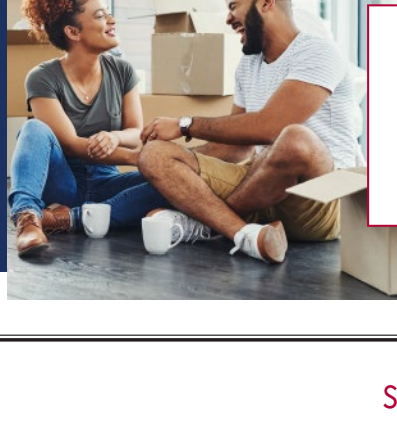


May 23, 2023 at 5:00 p.m. | Membership Annual Meeting
The meeting will be held virtually again this year. An email will be sent out to our membership closer to the date with instructions to attend the meeting.

June 3, 2023 from 10:00 a.m. - Noon | Bike Safety Event
Join us at the Bloomington branch for a fun bike safety event with the Bloomington Police, Fire Department, Erik's Bike Shop, and so much more!

SHARE POINT CONNECTION

CREDIT UNION



See inside on how to receive **\$500** today!

sharepointcu.com | 952.930.0700

Andover | Bloomington | Burnsville | St. Louis Park | Medina | Plymouth

*Federally insured by the NCUA. Equal Housing Opportunity. NMLS #527701

CEO Corner – Greetings and Happy New Year!

Inflation hit consumers pretty hard in 2022. After years of flooding the market with money, the Federal Reserve began to see significant increases in the price of goods and services. This same flooding of the market with money caused the deposit rates to decrease, so savers lost a return, while borrowers received very low rates. To slow the inflation trend, the Federal Reserve took drastic steps to increase rates at a faster pace in 2022. The idea here is to slow down spending and attempt to reduce the price of goods and services. The theory is the consumer does not want to incur high-cost debt for homes, automobiles, and vacations, so they will slow the purchase of these items as rates increase. While some of these rate increases will slow the economy, it is not all bad as the rates on CD's will begin to increase for the savers. Currently, SharePoint Credit Union is offering CD rates at or near the top of the market. We want the saver to have an opportunity to earn some money since they have been held to lower returns during recent years.

Our members like to see rates move in slow and steady trends. This gives everyone a chance to adjust, budget, and set priorities. Our members with a current 4% auto loan, need time to adjust and re-

budget into a 5.5% or 6.0% rate as they shop for a new vehicle. SharePoint CU can help our members with different payments, terms, and options to help you meet your new budget. We have options the auto dealer doesn't, so please call us when shopping for a new vehicle.

Increasing rates don't just impact the big purchase items. Daily spending and credit card purchases are also subject to that increase. If you find yourself entering 2023 with old credit card debt, perhaps now is the time to reduce the rate through a home equity loan or a personal loan. Let our expertise go to work for you. We can explore the best financial solutions, answer questions, and help guide you on your financial journey.

SharePoint CU had another great year in 2022 thanks to our loyal members. We thank you for your business and staying connected to us on the mobile card, bill pay, and online applications. Please call or visit any of our branches. We love to communicate with our members!

Have a great 2023!

-Phillip Kopischke

Refer a New Member and You Could Earn up to \$500!*

- New member that opens a checking account or qualifying loan will earn \$50!
- Current members will receive \$50 for each new eligible member referred!
- Promotional funds will be deposited to each eligible member within 60 days of account opening or loan closing.

Visit sharepointcu.com/refer today!

*All accounts subject to approval. Referral must be a new member and be eligible for membership. Existing member must be in good standing and fill out Referral Form online to be eligible to receive promotional funds. The existing member will receive \$50 for each new ELIGIBLE SharePoint CU member they refer, up to ten referrals total. Members can earn up to \$500 in a calendar year. New member will receive \$50 with a checking account OR qualifying loan. One \$50 incentive per new member. This offer is eligible on all consumer checking accounts and consumer loans. Excludes home mortgages and savings accounts. Promotional funds will be deposited into each eligible member's savings account within 60 days of account opening or loan closing. Member is responsible for any related taxes according to MN laws. Employees are not eligible for these promotional funds. Offer effective 4/1/2022 and subject to change without notice. Other restrictions apply.

Welcome Financial Advisor, Joe Zandlo



steps in their life. His combination of experience, education, and professionalism can provide a wide variety of products and services to help our members meet their financial goals, estate strategies, and insurance needs.

SharePoint Credit Union would like to introduce our Financial Advisor, Joe Zandlo. Joe works for Minneapolis Financial Group and MassMutual. Through our partnership, Joe will help our members plan for the next

As we head into the new year, now is a great time to speak with Joe to do a simple evaluation and determine if you are on track for retirement. During this evaluation, you will review your financial goals to help make necessary adjustments, discuss 2023 changes to retirement savings accounts such as IRA's, Roth IRA's, and review your 401 (k) or 403(b) plans at work.

Joe is available to meet with our members, by appointment, at a branch, over the phone, or virtually through Zoom. Set a time to meet with Joe today.

[Joe Zandlo - Financial Professional in Plymouth, MN | MassMutual](#)

Make one of your new year's resolutions to become financially healthy by meeting with Joe.

Exclusive Member Discounts - Just for You!

