



# MONEY MATTERS

VOL. 39 NUMBER 2 APRIL 2025

## Office

507 Hwy 290 E.  
Brenham, TX 77833

## Hours

Monday—Friday  
8:00 am—5:00 pm  
(no transactions after 4:00 pm)

## Holiday Closings

- Good Friday  
Friday, April 18th
- Memorial Day  
Monday, May 26th
- Independence Day  
Friday, July 4th

## Board of Directors

John Trostle, Chairman  
Liz Broesche, Vice Chairman  
Hayden Mierl, Treasurer  
Cheyanne Lehrmann, Secretary  
Jeff Smestuen  
Howard Tomlinson  
Traci Bagley  
Thresia Schlabach  
Kaci Eilert

## Staff

Wendy Frazier, President  
Chelsea Lozano, Sr. FSR  
Scot Mertz, Accounting Mgr.  
Larry Tyler, Loan Officer

[www.germaniacreditunion.com](http://www.germaniacreditunion.com)  
(877) 635-9405

## All you Need to Know About Auto Loans

If you're in the market for a new car or truck, you're likely also shopping for an auto loan. Your auto loan will affect your monthly budget for the full term of the loan, so it's important to do your research and make an informed decision before finalizing it. Here's all you need to know about auto loans and how to choose the one that's best for you.



### How do auto loans work?

Auto loans make it possible for consumers to purchase a new car without having all the cash on hand when buying. With a car loan from a financial institution or private lender, you'll receive the funds you need to purchase the vehicle in one lump sum, which you'll pay a portion of back each month, with interest, over the term of the loan, which generally lasts 5-7 years.

### Where do I apply for an auto loan?

There are two primary sources for auto loans:

- **Direct lenders.** This includes financial institutions like Germania Credit Union. You'll likely have the opportunity to get pre-approved for a vehicle loan through these lenders, which can make your car shopping quick and easy.
- **Dealership financing.** This option enables you to purchase and finance your car in one location. Convenience aside, a dealership loan may be accompanied by a higher interest rate and enticing offers for upcharge add-ons and/or extra protection that may not be worth the price.

### How high will my monthly payment be?

Your monthly payment amount will be determined by several key factors:

- **The loan amount.** The amount you borrow will be equal to the value of the car you're purchasing, or significantly less. A great minimizer of the overall cost is making a sizable down payment and/or trading in your old vehicle when buying a new car.
- **The annual percentage rate.** Usually referred to as the APR, this is the effective interest rate you pay on your loan. Your interest rate is determined by your credit score and other general creditworthiness or financial wellness factors.
- **The loan term.** The default length of most auto loans is five years, but some lenders offer to stretch the term to seven years or even longer. A longer-term loan means paying less each month, but it also means paying more in overall interest throughout the life of the loan. A shorter-term loan also means you'll own the car fair and clear sooner.

### How can I score the lowest interest rate on my auto loan?

The interest rate on your auto loan will directly affect your monthly payments throughout the loan term, so it's important to make every effort to score the lowest rate possible. Here's how:

- **Shop around for a lender.** Don't accept the first offer you receive for an auto loan.
- **Boost your credit score before applying for a loan.** In the months before you apply for an auto loan, take steps to boost your credit score, including paying all credit card bills on time, working to pay down outstanding balances, not opening new cards and reviewing your credit report for fraud.
- **Save up for a bigger down payment.** If you don't have a substantial down payment saved up, you may want to delay your auto loan application until you can save more, borrow less and qualify for a lower interest payment.

## Rates:

Annual Percentage Yield (APY) for Regular Share Accounts is accurate as of 03-31-2025.

### Regular Share Account

|                     |       |
|---------------------|-------|
| Dividend Rate ..... | 0.25% |
| APY .....           | 0.25% |

Contact the credit union for further information about applicable rates, fees and

## Statistics:

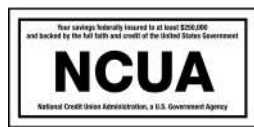
(as of February 28, 2025)

|              |                 |
|--------------|-----------------|
| Assets ..... | \$19,726,075.89 |
| Shares ..... | \$17,050,870.19 |
| Loans .....  | \$11,463,354.50 |

[www.germaniacreditunion.com](http://www.germaniacreditunion.com)

Phone (877) 635-9405

Find us on 



AMERICA'S  
CREDIT UNIONS  
Where people are worth more than money.



# ANNUAL MEETING

The 39th Annual Meeting of Germania Credit Union was held on March 26, 2025. The following directors were elected to serve: John Trostle, Hayden Mierl and Howard Tomlinson.

## DOCUMENTS AVAILABLE TO MEMBERS

Upon request, a member is entitled to review or receive a copy of the most recent version of the following credit union documents:

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

## All You Need to Know About A GCU Checking Account

Checking accounts offer easy and convenient access to your funds. The minimum opening balance is \$100, and Germania Credit Union allows unlimited monthly transactions.

### Accessing your funds

Checking accounts are designed to be used for everyday expenses. You can access the funds in your account via debit card, paper check, ATM or in-branch withdrawals or through online transfers.



### Maintenance fees

Many banks charge a monthly maintenance fee for checking accounts; sometimes as high as \$25 a month. Fortunately, as a member of Germania Credit Union, you never have to worry about steep fees. Our checking accounts have no fee monthly fee.

### Security

Funds kept in a checking account at a bank are federally insured by the FDIC for up to \$250,000. Credit unions feature similar protection, with all federal credit unions offering government protection through the NCUA.

### Managing your checking account

Managing a checking account is as simple as 1-2-3:

1. **Know your balance at all times to avoid an overdrawn account.**
2. **Automate your finances.** Set up automatic bill payment through your checking account and you'll never be late for a payment again. You can also consider automatic monthly transfers from your checking account to savings, so you never forget to do so.
3. **Keep your account funded with one to two months' worth of living expenses at all times.** This way, you'll always have enough funds to cover your transactions without fear of your account being overdrawn.