



NIZARI PROGRESSIVE FEDERAL
CREDIT UNION

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

Spring 2024

2023 Quick Facts



\$32.59

Million Net Worth

Net Worth
has grown by
51% in the past
5 years



\$4.61

Million Dividend

296% more
Dividend Paid out on
Members' Share
compared to 2022



17,132

Members

32% Total
Membership
growth in the
last **5 years**



\$359.05

Million in Assets

Total Assets
have grown by
107% in the past
5 years



\$261.41

Million in Loans

Loan to Members
has grown by
89% in the past
5 years



\$288.56

Million in Shares

Member shares
have grown by
94% in the past
5 years

COMING SOON!

Nizari PFCU - San Antonio Office

12054 Starcrest Dr., San Antonio, TX 78247 (STMA Warehouse)

WE ARE HIRING

Universal Banker

Visit <https://www.nizaricu.org/careers> for more details

April - June 2024

Memorial Day*

Monday, May 27th, 2024

Juneteenth National Independence Day*

Wednesday, June 19th, 2024

*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.

How are we doing?

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

Mechanical Repair Coverage: Essential protection against unexpected repair costs.



Drive with confidence, knowing we've got your back.

A breakdown can be troubling enough without the added worry of expensive repairs. That's why we're pleased to bring you Mechanical Repair Coverage:

Mechanical Repair Coverage

May help limit unexpected covered repair costs as your vehicle ages, potentially saving you thousands of dollars in repairs. What's more, it works at any authorized repair facility in the continental United States of America, Alaska, Hawaii, and Canada.

For more information

Contact us at 281-921-8500 or 888-748-1824 or visit <https://www.nizaricu.org/personal/auto-loans/mrc/>

GAP Plus

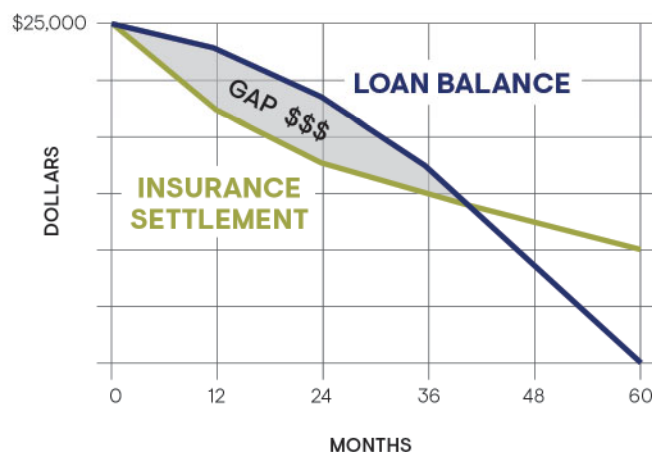
Essential protection
for your vehicle
loan—and your
finances.

Vehicle loan protection for what your auto insurance may not cover for a wrecked vehicle.

That's where Guaranteed Asset Protection (GAP) Plus comes in.

If your vehicle is deemed a total loss due to an accident or stolen, there can be a significant gap between what you owe on your loan and what your auto insurance will cover. **GAP** may reduce or even eliminate that shortfall in the event your vehicle is deemed a total loss. **GAP Plus** can help reduce your next loan at the credit union, making it easier to get the replacement vehicle you'll need.

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



For illustrative purposes only.

Protect your vehicle loan—purchase GAP Plus today!

Your purchase of MEMBERS CHOICE™ Guaranteed Asset Protection (GAP) is optional and will not affect your loan 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 purchase from state chartered credit unions in FL, GA, IA, 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 purchase 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 purchase from state chartered credit unions in IN may be 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.

GAP-3414637.2-0522-0624 CUNA Mutual Group ©2022, All Rights Reserved.



Nizari PFCU Credit Card

New Cardmember Offer

0% Intro APR* FOR 12 MONTHS

from account opening on purchases & balance transfers.

After the intro APR offer ends, 11.90% APR or 13.90% APR

applies depending upon the card type.

Balance Transfer Fee 3.00%.

Standard Mastercard**
13.90% APR

Platinum Mastercard
11.90% APR

Already an existing credit card holder?

Visit our website for Balance Transfer options and other credit card benefits.

*APR=Annual Percentage Rate

**Secured credit card are only eligible for Standard Mastercard

Reward Yourself With

Great Merchandise, Travel and More!



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!