We are happy to bring you member discounts on tax prep solutions this tax season! Members can save up to \$15 on TurboTax federal products when you click the link below. Get started with TurboTax today!

New H&R Block clients save \$25 on in-office tax prep services and returning clients get the Tax Identity Shield® add-on for FREE (\$35 value). Get your H&R Block coupon now and save!

Visit [Love My Credit Union](#) for offer details and disclaimers.

What a Difference a Year Can Make in the Housing Market



Last year right at this time, the rate on a 30-year mortgage was at an all-time low of 3.125%, with the median sales price of a home in the Twin Cities being \$340,000. From the time a home hit the market, it was closing within 29 days.

The Federal Reserve has increased rates in an effort to slow inflation. Because of that, current rates on a 30-year mortgage have climbed to 6.5% and homes are staying on the market longer. The median sales price of a home remains strong at \$355,000. However, we are no longer seeing the bidding wars we saw a year ago, nor are homes selling for significantly over the asking price.

What does 2023 have in store for us?

The experts predict mortgage rates could vary anywhere from mid-5 to 11% by the end of 2023. Home values in the Twin Cities are expected to increase slightly due to a lack of inventory.

Does it make sense to buy a house in this market?

Currently, buyers are no longer having to pay more than the asking price, nor do the buyers have to compete in a bidding war. Sellers are more willing to pay the buyer's closing costs in an effort to 'close' the deal.

If you are looking to buy a home and plan to live in the home for a long time, then it makes sense to buy a home. Higher interest rates may impact your ability to buy a more expensive house, but keep in mind, when inflation gets under control, experts predict mortgage rates will return to the 4.50% to 5.50% range. When rates drop, that will provide an opportunity to refinance to a lower rate.

How can SharePoint Credit Union help?

SharePoint Credit Union offers a wide variety of mortgage products such as Conventional, FHA, VA, and USDA loans. Fannie Mae and Freddie Mac also offer lower mortgage rates for first-time home buyers who make less than \$117,800 per year and even lower mortgage rates for borrowers making less than \$94,240 per year.

If you are considering purchasing a home in 2023, [schedule a free home buyer consultation](#) with one of our experts.

SAVE TIME, MONEY, AND STRESS IN THE NEW YEAR!



Buy your next new or used car at SharePoint Credit Union. Great Advice, Great Service...at No Charge!

Financing help? YES!
Great rates and an easy loan process through SharePoint CU.

Brand new cars? YES!
All makes & models. We can also factory order!

Rebates? YES!
You get all available rebates on new cars.

Quality used cars? YES!
All mechanically inspected and up to date on maintenance.

Take trades and buy cars? YES!
Brett can even give you a ballpark trade value over the phone.

You'll get straightforward answers to your questions, and Brett will do his best to find you the vehicle you are looking for at a great price. Any make, any model, any budget - NEW OR USED! There is NO CHARGE for you to use this service, and you get to take delivery of your new or used car at any SharePoint CU location!

Make your next car-buying experience a stress-free one. **Call Brett Broghammer with Integrity Autosource, Inc. at 651-426-6411** or click on the link below to check out the full-service auto purchasing program process.
<https://integrityautosource.net/aboutus>

Contact Brett to see how fun and easy buying a car can be!

Welcome Mark Faydo, Business Relationship Manager



SharePoint Credit Union is pleased to introduce Mark Faydo as its new Business Relationship Manager.

Having been in the banking industry for 36 years, Mark retains a wealth of

knowledge and experience in a variety of areas. His background is sure to be invaluable to SharePoint CU and its members. In his new role, Mark will be the primary contact for our business members, providing insight and helping to coordinate their projects with the technology needed to maximize profitability.

Our members have been top priority since we began serving the community more than 85 years ago. With that member-centric focus and Mark's adept guidance, SharePoint CU has the financial solutions to help your business develop, grow, and succeed. From business checking and credit cards to loans and reserve lines of credit, our team will explore and explain the tools and resources for your short-term or long-term financial goals.

Meet with us to learn more about SharePoint CU's services and the ways in which they can benefit your business.

Contact Mark to set up an appointment. 952-241-1805

Get Amazing Rates with Flex Certificate!

5.00% APR* for 25 months, 4.50% APR* for 13 months

Includes 0.25% APR* Loyalty Bonus¹. Add funds anytime.

*APY = Annual Percentage Yield. Dividends for Share Certificates are calculated on the average daily balance and paid quarterly. Rates are reviewed weekly and are subject to change without notice. Minimum required to open a Share Certificate is \$500. IRA certificates will earn the above yields with \$500.00 minimum balance.

¹To earn 0.25% APR* rate increase member must meet the following criteria: Have an active loan or credit card or have a checking account with electronic statements. If member does not meet criteria member will earn 4.25% APY (13 month), 4.75% APY (25 month), Minimum \$500.00, Maximum \$250,000. Additional deposits allowed during term of loan up to the maximum certificate deposit amount allowed. At maturity, balance of the 13-month certificate will automatically roll into a 12-month certificate at the current rate at that time. At maturity, balance of the 25-month certificate will automatically roll into a 24-month certificate at the current rate at that time. Does not qualify for IRAs. Rates are effective until 3/31/23 subject to cancel at any time. Subject to change without notice. Cannot be combined with any other offers. Restrictions may apply. Can have multiple Flex Certificates not to exceed \$500,000.