

THE QUARTERLY

NEWS AND INFORMATION FOR MEMBERS OF NAVYARMY COMMUNITY CREDIT UNION

SECOND QUARTER >> 2022

navyarmyccu.com



A VALUED JOURNEY

NAVYARMY PRESIDENT AND CEO ANNOUNCES RETIREMENT AND SUCCESSOR

Dear Members,

As part of our Strategic Plan, we consistently work to look to the future and what lies ahead. An important component of that planning is making sure your leadership team is strong and consistent. With that said, on behalf of the Board of Directors, I would like to announce that Gerry Morrow, NavyArmy's President and CEO, will retire in 2023, which will allow for a smooth transition over the next twelve months to his successor, Dana Sisk. Gerry's decision to retire will conclude 17 years of service to South Texas' largest community credit union.

The Board of Directors and I would like to extend our sincere appreciation to Gerry for his decades of dedicated service to NavyArmy – particularly for his leadership as our President and CEO over the last five years. During his tenure as President and CEO, NavyArmy's asset size almost doubled to \$4.2 billion. Indeed, Gerry has been instrumental in increasing NavyArmy's recognition as a leader and significant contributor within the community. We thank Gerry for guiding NavyArmy to the high level of success it enjoys today.

The Board of Directors has selected Dana Sisk to be our next President and CEO. She began her career at NavyArmy in 2006, serving as Chief Financial Officer and Chief Operations Officer before becoming the Executive Vice President in 2017. Dana has worked in executive roles at banks and credit unions for over 25 years. We are confident Dana will provide the leadership necessary for NavyArmy to continue on its steady path of success, and we congratulate her on this promotion and new responsibilities.

2022 will be a year of many exciting events, so stay tuned. Your Board of Directors and Management Team are diligently working to continue the growth of NavyArmy and the members it serves.

Sincerely,

Bryan Stone

Chairman of the Board of Directors



President & CEO



Incoming President & CEO

3 FOR ALL HOME LOAN PROGRAM

NavyArmy is now offering **3 FOR ALL**, 3% down payment program for home buyers. With just a 3%* down payment, members could be 30 days away from closing on their new home. NavyArmy's 3 For All Home Loan is an alternative to insurance-heavy Federal Housing Administration (FHA) loans, combining best-in-class home loan service with a low cash-to-close program.

For more information, go to www.navyarmyccu.com/homeloans or contact us: **361-986-7300, ext.1002** or mortgage.Origination@navyarmyccu.com.

**All loans are subject to a credit application, qualification, and approval. Must qualify for membership upon approval. Residential appraisal may be required.*



NMLS# 500822

BENEFITS OF NAVYARMY'S 3 FOR ALL HOME LOAN

- ✓ 3% down/97% financing
- ✓ Less cash to close
- ✓ No origination fee
- ✓ Close in 30 days
- ✓ In-house underwriting
- ✓ Reduced Mortgage Insurance
- ✓ No upfront Mortgage Insurance
- ✓ Loan amounts up to \$647,200
- ✓ Competitive rates
- ✓ No FHA appraisal hassle



COMPLIANCE NOTICE

Upon request, members of NavyArmy Community Credit Union are entitled to review or receive a copy of the most recent version of the following credit union documents:

- Balance sheet and income statement
- A summary of the most recent annual audit
- Written board policy regarding access to the articles of incorporation, bylaws, rules, guidelines, board policies, and copies thereof; and
- Internal Revenue Service Form 990

HOLIDAY CLOSINGS FOR 2ND QUARTER

Memorial Day
Mon. May 30th

Juneteenth
Mon. June 20th

NEW FEATURES NOW AVAILABLE

To enhance the member experience when calling in for assistance, we have added new features which include: Smart Hold, Smart Info, and Screen Pop.

Smart Hold allows members to request a callback in lieu of waiting on the line for an available agent while still holding their place in queue. When you request a callback, you will be prompted to enter your phone number.

Through a real-time connection to our system, **Smart Info** authenticates members and plays real-time account balances and transaction history while you are waiting in the queue. It may also route members to a collections queue before or instead of the member services queue if they are found to be delinquent or past due.

Once a member authenticates, **Screen Pop** populates the member's information in our system which will save approximately 20-40 seconds per call, decreasing hold times.



What is changing for our members?

When a member calls NavyArmy, the member will be prompted to key in the primary member's social security number, date of birth, and zip code. Once authenticated, the member will hear real-time account balances/transactions as they wait in the queue. *Note: It is important for our primary members to know their member number to take advantage of this feature.*

In addition, Contact Center agents will now have the ability to send SMS texts to members as an additional step of verification.

