



Hope NOTES

SPRING 2024



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Open the Door to Possibilities: Let Our Home Equity Loan Work for You!

With inflation and interest rates still higher than usual, there is still a great option for taking on a home improvement project, consolidating debt, or pursuing another major financial goal. A home equity loan makes it possible for you to turn the equity in your home into cash in your pocket.¹

Our Home Equity Loan is designed to unlock endless possibilities and help you achieve your dreams. If you could benefit from one of these loans, now is a great time to act. HOPE will pay all closing costs on home equity loans closed on or before August 31, 2024.²

- Loan Amounts: \$10,000 - \$100,000
- No Closing Costs²
- Physical Appraisal Not Required
- Minimum 580 credit score
- Up to 100% Loan-to-Value³

Visit www.hopecu.org/opendoor or contact your local HOPE branch to get started. Current HOPE members can also apply online.

¹Loans subject to credit approval.

²Hope will pay the closing costs for home equity loans of \$10,000 or more made from April 1, 2024 through August 31, 2024.

³Up to 100% LTV available on residences for which HOPE is the primary lienholder. LTV limits are less for residences for which HOPE is not the primary lienholder. Maximum LTV varies based on credit history.

Up to 100% Financing to Get Your Business Rolling!

From freezers to forklifts or copiers to company cars, businesses need the right equipment to keep operations humming smoothly. HOPE is ready to help your company get the gear it needs to be successful and grow with affordable, flexible lending solutions.

We offer up to 100% financing on new equipment (up to two years old) to get companies outfitted with the critical tools they need for day-to-day operations. If you are looking for the right partner to finance a purchase, from general-purpose machines to specialized heavy-duty equipment, talk to HOPE and discover your best borrowing options.

Equipment Financing Terms and Conditions

- 100% equipment financing on loans up to \$500,000¹
- Terms up to 5 years for smaller equipment and up to 7 years for heavy equipment
- All loans are subject to underwriting

Our simplified underwriting process means reduced documentation requirements to get you financed faster.² All you need to get started includes:

- Signed Application
- Signed Personal Financial Statement
- Prior 2 years of Business and/or Personal Tax Returns
- Business Plan with Projections for Businesses with less than 2 years Financial Statements
- Schedule of Liabilities
- Prior Month Bank Statements

For more assistance, call us at **1-866-321-HOPE (4673)** or visit www.hopecu.org/equipmentfinancing.

¹Financing available on new equipment (up to two years old), such as packing machines and office equipment, heavy industrial equipment such as manufacturing lines, printing presses, stationary machinery, construction equipment, and commercial vehicles (typically greater than 2.5 tons), such as heavy trucks and trailers.

²Additional documents may be required during underwriting.



HOPE Shares Achievements and Plans at the 2024 Annual Members Meeting

HOPE member-owners who joined the 2024 Annual Members Meeting on March 26 got the latest news about all of the credit union's efforts on behalf of its members and the Deep South, and the organization's financial performance.

As HOPE looks ahead, the organization will continue expanding product and service offerings for individuals and businesses and building more strategic partnerships in service to its members. HOPE members also elected the following representatives to serve on the credit union's Board of Directors:

- William Bynum
- Carol Spencer
- Dexter Doyne
- Carmen Walker
- Robert Gibbs

Women & Wealth: Budget-Conscious Ways to Grow Your Earnings

In the United States, women who work full-time and year-round earn, on average, approximately 83.7 percent of what men earn, resulting in a yearly disparity of \$10,000. This wage gap is further exacerbated for many women of color and those with disabilities.

Raising awareness around the wage disparity is essential, but it can also create frustration – what can be done to narrow the gap? Especially when so many of us are feeling the impact of inflation and high-interest rates.

Budget-conscious ways to increase earnings include expanding job searches by applying for positions beyond traditional qualifications, investing in education, and networking. If debt is a barrier for you when it comes to growing your earnings, you are not alone. Scan the QR Code to connect with our partners for a personalized plan to eliminate debt.



Montgomery Small Business Access to Capital Program

HOPE understands the hurdles entrepreneurs face in running a successful business, especially during difficult financial times. We work to provide locally-owned businesses with affordable financing to overcome these challenges and thrive!

In partnership with the City and County of Montgomery, Alabama, HOPE has launched the Small Business Access to Capital Program. The program will increase access to small business financing and technical assistance designed to mitigate financial hardship resulting from the pandemic in Montgomery.

Funding is available to support up to 50 businesses in the City or County of Montgomery, Alabama, over the next three years. Businesses that qualify can receive loans of up to \$250,000 from HOPE.¹

Learn more about this program at www.hopecu.org/montgomerysbacp. Complete the interest form on that page, and our lending team will reach out to help you take the next steps.

¹Loans subject to approval and program criteria.

Gulf Coast Athletic Conference Changes Name to 'HBCU Athletic Conference'

The Gulf Coast Athletic Conference announced that on July 1, 2024, it will officially become the "HBCU Athletic Conference," honoring the unique legacy and importance of Historically Black Colleges and Universities. HOPE is the official financial institution for the conference and the lead sponsor for the men's and women's basketball and baseball tournaments.



"At the heart of this transformation is our commitment to ensuring every HBCU student feels seen, heard, and valued – both on and off the field. And we're proud to have found an incredible partner who shares this vision: Hope Credit Union!" - Dr. Kiki Barnes, Commissioner of the HBCU Athletic Conference

Commissioner of the HBCU Athletic Conference

"Together, we recognize that the contributions of HBCUs extend far beyond academia – they shape innovation, culture, and our nation's economy. Investing in them isn't just good business; it's essential for our collective progress." - Bill Bynum, HOPE CEO

Read the full story at www.hopecu.org/hbcuconferencenews.

Join us in celebrating this historic moment.

Branch Closures

Memorial Day
Monday, May 27

Independence Day
Thursday, July 4

Juneteenth Observance
Wednesday, June 19

Remember, HOPE is always open even when our branches are closed. You still have 24/7 access to many functions for managing your account using our HOPENet Online Banking, HOPE Mobile Banking, or our HOPE24 Telephone Banking solutions. Find out more at www.hopecu.org/convenience.

Contact HOPE

General Account Information

HOPE24 Telephone Banking (877)214-HOPE

HOPENet Online Banking

Go to www.hopecu.org, then log in to HOPENet

Deposits - Phone (866)321-HOPE

Email: deposit@hopecu.org

U.S. Mail: *(Do not send cash deposits through the mail)*

Hope Credit Union | P.O. Box 22886 | Jackson, MS 39225

Consumer Loans

Email: consumerloan@hopecu.org

Mortgage Loans

Email: mortgageloan@hopecu.org

HOPE Affinity Network Email: affinity@hopecu.org

Supervisory Committee Phone: (601)944-1100

Email: supervisory.committee@hopecu.org

BRANCH PHONE NUMBERS Dial (866)321-HOPE

to be connected to your local branch.