



Beehive Direct vs Dealer Indirect Automobile Loans

Shane Berger, President/CEO

When you finance the purchase of an automobile, you have choices. You may finance directly with Beehive or through the finance manager at a dealership. Either option can result in a loan to get you behind the wheel of your new car. But Beehive and auto dealers compete for your auto loan and there are many differences, advantages, and disadvantages between Beehive Direct and Dealer Indirect financing of which you should be aware. During the coming months we will produce articles, videos and website posts to make the case that a Beehive direct loan is your best choice and will almost always save you money. Providing this information is not meant to disparage dealers, only to point out some dealer tactics that could significantly impact the cost of your automobile financing. The following is one example.

We will educate you about others in the future.

Many dealers have agreements with banks or credit unions regarding customer auto financing. The dealer agrees to originate loans with the customer and the bank or credit union buys or assumes the loans and services them. The arrangements between financial institutions and some dealers allow them to mark up the interest rate a customer is charged to a rate much higher than market rates. For example: recently a dealer marked up the rate of a Beehive member auto loan to 8% when that individual could have qualified for a direct loan from Beehive with a rate as low as 4.5%. On a \$25,000 loan repaid over 72 months, the member would have paid almost \$3,000 more in interest. That is a big price to pay for the convenience of financing at the dealership. The dealer and the bank or credit union often have an agreement that allow them to split the interest income from the “marked-up” rate, so both parties benefit at your expense.

Please know that Beehive is an advocate of our members and has NEVER allowed a dealer to mark up your rate. This is one of many reasons why you should finance your automobile directly with your member-owned financial cooperative...Beehive Federal Credit Union. Watch the website and future newsletters for more examples of how to save money with a Beehive Direct Auto Loan.

Beehive Local Discounts Program

Some of you may have heard Beehive has introduced our Local Discounts program. Many of our members and businesses have thanked us for offering this program. It is simple: visit <http://www.beehive.org/discounts> or within Beehive’s mobile app, locate the “Local Discounts” Menu, choose some of our great deals and then go get them. When you arrive at the business, please mention to the cashier that you want the Beehive Local Discounts deal and pay with your Beehive debit or credit card. That is it—nothing to sign up for. Just simple, straightforward discounts at local businesses.

Below are some of our participating businesses:

- Apple Tree Dental (Rexburg)
- Arby’s (Rexburg)
- Bambinos (Rigby)
- Big Jud’s (Rexburg/Archer)
- Blister’s BBQ (Rexburg)
- Circle of Love (Rexburg)
- Da Pineapple Grill (Rexburg)
- Deseret Book (Rexburg)
- Domino’s Pizza (Rexburg)
- Evans Hairstyling College (Rexburg)
- Fat Cats (Rexburg)
- Firehole BBQ Company (West Yellowstone, MT)
- Floral Classics (Rigby)
- Fong’s Restaurant (Rexburg)
- Freeman Clothing (Rexburg)
- Gator Jacks (Rexburg)
- Gorilla Performance (Rexburg)
- Gravity Factory (Rexburg Trampoline Park)
- Grease Monkey (Rexburg)
- Gringos (Rexburg)
- Idaho Drug (Rigby)

- Kainoa’s Hawaiian Grill (Rexburg)
- Kiwi Loco (Pocatello)
- Kiwi Loco (Rexburg)
- Legacy (Municipal) Golf Course (Rexburg)
- Lil’ Mike’s (Rigby)
- Millhollow Restaurant (Rexburg)
- Napa Auto Parts (Rigby)
- Paramount 5 (Rexburg)
- Pizza Hut (Rexburg)
- Pizza Hut (Rigby)
- Redd’s Grill (Rexburg)
- Rexburg Floral
- Salt Lake Express (Rexburg)
- Scotty’s CarQuest (Rigby)
- Scotty’s True Value (Rigby)
- Sled Shed (Rexburg)
- Soda Vine (Rexburg)
- Taco Time (Rexburg)
- The Cookie Cottage (Rexburg)
- The Cookie Cottage (Rigby)
- The Cookie Place (Rexburg)
- The Craze (Rexburg)
- The Hickory (Rexburg)
- Uwrench (Rexburg)
- Weed Man (Rexburg)
- Wolfe Lighting & Accents (Rexburg)

For more information about Beehive’s Local Discounts program please email ccobia@beehive.org or call Craig at (208)656-1000 ext 1027.