NOW OPEN!

NEW BRANCH IN >>> RIO GRANDE VALLEY

Northgate is our newest branch in the Rio Grande Valley, located at 9100 N 10th Street, McAllen, Texas 78504. It is now open and ready for business. It is a full-service branch with drive thru ITMs. These ITMs allow you to conduct your transactions easily through the drive thru. They work like the ATMs, but better... and if you need assistance, you can select to speak to a Member Service Representative in person through the screen.



THE BIG PICTURE

as of February 28, 2022

★ assets ★

\$4,103,341,882

★ loans ★

\$3,259,728,218

★ shares ★

\$3,627,570,692

★ members ★

210,204

NavyArmy
COMMUNITY CREDIT UNION

COMPLAINT NOTICE

If you have a problem with the services provided by this credit union, please contact us at:

NavyArmy Community Credit Union
P.O. BOX 81349 Corpus Christi, TX 78468-1349
COMPLAINTS@NAVYARMYCCU.COM

The credit union is incorporated under the laws of the State of Texas and under state law is subject to regulatory oversight by the Texas Credit Union Department. If any dispute is not resolved to your satisfaction, you may also file a complaint against the credit union by contacting the Texas Credit Union Department at 914 East Anderson Lane, Austin, Texas 78752-1699, Telephone Number: (512) 837-9236, Email: complaints@cup.texas.gov, Website: www.cud.texas.gov.



Federally
Insured by
NCUA

MAILING ADDRESS:
P.O. Box 81349
Corpus Christi, TX 78468-1349

CURRENT LOAN RATES

as of April 1, 2022

AUTO LOANS

Terms (months)	APR %*
0 - 75	2.99 - 16.49%

PERSONAL LOANS

Terms (months)	APR %*
0 - 48	9.50 - 17.75%

*APR (FIXED Annual Percentage Rate) is determined by the member's credit history and relationship with NavyArmy. No Discounts Apply / 75 Month Maximum Term. Example: Monthly payment per \$1000 for 72 months at 2.99% is \$16.00. This payment example is for illustration purposes only. Your actual payment may vary. Minimum loan amount is \$5,000.

HOME LOAN RATES

PURCHASE

Loan Term	Rate % as low as	APR %* as low as
15 year	3.750%	3.927%
20 year	4.125%	4.264%
30 year	4.250%	4.352%

REFINANCE / CASH OUT REFINANCE

15 year	3.750%	3.985%
20 year	4.125%	4.311%
30 year	4.250%	4.385%

SECOND LIEN REFINANCE / CASH OUT REFINANCE

15 year	4.750%	5.112%
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LOT / LAND

10 Year	5.500%	6.025%
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CONSTRUCTION TO PERM ONE TIME CLOSE

15 Year	3.750%	3.912%
30 year	4.250%	4.343%

JUMBO LOAN (\$647,201 - \$848,999)

15 Year	3.875%	3.923%
30 year	4.375%	4.403%

SUPER JUMBO LOAN (\$849,000 OR GREATER)

15 Year	4.000%	4.040%
30 year	4.250%	4.273%

HOME LOAN EXAMPLES

The Purchase, Refinance and Texas Cash Out examples below are based on a LTV < 80%, credit score > 740 and include a standard origination fee. Payment examples do not include taxes, home owners or private mortgage insurance premiums. The total mortgage payment may be greater than what is shown below.

PURCHASE / REFINANCE

Loan Amount:	\$200,000
Interest Rate:	4.250%
Loan Term:	30 years
Total Closing Costs:	\$7,828.04

Monthly Payment:
\$983.88
APR: 4.352%

CASH OUT REFINANCE

Loan Amount:	\$150,000
Interest Rate:	3.750%
Loan Term:	15 Years
Total Closing Costs:	\$3,678.00

Monthly Payment:
\$1,090.83
APR: 3.985%

*Rates & information displayed are accurate as of the date of the latest update and are subject to change without notice. Loan pricing can only be locked through a Real Estate application. Please visit a branch near you or apply online for more pricing details. Financed fees will increase APR from original quoted rate. Origination Fee = 1.00% of Loan Amount NavyArmy will NOT subordinate our lien. First lien must be with NavyArmy CCU in order to attain 2nd Lien Home Equity or Home Improvement loan. **NOTE:** Rate depends on % of down payment and credit history.

NMLS #500822