branch
11770 University Blvd
Sugar Land, TX 77478
Tel: 281-921-8500
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Austin Branch
12730 Research Blvd
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