

# ONE DETROIT NEWS

SAVE SMALL. DREAM *at your credit union™*

**BIG.**



## April is CU Youth Month!

**IT'S NEVER TOO EARLY TO TEACH KIDS SMART MONEY HABITS.**

It's the perfect time of year to teach your kids about money and saving for the future.

Stop by any 1DCU branch and ask about our Young Detroit Checking accounts or Seymour Bucks for younger children.

*Scan the code below to download a free coloring page. Share photos of the finished artwork on social media using the hashtag #CUYouthMonth.*



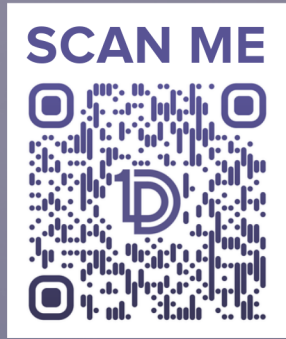
**ONE DETROIT**  
CREDIT UNION

SEE WHAT'S INSIDE

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With a Home Equity Line of Credit

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Our Team Enrichment Day Impact

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NMLS # 1313879

### What is a Home Equity Line of Credit?

Home Equity Line of Credit (HELOC) is a line of credit that turns your home's value into a pool of cash which you can access as needed.

#### Is it like a second mortgage?

HELOCs resemble a mortgage but work more like a credit card, meaning you can access funds as you need them rather than in one lump sum. Your line of credit is typically calculated based on the value of your home and the remaining balance on your mortgage. They typically have a variable interest rate which means the amount you pay may vary within a given range depending on market conditions. Your interest rate range is usually determined by your credit worthiness.


#### How can I use the funds?

One of the best uses for HELOC funds is to complete major home repairs, renovations or upgrades. You don't need to spend HELOC funds on your home, however. They can be used for just about anything you like! You could use HELOC funds to pay off credit card debt now, and later for college tuition or to buy a car.

#### How is a 1DCU HELOC different?

Most lenders will only lend on 80% of your home's value. We can give you up to 100% of your home's value so you'll have more money to work with!

*Variable Rate Features: This plan has a variable rate feature and the Annual Percentage Rate and the minimum payment can change as a result. Please visit [OneDetroitCU.org/home-equity](http://OneDetroitCU.org/home-equity) for terms and conditions.*



### What can I do with a HELOC?

- Home Repairs Renovations
- Pay Down Credit Cards
- Education/Tuition Major Purchases And MORE
- Scan the code above to learn more!

*Scan the code above to learn more!*

## Annual Meeting Notice: May 25, 2023

It's time to VOTE for your annual One Detroit Credit Union Board of Directors! Join us for our 2023 Virtual Annual Meeting and Board Election on May 25, 2023 at 7:00 p.m. Up for re-election is board member Joshua Roberson.

We will send additional details and a link to join the meeting as the date approaches. If you plan to attend our Annual Meeting, please RSVP by emailing [shay@onedetroitcu.org](mailto:shay@onedetroitcu.org) no later than May 18, 2023.

If you are interested in serving on our board, please submit your letter of interest and resume to: [Hank@OneDetroitCU.org](mailto:Hank@OneDetroitCU.org) or mail to: One Detroit Credit Union, Attention: Hank Hubbard, P.O. Box 32584, Detroit, MI 48232-0584. All documentation must be postmarked by May 11, 2023.



313-965-8640  
[www.OneDetroitCU.org](http://www.OneDetroitCU.org)



# LIVING OUR MISSION

## TEAM ENRICHMENT DAY 2023

On Monday, Feb. 20, our entire team gathered at TechTown in Detroit for a day of learning, team building, and community impact. In addition to sales & product training and a review of our progress over the past year, our top ROOT-ed staff members were recognized for their exceptional teamwork. The afternoon finished with a volunteer project, where our team sorted and packaged comfort care kits for children and adults going through chemotherapy treatment for cancer. We had a lot of fun and welcomed the opportunity to live our mission by giving back to others in our community!







# MARK YOUR CALENDARS

We're headed back to Jazzin' on the Vanity! This two-day festival celebrates Detroit's amazing musical heritage, and that of the historical Vanity Ballroom. We had a lot of fun last year, and we're looking forward to seeing you again this summer.

On June 10 and 11, our team will have a tent located on East Jefferson between Newport and Lakewood. Stop by and say hello, or bring a friend who might be interested in membership!

## ARE YOU OUR NEXT BOARD MEMBER?

We are seeking volunteers to join our board of directors as associate board members.

The board of directors serves a critical purpose at our credit union. It is responsible for the general direction and control of our credit union as well as representing the interests of our members.

This is an excellent opportunity to give back to the community and to impact the future of 1DCU.

Ideal candidates should have a working familiarity with basic finance and accounting practices. If you are interested, please send an email with your resume to Hank Hubbard at [hank@onedetroitcu.org](mailto:hank@onedetroitcu.org) by May 11, 2023.



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