

» letter from the President

We're growing in North Spokane!

As you may have heard, as of January 1, 2020, Canopy Credit Union is now the exclusive owner of the existing North Branch located at 1212 W. Francis.



new signage going up at 1212 W. Francis

The new year marks the start of some much-needed renovation and remodeling at this location. The finished branch will mirror the same look, feel and functionality as our Main and Valley Branches complete with our Teller Connect Platforms that allow you to interact with a live teller from any of our branch locations.

While we work on improvements to the building, we'll make every attempt to ensure

our members will be able to transact business with as little interruption as possible.

Canopy Credit Union is committed to providing you with effective financial tools to help you grow. We offer financial coaching, budgeting tools, video tutorials and much more. You can find all of this and more on our website at [www.canopycu.com](http://www.canopycu.com).

We're excited to grow with you! Our goal remains the same – to deliver exceptional, personal service to our members, each and every day.

We are Canopy Credit Union. Here you grow.

*Charlotte*



Charlotte Nemec  
President & CEO



“

*If it wasn't for Canopy approving us for a loan to consolidate some high-interest credit cards that we couldn't get out from under, it would be taking me twice as long or longer to become debt-free! I am so thankful for Canopy and even though I was denied by other places because of my poor credit score, they gave me a chance and are a huge part of our debt-free journey.*

Heather, member since 2016

photo by Lauren Crosby Photography



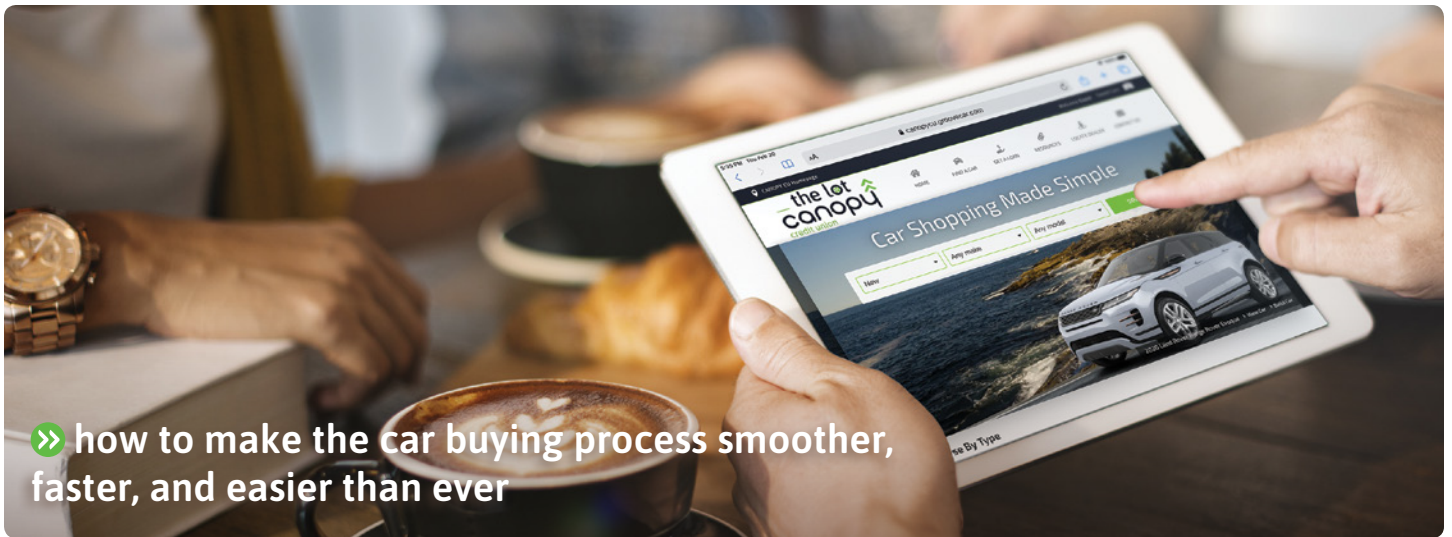
» you can text us!

Want to communicate with us even easier? Opt in for text messages! Text 'canopy' to 509.309.0492 to get started. When you opt in to receive text messages from us, **we'll only send relevant and valuable information to you**, such as unusual branch closures or important account inquiries.



» 20 in 2020 videos

One of our 2020 goals is to provide more FREE educational resources for our community. We'll be releasing 20 videos throughout 2020 with tips and tricks on how to be more financially healthy. Follow us on social media and subscribe to our YouTube channel to be the first to see these helpful videos!



» how to make the car buying process smoother, faster, and easier than ever

### 1. get pre-approved and establish a budget

Knowing what you can afford to spend is the first step in eliminating the wasted time and effort that can be involved in trying to finance a vehicle that's too spendy for your budget. If you get pre-approved for a car loan before you buy, you can target cars that meet your exact wants, needs and BUDGET.

