

# ONE DETROIT NEWS

FALL 2020

## SEE WHAT'S INSIDE ▼

### WHICH LOAN IS RIGHT FOR ME?

TAKE OUR LOAN FINDER QUIZ TO FIND OUT, THEN LEARN MORE ABOUT YOUR OPTIONS.

### THE HOLIDAYS ARE COMING

...AND SO ARE OUR POPULAR HOLIDAY LOANS! FIND OUT WHEN YOU CAN APPLY.

### SNAP, TAP, DEPOSIT!

LEARN HOW TO DEPOSIT A CHECK FROM HOME USING YOUR MOBILE PHONE.

FALL INTO  
A GREAT RATE



ONE DETROIT  
CREDIT UNION





# WANT A BETTER CREDIT SCORE? GET A CREDIT BUILDER

Our Credit Builder Loan is designed to help members who have little or no credit history build strong credit. A good credit score makes it easier for you to secure financing for major purchases, such as a car or a house, or even a credit card, at better rates in the future.

## HOW CREDIT BUILDER WORKS

- Your funds are secured by a deposit in the credit union. Those funds are saved into an account until the loan is paid off. Once you have finished making all your payments on the loan, 1DCU will give you access to the savings account. You will be free to use the funds for whatever you wish.
- 1DCU reports your payments to the credit bureaus. We report your payment status, whether on-time or late, to the credit bureaus each month. If you are responsible and pay on time, your score should increase. You should also try your best to avoid late payments. Having a payment reported as late to the credit bureaus will hurt your credit-building efforts.
- You may pay off the loan early if you wish, but it will hinder your credit-building efforts. The whole point of a credit-builder loan is to have monthly payments reported to the credit bureaus. The more consecutive on-time payments we can report, the more positive your impact on your credit score will be.

## WILL I QUALIFY?

Credit qualification is easy! This type of loan can be used to rebuild your credit history.

No matter what your credit score is, we are offering one low rate. We will make the payment affordable for you.

Learn more at [OneDetroitCU.org/credit-builder](https://OneDetroitCU.org/credit-builder).



### Renting a car?

Your Mastercard debit card will not be accepted at rental car retailers. This is to protect you from overdrafts and prevent rental agencies from freezing your funds to cover incidental costs. A safer alternative is to use a 1DCU VISA credit card. To apply for a new VISA card, please visit [OneDetroitCU.org/VISA](https://OneDetroitCU.org/VISA).

## WHICH LOAN IS RIGHT FOR YOU?

One Detroit Credit Union offers a variety of different loans to meet your needs. Use our Loan Finder on the opposite page to find your loan, then read more about your options below.



### CREDIT BUILDER LOANS

Increase your credit score and build good money habits. Credit-builder loans do not require good credit for approval. They do require that you have enough income to make payments.

See our featured story to the left for more details.



### HOLIDAY LOANS

Put a little extra jingle in your pocket this holiday season.

- Apply online anytime between November 1, 2020 through January 31, 2021
- Borrow \$500 to \$3,000
- Take up to 12 months to repay

Visit [OneDetroitCU.org/holiday](https://OneDetroitCU.org/holiday) for details.



### LINES OF CREDIT

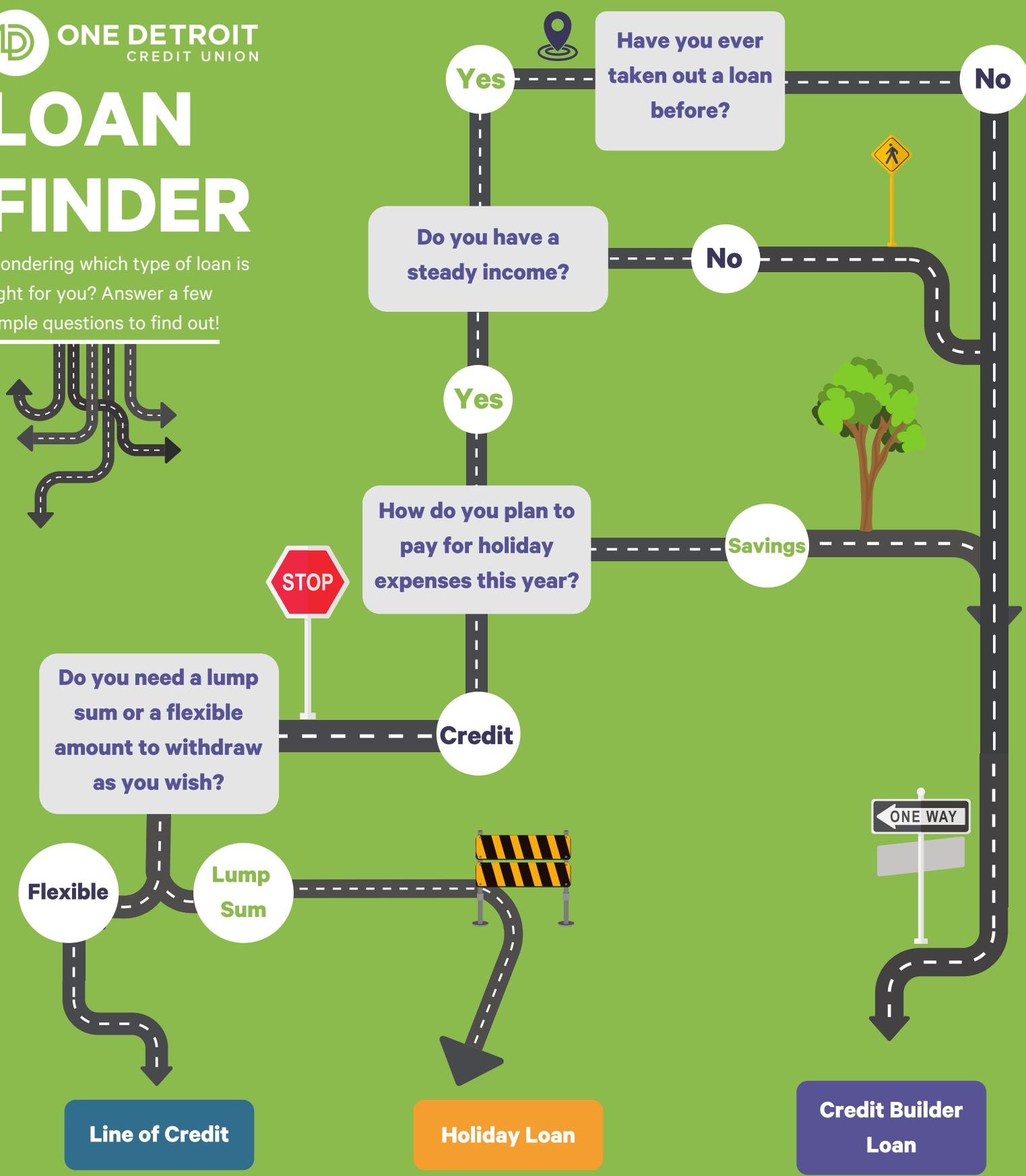
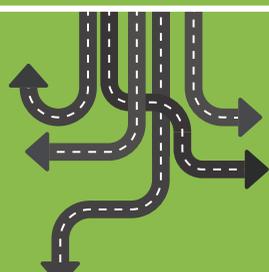
Need a more flexible credit option? Try a revolving line of credit! You can spend and pay down the balance as often as you like within the lending period.