Beehive’s Annual Picnic Fundraiser Update

We would like to thank all members who attended Beehive’s picnic and raised thousands of dollars. All proceeds will be donated to provide medical care for local children receiving treatment at Primary Children’s Hospital. We are grateful to the

Idaho Beef Council for again helping offset the cost so we may serve delicious beef to thousands of people! This year we had lively entertainment, games, and delicious food. Beehive’s picnic is one of the largest summer outdoor events in Rexburg and we are happy to do it for our members. If you missed it this year, mark your calendar for the fourth Thursday in June 2020. Thanks for allowing us to serve you.

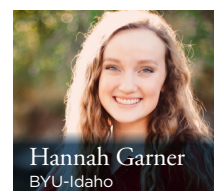
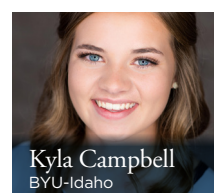
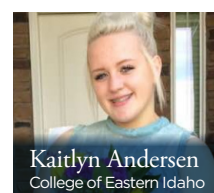
Rexburg Rapids Night

- When: Thursday, August 8, 2019
- Location: Rexburg Rapids
- Time: 6:00-9:00 p.m. (Swim)

Get your Rexburg Rapids tickets online from beehive.org/events or from any branch from July 18 until tickets are gone. A \$5 per person deposit is required but will be refunded at event. First come, first served. Limited space. For any questions please call (208)656-1000. Food will be available for purchase at the Rexburg Rapids concessions stand.

Service Awards

Beehive Federal Credit Union is pleased to announce they have awarded a total of \$9,000 in Service Awards (scholarships) to the following recipients for the 2019/2020 school year:





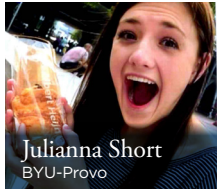
Malorie Johnson
BYU-Idaho



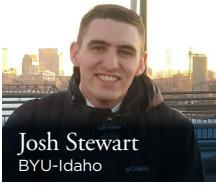
Kaylee Kauer
BYU-Idaho



Jodi Lusk
BYU-Idaho



Julianna Short
BYU-Provo



Josh Stewart
BYU-Idaho



Daniel Thompson
BYU-Idaho



Sarah Zohner
BYU-Idaho

Beehive also donated \$1,000 to the BYU-Idaho General Scholarship Fund.

Recipients were determined by our Service Award Committee based upon the following criteria:

- Service
- Financial Need
- Academics

Thanks to the applicants for their extraordinary service!

Scams on the Rise

Remember the good, old days when “garage sale-ing” was a Saturday morning activity and job searching was primarily done through the newspaper or “Help Wanted” signs in storefront windows? Even though you can still participate in these activities, so much of garage sales and local job hunting has been moved to online social network sites like Facebook, Craigslist, etc. The minute the internet is brought to the discussion you know that internet scams will be, too! Fraudsters use a variety of methods to steal money. We have recently seen a rise in scams involving checks. For a variety of reasons (ex: a Mystery Shopper job paid up front, a Craigslist ad response to buy an item, a request to pay taxes using gift cards, etc.), we see our members receive checks originating from online sites. Due to a seemingly harmless mistake, the check received is made out for more money than originally agreed upon. Our honest members will deposit the check(s) and then turn around and immediately send money back to the scammers. Then next thing you

know, the check is returned as fraudulent, and our members are stuck footing the bill! Now there is an easy solution for this, and that is to keep the questionable check funds on hold for longer to see if the check will clear the other institution. This does require some extra patience, but it is the best way to ensure you are not a victim. Be careful and vigilant with the checks that you get from online offers, yard sale sites, or jobs that seem too good to be true and stay one step ahead of scammers!

New ATM Features

Beehive has recently upgraded their ATMs. Some new features include the following:

- Cards will now need to be inserted sideways; this change results in increased security for our members.
- You may choose your bill denomination from \$5, \$10, \$20, and \$50-dollar bills.
- You can also use both the keypad and touchscreen to complete your transaction.