### 2. begin your search online

If you're not sure where to start, online is a great place! With our online auto shopping center, The LOT, you can compare/contrast vehicles, view CarFax reports, and save cars you like in your virtual garage. It's a one-stop-shop! Visit our website at [canopycu.com](http://canopycu.com) and click "Visit auto shopping center" to start exploring.

### 3. make sure you're getting the best deal possible

When you've found a potential buy, make sure the asking price is in line with the value of the vehicle. You can find the value easily by entering the VIN (Vehicle Identification Number) on NADA's website, [nadaguides.com](http://nadaguides.com). Our Member Advocates can also help you with this information! Buying an overpriced car means your loan may have a higher interest rate. **We're here to make sure you don't spend more than you need to!**

### 4. take a test drive

Once you've been pre-approved and begun your search, narrow down your list and spend some time literally kicking a few tires. That is to say, get out and drive your top picks to see which ones

feel "just right." Once you've made a choice, make an offer and let the dealer know you're already pre-approved for financing.

### 5. pick up a check and drive your new vehicle home

Since your loan has already been approved, simply talk with your Canopy Member Advocate to complete the paperwork and prepare a check. Then go pay the dealer and drive home in your new car!

Find out more on our website at [canopycu.com/car-loans](http://canopycu.com/car-loans), give us a call at 509.328.2900 or stop by and see us!



### » used car buying tips and tricks

Purchasing a used car that's new-to-you can be just as satisfying as buying brand new. Here are a few tips to help you find and purchase a used car that's right for you.

- Be sure to check the mileage and maintenance records. Once most cars and trucks roll over the 100,000-mile mark, the chances of increased maintenance and repair costs may rise dramatically.
- Beware of newer cars with unusually high mileage. While buying a former rental car may seem attractive, high mileage nearly always translates into costly repairs.
- Look into an extended warranty or simply set up a savings account that you can tap into whenever your car needs service and repairs.
- Weigh the value of initial cost versus long-term cost. Sometimes a slightly more expensive car with fewer miles can save you thousands in out-of-pocket costs down the road.
- Use the NADA website to establish the true value of the car you want so you don't wind up paying more than you should.

As with any major purchase you'll be miles ahead if you get your loan pre-approved, establish your budget, and determine the true value of the car you want. As always, we are here to help!

### » loan rates

- **Auto** fixed rate as low as **2.49%APR\***
- **uChoose Rewards® Visa Card** non-variable rate as low as **9.90%APR\***
- **Home Equity Line-of-Credit** fixed rate as low as **4.50%APR\***

\*Annual Percentage Rate, as of 3/19/2020. All rates, terms, conditions can vary and are subject to change. All loans subject to credit approval. Additional fees may apply. • Auto rates range from 2.49%APR to 15.24%APR, up to 84-month term. Lowest rate includes 0.25% off for automatic payment and 0.25% off for additional services. • uChoose Rewards® Visa Card rates are non-variable and range from 9.90%APR to 18.00%APR. • Home equity line-of-credit rates for LTV 80% or less, range from 4.50%APR to 15.50%APR. Lowest rate includes 0.25% off for automatic payment and 0.25% off for additional services. Estimated credit union and third party fees range from \$1543 to \$3720.

## » planning a major project or purchase?

A home equity line of credit (HELOC) might be a good option for you.

Home values have increased considerably in recent years, giving homeowners an avenue to tap their home's equity to make renovations or help improve their big financial picture. The most common ways to spend home equity are for home improvements, debt consolidation, college costs, and emergency expenses.

### ONE: home improvements

Home improvement is one of the most common reasons homeowners take out HELOCs. In addition to making a home more comfortable for you to enjoy, upgrades could raise your home's value and draw more interest from prospective buyers when you sell it later on.



### TWO: college costs

A HELOC can be a good way to fund a college education because the interest rate might be lower than that of a student loan.

### THREE: debt consolidation

A HELOC can be used to consolidate high-interest debts to a lower interest rate. Homeowners sometimes use home equity to pay off other personal debts such as a car loan or a credit card. Be sure you have a good management plan in place to deal with both the way you use the loan and the resources necessary to repay it.

### FOUR: emergency expenses

If you suddenly find yourself in a costly situation – perhaps you're out of work or have large medical bills – a HELOC may be a smart way to stay afloat. However, this is only a viable option if you have a financial back-up plan or know that your financial situation is temporary.

When it comes to your home equity, don't borrow more than you need and don't overspend. Talk with one of our Real Estate Advocates today about how to put your home's equity to work for you!



## » build a budget

A budget helps you stay on track with your finances. There are several steps you'll need to take to establish a budget.

Start by identifying your current monthly income and expenses. This is easier than it sounds: Simply add up all of your sources of income.

Do the same thing with your expenses, making sure to include discretionary expenses (e.g., entertainment, travel, hobbies) as well as fixed expenses (e.g., housing, food, utilities, transportation).