NIZARI
PROGRESSIVE FEDERAL
CREDIT UNION

HOME PURCHASE or REFINANCE



Get 1% of the loan amount or \$5,000 lender credit toward closing costs
Get up to 90%* loan to value without paying PMI

- Application must be received by May 31, 2024 and loan funded before July 31, 2024.
- Lender credit toward the closing cost of 1% of the loan amount or \$5,000 whichever is lower.
- Rates and offers are subject to change without prior notice.

*Terms and conditions apply.



Federally Insured by NCUA

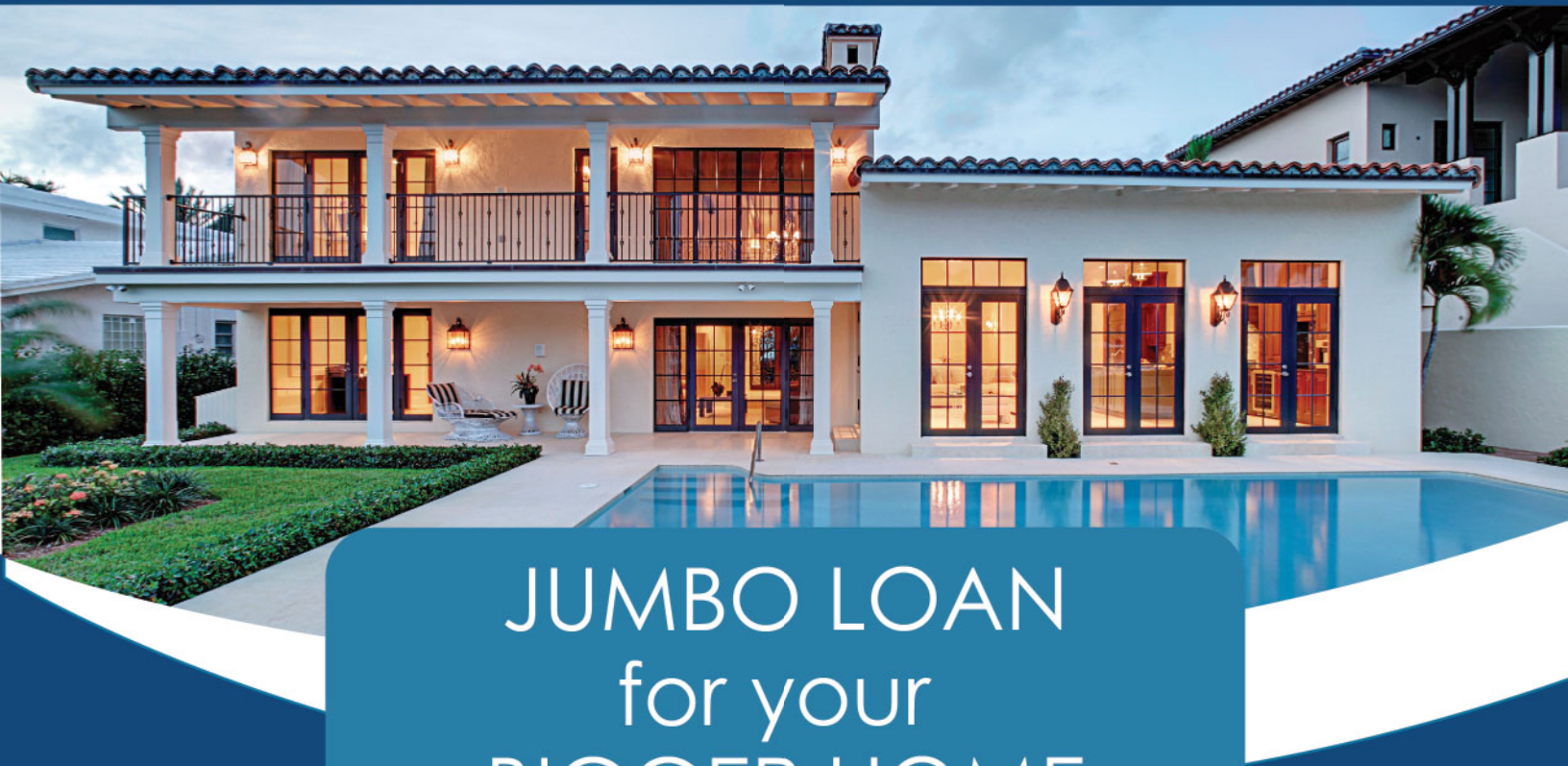
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Call 281-921-8500 or 888-786-1824



