



Financing Your Vehicle: What to know when you are starting to shop

Buying a new vehicle can be an exciting experience, but it can also come with some stress. You want to find a vehicle you like at a price that works in your budget, along with considering all the extras like insurance and gas mileage. Not to mention any add-on products and services from the dealership. It's a lot to think about!

To help you navigate the buying experience, here are a few tips:

1. Get pre-approved with us before you shop

If you get [pre-approved](#) before you start shopping, you will already know what kind of vehicle is in your price range along with the rate you will be getting on your loan.

2. You may get other offers for financing

When you're looking for a vehicle, it seems like there are a lot of offers to finance your ride. Sometimes these offers aren't always for your benefit, but more for the gain of the company that's offering the financing. It's important to make sure you understand the lender's terms, what the application fees are, any pre-payment penalties, etc. even before you apply.

3. Take time to review any extra charges before saying "yes"

When buying a vehicle, you will likely get presented with many different products and services towards the end of the deal. Always review what is offered closely and take time to compare other options. [Extended warranties](#) and [guaranteed auto protection \(GAP\)](#) programs can vary greatly in terms of cost and coverage.

4. Already signed on the dotted line? You still have options

Even if you've already signed for financing through another lender, you still have options to [refinance](#). Check into what the terms of your loan are, and we can work with you to see if it makes sense to refinance with us. Even if you have a pre-payment penalty, it still may cost you less in the long run if you refinance at a lower rate.

5. Finally, don't feel like you must decide right away

It doesn't hurt to get an offer in writing and take some time to think about the purchase. This also gives you time to compare your options and find what is right for you. It's important to not feel rushed or pushed into such a big purchase. You should feel like you know all the options and are confident in your decision.

When you drive away in your new ride, we want you to feel good about the vehicle you purchased and how you chose to pay for it. Unlike larger lending corporations, we take the time to get to know you and any steps that you've taken to make improvements to your financial situation. All our loan decisions are made locally, with our member's best interest in mind.

Looking for a car, truck or SUV?
Or a recreational vehicle for summer?

RATES AS
LOW AS **2.74%**
APR

FOR UP TO 84 MONTHS*

Buy new, buy used or refinance from another bank!

APPLY ONLINE TODAY

*Annual percentage rate for those who qualify. 84 month maximum term, minimum of \$10,000. Offer is good on 2015 models and newer. Not valid on existing ERFCU loans. Rate discount of 0.25% APR contingent upon acquiring at least two products of the following: Guaranteed Asset Protection, Mechanical Breakdown Insurance or Credit Disability along with enrolling in automatic payment. Cancellation of coverage will reinstate the full rate.

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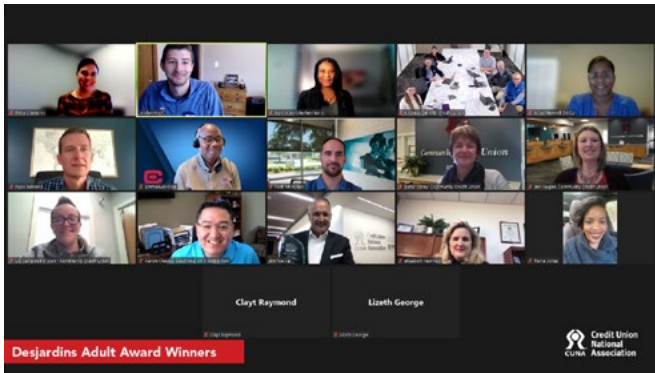
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ERFCU receives national award for financial education

Credit Union National Association's (CUNA) National Awards Committee announced the 2021 recipients of the Dora Maxwell Social Responsibility Community Service Award, the Louise Herring Philosophy-in-Action Member Service Award, and the Desjardins Awards for Financial Education. State Leagues across the nation select winners in various asset sizes, these league winners are then considered for the National Awards.

"Congratulations to the 2021 award winners for their outstanding accomplishments. We celebrate the work that each institution has done to promote financial wellbeing within their respective communities," said CUNA President/CEO Jim Nussle. "Each award recipient represents the spirit of what credit unions are all about – people helping people."

The Desjardins Awards honors credit unions, chapters, and leagues for their commitment to both youth and adult financial literacy. First-place winners for the Desjardins Awards include:

Desjardins Adult

- East River Federal Credit Union (South Dakota)
- Community Credit Union (Maine)
- Financial Center First Credit Union (Indiana)
- Delta Community Credit Union (Georgia)

All the winners and the 2021 Award Winners Booklet can be found on [CUNA's Awards page](#).



Credit Union National Association (CUNA) is the only national association that advocates on behalf of all of America's credit unions, which are owned by 120 million consumer members. CUNA, along with its network of affiliated state credit union leagues, delivers unwavering advocacy, continuous professional growth and operational confidence to protect the best interests of all credit unions. For more information about CUNA, visit cuna.org.

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