



Dedicated to providing quality financial services



What does a Fed rate hike mean for everyday consumers?

A Fed rate hike affects **interest rates**, which are defined as the cost someone pays for the use of someone else's money. The financial media obsesses about interest rates – with good reason. *Investopedia.com* explains, “when the Federal Open Market Committee (FOMC) sets the target for the federal funds rate at which banks borrow from and lend to each other, it has a ripple effect across the entire U.S. economy.”

Simply put: when the Fed increases the federal funds rate, it becomes more expensive for financial institutions to borrow money from the Fed.

How does this affect consumers?

Because it costs financial institutions more to borrow money, they increase the rates that they charge consumers to borrow money on credit cards, loans and mortgages, especially if these loans carry a variable interest rate.

This decreases the amount of money consumers can spend. We all still have to pay our bills, and when those bills become more expensive, households are left with less disposable income.

But as financial institutions earn higher interest rates on their money over time, these earnings may also be passed on to savers in the form of higher savings account interest rates.

The bottom line...

Higher interest rates mean financial institutions are willing to pay more interest on deposit accounts, but this also means that the cost of borrowing will likely be greater.



Talk to your friends at RBCU about refinancing your variable interest loans — we can likely **SAVE YOU MONEY** with a lower rate and monthly payment. And if your bank or store credit card carries a variable rate, you may be able to **SAVE MORE** by transferring your balance to a RBCU Visa Credit Card. Ask us to show you how much you can save!



Better Bill Pay in 2018

Get ready to experience some exciting new features in our new online Bill Payment product coming in February. We are upgrading in order to give you the latest functionality and the very best bill pay experience.

New features include:

- Person-to-person electronic payments
- Financial Institution to Financial Institution transfers
- Helpful text alerts and payment reminders
- Expedited payments
- Ability to send gift checks or donations

All that, plus it will be **faster** and **easier** to use and still FREE.



ANNUAL MEETING Announcement

Please join us for our yearly financial review at 5:30 pm on Wednesday, February 28, 2018.

All members are cordially invited to attend this meeting at 4225 Perryville Road, Loves Park, IL.

Come chat with staff, Board of Directors and other members. Light refreshments will be served. We look forward to seeing you there!



Say “YES” to your dream home in 2018!

Concerned about rising mortgage rates? Our members get the best rates available for a variety of programs, including:

- VA & FHA
- USDA
- FIXED RATE 15, 20, AND 30 YR
- HOME EQUITY LOANS

Call 815-636-2100 or start your mortgage application right now at www.rbcu.net. Getting pre-approved will help you shop within your price range!





We have teamed up with TurboTax

Save up to \$15 on TurboTax federal products

TurboTax's online tools help our members find the right tax solution, including editions specific to your situation:

- Free
- Premier
- Deluxe
- Self-Employed

PLUS: The new **turbotaxlive**® button takes you to CPA or EA advice on demand and a final review.

Follow the link at www.rbcu.net, or go to www.lovemycreditunion.org/tax-services and select "Illinois", then "Rockford Bell Credit Union" when prompted.



Enter to win a \$25,000 Sweepstakes through February 15!

Try TurboTax for FREE and be automatically entered for a chance to win.

One \$25,000 Grand Prize, Twelve \$1,000 First Prizes. No purchase necessary, just start TurboTax Online from this website and provide a valid email address to be entered to win. Promotion ends February 15, 2018. Subject to official rules. Void where prohibited.

A *Loan* you can *Love* this winter

...because *you* choose the rate and term

4.9%APR*
12-mo term

6.9%APR*
13-24 mos

8.9%APR*
36-mo term

Apply online, call us at 815-636-2100, or stop in to see us!

*APR=Annual Percentage Rate. Not a promise to lend; standard credit qualifications and some restrictions apply. LIMITED TIME OFFER.



www.rbcu.net

24/7 VISA HELP LINES

Credit: 800-322-8472

Debit/ATM: 800-523-4175

24 HOUR PHONE BANKING

NEW NUMBER! 1-855-285-2936

ONLINE BANKING & BILL PAY

www.rbcu.net

MAIN OFFICE - LOVES PARK

4225 Perryville Road

Loves Park, IL 61111

Phone: 815.636.2100

Lobby Hours:

Mon - Fri 9:00am - 5:00pm

Sat 9:00am - 12:00noon

Drive-Up Hours:

Mon - Thurs 8:00am - 5:30pm

Fri 8:00am - 6:00pm

Sat 9:00am - 12:00noon

MOUNT MORRIS BRANCH

4 E. Main St.

Mt. Morris, IL 61054

Phone: 815.734.6427

Lobby/Drive-Up Hours:

Mon - Thurs 8:00am - 4:30pm

Fri 8:00am - 5:00pm

Sat 9:00am - 12:00noon

Upcoming Holidays

Martin Luther King Jr. Day

Monday, January 15

Presidents Day

Monday, February 19

Remember, even when the credit union is closed, you have 24/7 access to your account information at ATMs with your debit card, via our 24-Hour Phone Banking at 1-855-285-2936, online at www.rbcu.net, and with our Mobile Banking app.

Federally insured
by NCUA