Dave Ramsey Financial Peace University

Beehive Federal Credit Union is pleased to again offer Dave Ramsey’s Financial Peace® University (FPU) to our members. Dave Ramsey’s class may be a life-changing experience that will help you get out of debt. All Beehive members are welcome to participate in the nine-week program at 6:00 p.m. on Wednesday nights in Rexburg with the preview class starting September 4, 2019 (minimum class size of 25 people required). To receive the special pricing of \$109 (regularly \$129) per household, go to www.beehive.org/daveramsey and click on “Sign up for Rexburg Class” or go to <https://fpu.com/1090245>. Space is limited so reserve your place now. New materials will be introduced and though all former FPU attendees can use their existing materials and attend the class for free, there will be a reduced price, renewable annually for continued access to digital content including the new FPU workbook and videos. If you have questions, please call Craig at (208) 656- 1000 ext. 1027.

Financial Peace University for Teens

Beehive is considering offering a Dave Ramsey Financial Peace class just for teens. We will need a minimum of 10 teens to whom we would teach at the same time, and in the same building as we offer Financial Peace University for adults. For years, parents have brought their teens with them to FPU,

however, this information has been prepared just for the younger folks.

- **Cost:** \$10 for a membership
- **When:** Starts September 4, 2019, Ends November 7, 2019
- **Where:** 1087 Erikson Drive, Rexburg, ID
- **Number of Classes:** Nine

If parents and/or youth are interested, email Craig Cobia at ccobia@beehive.org or call (208)656-1000 ext. 1027 to learn more. Beehive has two teen FPU tuition rebates available. You must pay the \$10 fee up front, attend at least 80% of the classes, complete all the assignments, and submit a one-page essay explaining how this class helped you. If selected, Beehive will deposit the \$10 into your checking account.

Idaho Beef Council Recipe

Thanks again to the Idaho Beef Council for helping us pay for the Beef which was prepared at our picnic! Here is a beef recipe you may enjoy: <https://www.beehive.org/steak-taco-recipe>



Sprint Rewards

Members get a \$100 cash reward for every new line activated with Sprint®, now on unlimited lines. No strings attached — just cash. Here’s how to get cash rewards for every new line you activate with Sprint:

1. Add a line to your new or existing Sprint account and mention that you’re a credit union member.
2. Register at LoveMyCreditUnion.org/SprintRewards.
3. Cash rewards will be deposited directly into your credit union account within six to eight weeks.

Already a Sprint customer? Register now to receive a \$100 loyalty cash reward every year starting one year after registration. Get cash rewards!

Visit LoveMyCreditUnion.org/Melvin to learn more.

Note: These Sprint credit union rewards may not be available with Sprint’s BYU-Idaho employee plans. Restrictions apply.

Holiday Closure Schedule

- Thursday, July 4: Independence Day
- Monday, Sept. 2: Labor Day
- Monday, Oct. 14: Columbus Day
- Monday, Nov. 11: Veterans Day
- Thursday, Nov. 28: Thanksgiving Day
- Wednesday, Dec. 25: Christmas Day

Loan Rates

NEW/USED CAR LOAN	FROM 4.20% APR
SIGNATURE LOAN	FROM 9.60% APR
COLLATERAL LOAN	FROM 4.70% APR
VISA PLATINUM CARD	8.90% APR

APR = ANNUAL PERCENTAGE RATE

Term Share Certificates

3<6 MONTH	0.20% APY
6<12 MONTH	1.25% APY
12<18 MONTH	2.50% APY
18<24 MONTH	2.25% APY
24<36 MONTH	2.30% APY
36<48 MONTH	2.80% APY
48<60 MONTH	2.75% APY
60 MONTH+	2.80% APY

APY = ANNUAL PERCENTAGE YIELD

(RATES AS OF JUNE 26, 2019; 48-MONTH TERM OAC; SUBJECT TO CHANGE WITHOUT NOTICE; VISIT WWW.BEEHIVE.ORG FOR OUR MOST UP-TO-DATE RATES)