Compare the totals.

Are you spending more than you earn? This means you'll need to make some adjustments to get back on track. **Look at your discretionary expenses to identify where you can scale back your spending.**

On the other hand, you may discover that you have extra money that you can put toward savings. Pay yourself first by adding to your retirement account or emergency fund right when you get paid. Building up your savings using extra income can help ensure that you accomplish your long-term financial goals.

For additional help on estimating your retirement income needs, please contact our financial advisor, Brendan McMurtrie. Contact Brendan directly at 858.805.7935 or [bmcmurtrie@cusonet.com](mailto:bmcmurtrie@cusonet.com).

Copyright 2006-2019 Broadridge Investor Communication Solutions, Inc. All rights reserved

\*Non-deposit investment products and services are offered through CUSO Financial Services, L.P. ("CFS"), a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS: **are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal.** Investment Representatives are registered through CFS. The credit union has contracted with CFS to make non-deposit investment products and services available to credit union members.

### 20-year anniversary

Liz ~ Consumer & Mortgage Loan Processor



*I always tell people I was raised here. I started at the age of 19 as the receptionist and worked my way around growing with Spokane Federal and now Canopy. It's true what we say – here you grow!*

### 15-year anniversary

Kim ~ Member Solutions



*Working in collections and member solutions isn't always easy – but what's kept me looking forward to work every day for the past 15 years is seeing how grateful members are when we're able to walk them through financial hurdles. Building relationships with my team and members is hands down the best part of my job.*



All Canopy Credit Union branches will be closed to observe:

- **Memorial Day**  
Monday, May 25

Many services are available 24/7 through ATMs, EDNA, our mobile app or home banking at [www.canopycu.com](http://www.canopycu.com).



Federally insured by **NCUA**

### Board of Directors

- Gloria Skibbie - Chair
- Ted Parrish - Vice Chair
- Diane Blashill - Secretary/Treasurer
- Clint Francis - Director
- Art Hayashi - Director
- Sherri Lynch - Director
- Mark Nelson - Director
- Arlington Richards - Director
- Jaime White - Director
- Bill Bell - Director Emeritus
- Bob Ely - Director Emeritus
- Ed Goss - Director Emeritus
- Mike VanCleaf - Director Emeritus

### Supervisory Committee

- Joyce Durrant - Chair
- Marian Frobe - Member
- Allen Gilbert - Member
- Ross Kelley - Member

### office hours

- Main Branch:**  
601 W. Mallon Ave.  
9:00 am - 5:00 pm, Mon - Fri
- Valley Branch:**  
13105 E. Sprague Ave.  
9:00 am - 5:00 pm, Mon - Fri
- Main and Valley Drive-Ups:**  
7:30 am - 6:00 pm, Mon - Fri
- North Branch:**  
1212 W. Francis Ave.  
9:00 am - 5:30 pm, Mon - Fri  
*during the Drive-Up remodel*
- North Branch Drive-Up:**  
The Drive-Up and Night Drop are **CLOSED** for remodeling. Please watch for emails and visit us on social media for updates and information during the remodel.

### ATMs

Canopy Credit Union ATMs and ATMs with the CO-OP logo are surcharge-free for you. To find a CO-OP ATM, view "Locations" on our website or mobile app, text a zip code to 91989 or call 1.888.748.3266.



Phone: 509.328.2900  
EDNA: 509.328.8887  
E-mail: [inquire@canopycu.com](mailto:inquire@canopycu.com)  
[www.canopycu.com](http://www.canopycu.com)  
©2020, Canopy Credit Union



PO Box 2519 Spokane, WA 99220-2519

Prsrt Std  
U.S. Postage  
**PAID**  
Spokane, WA  
Permit No. 28

**Have you been financially affected by COVID-19?**  
Please go to [www.canopycu.com/coronavirus](http://www.canopycu.com/coronavirus) to find assistance we're offering to help you get through this difficult time.



enjoy no payments for up to **100** days!

**FINANCE or REFINANCE** your vehicle with us and breeze through up to 100 days before your first loan payment is due! Rates are as low as:

- car or truck: **2.49%** APR\* fixed
- RV, boat or motorcycle: **3.49%** APR\* fixed

**Apply now:** mobile app, online, in person or call us at 509.328.2900.

**Check out [www.canopycu.com/great-loan-giveaway](http://www.canopycu.com/great-loan-giveaway)! You could win big!**

\*Annual Percentage Rate. Rates may vary based on approved credit, up to 100% financing, up to 84-month term, includes 0.25% off for automatic payment and 0.25% off for additional services. Advertised motorcycle rate is for street legal only. Refinances must be from another financial institution. Interest will accrue up to the first 100 days, and your first payment may apply to interest only. Loan must be approved and disbursed by June 30, 2020.