- Back to School Line of Credit
- Personal Line of Credit
- Home Equity Line of Credit

*Loans and Lines of Credit are subject to a credit approval. Some restrictions may apply. Visit [OneDetroitCU.org/disclosures](https://OneDetroitCU.org/disclosures) for details.*

# LOAN FINDER

Wondering which type of loan is right for you? Answer a few simple questions to find out!



**Line of Credit**

A line of credit works differently from a loan. You may withdraw funds as you need them, and interest is only charged on the amount you actually use. It's a flexible option for future spending.

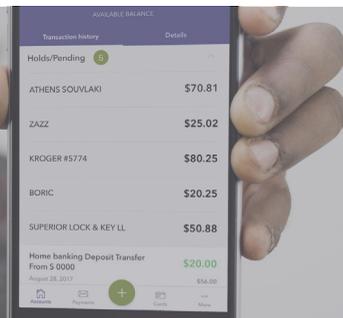
**Holiday Loan**

Don't max out your credit cards! A Holiday Loan can help you pay for travel, gifts, or anything else you need for the holidays while keeping your credit line available for unexpected expenses.

**Credit Builder Loan**

If you have limited borrowing experience or have a little extra money in your savings account and want to improve your credit score, a Credit Builder Loan may be right for you.

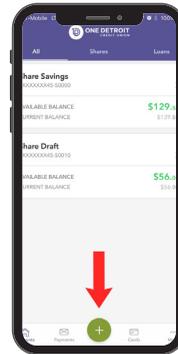
Deposit checks from anywhere using mobile deposit



## Snap, Tap, Deposit!

Mobile deposit offers you the convenience of depositing checks any time of day, from anywhere, without visiting a branch. It's as simple as 1, 2, 3!

To get started, sign into the 1DCU mobile app on your Android or iOS device and tap the plus "+" sign on your app's home screen to select Deposit A Check.



### STEP 1: AUTOGRAPH YOUR CHECK

Sign the back of your check on the "Endorse here" lines and write the words "for mobile deposit only" under your signature. For security reasons, your deposit may not be accepted without this.



### STEP 2: SNAP A PIC

Take a clear photo of the front of your check using the 1DCU mobile app. Be sure to use a flat, neutral background, such as a table or countertop, to achieve a clear image of your check. Then, flip your check over and photograph the signature side.



### STEP 3: COMPLETE YOUR DEPOSIT

Confirm that the amount listed on the app matches the value of your check and tap Deposit. Hold onto your check until the funds have cleared, then you may securely discard it. [Check holds are subject to Funds Availability Policy located in your Account Agreement]

## What else can mobile banking do for you?

Learn more about how you can access your 1DCU accounts 24/7 from your home, the office, or on the go at [OneDetroitCU.org/one2GO](https://OneDetroitCU.org/one2GO) or check out our mobile banking tutorials at [OneDetroitCU.org/how-to](https://OneDetroitCU.org/how-to). We'll walk you through step-by-step instructions for setting up your free mobile account and how to complete common transactions.

## WELCOME BACK All 1DCU Branches are Now Open

We're excited to welcome you back into our branches. All three locations are open with normal business hours and no appointment necessary

Follow these five tips to help your next visit go smoothly.

### MASK UP

A cloth facial covering must be worn over your nose and mouth at all times while inside the credit union.

### LEAVE 6 FEET

Please follow social distancing markers and signs to maintain a safe distance from other members and staff.

### WASH YOUR HANDS

To keep your hands free from germs, please remember to wash your hands with soap at water for at least 20 second throughout the day.

### STAY COOL

If you have a fever above 100.4 degrees fahrenheit or are feeling unwell, please do not visit a branch in person. Our staff would be happy to assist you over the phone at (313) 965-8640 or online.

### GO MOBILE

We encourage you to use mobile and online banking whenever possible, to reduce your risk of exposure. Visit [OneDetroitCU.org/one2go](https://OneDetroitCU.org/one2go) for details.

We care about the health of our members, staff, and our community. For more information on what our team is doing to help protect you, visit [OneDetroitCU.org/readiness](https://OneDetroitCU.org/readiness).