NMLS 504821

Dream Big



JUMBO LOAN for your BIGGER HOME

Purchase or Refinance
Primary Homes | Investment Properties

**1% of the Loan Amount or
\$10,000 Lender Credit toward closing costs***

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

- Application must be received by May 31, 2024 and loan funded before July 31, 2024.
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CREDIT UNION

11770 University Blvd., Sugar Land, Texas 77478
Austin • Dallas • Sugar Land | www.nizaricu.org



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Supporting Our Community



Nizari PFCU
Board of Directors
and Team at the
USIA Sponsors
Event

Nizari PFCU
Austin Team
at the EPB
Austin FLPP



Supporting &
Sponsoring
Texas A&M
University
Ismaili Muslim
Student
Association
Events



Greater Austin Merchant's
Cooperative Association (GAMA)



North Texas Business Alliance (NTBA)



Building Financial Foundations For The Ismaili Girl Scouts Troop # 19440





Train Your Kids to Save

Getting financially fit isn't easy. But teach children how to save and they'll have one of the most difficult aspects of finance mastered by the time they're teens—being consistent savers.

Here are a few ideas to help your kids get money fit:

- Have young children—preschool age—sort different types of money into piles by color and size.
- Play store. Help them use a pretend cash register.
- At the grocery store, let children of all ages help you shop. Teach them how to comparison shop—for example, show them that for every \$5 box of cereal, there may be similar brands on sale for half as much.
- As children get older, let them know what things cost. Share sales receipts and bills that you receive for items or services you've purchased for them.
- If you decide to pay your children an allowance, include them in the decision. Discuss allowance amounts and what they should use their allowance for. The amount is your call but allow their input. One idea is to have children set aside part of their allowance for spending, part for saving, and part for sharing. Explain what you'll pay for and what they should be responsible for. For example, when you're at the movies, maybe you agree to pay for the movie ticket, but the Milk Duds are on them.
- As your kids reach high-school age, clarify what you will pay for and what your teens are responsible for. For example, they may want the newest cellphone that comes with a high price tag. Establish your spending limit. If they still want the more expensive version, have them make up the difference. Often, once the responsibility of paying for items is on them, the "latest and greatest" aren't as important.



3 Smart Ways to Spend Your Tax Return

If you're expecting a tax refund this year, it's smart to have a plan for your money. Don't end up spending your refund money like it's a bonus check from the government—treat it like any other paycheck. Think about your financial situation and figure out the most beneficial way to use that money. Here are a few suggestions:

①

Pay off High-Interest Debt

Put your refund to work by paying off high-interest debt. Any credit card interest that you're paying is too much, and paying down should be your first priority. There are a couple of options to consider when you're paying off card debt. Either focus on paying down the card with the highest rate first; or focus on paying off the card with the lowest balance.

②

Start or Increase an Emergency Fund

How prepared are you for an emergency expense? Think about a car repair, emergency room bill, or having to replace your refrigerator. Experts suggest having three to six months' worth of expenses covered, but if you can't save that amount right away, start with a smaller goal and increase it as you can. Don't use money in your retirement, investments, or college savings accounts as money to pay for unexpected expenses. A good initial goal for an emergency fund is around \$500, which will give you a pretty good start and cushion for an emergency.

③

Invest in Your Future

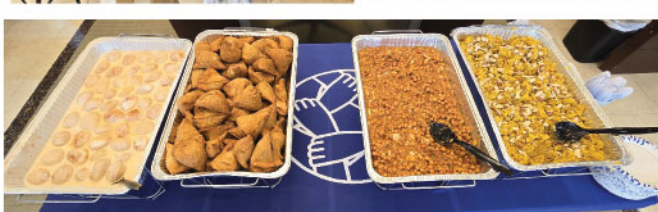
Once you have high-interest debt under control and have put enough money in savings to cover an unexpected event, start investing. When you're young, saving for retirement may be the last thing on your mind, but doing so will help set yourself up for financial comfort later in life. Consider putting your tax refund into a Traditional or Roth IRA to strengthen your finances. If you don't already have one, use this opportunity to start one.

If you've been on your game all year, then don't feel guilty about using some of your refund to treat yourself. Just remember not to get carried away.

Member Appreciation



Eid Celebration with Members



Congratulations on Your Promotion

Ali Khowaja - Chief Operating Officer (COO)

Kiran Virani - Mortgage Loan Supervisor

Subia Virani - Head Teller

Asma Ali - Financial Service Representative II

Online Banking

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

Mobile App

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

CO-OP Shared Branch

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

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



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1-888-786-1824

Dallas Branch
3654 N. Josey Lane
Carrollton, TX 75007
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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