

OUR PROMISE

For You, For Life



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The Many Faces of Account Takeover Fraud

Account takeover fraud (ATO) has been on the rise. Simply put, it refers to fraudsters stealing a victim's account credentials, then changing the password or other personal data so the victim can't easily regain control.

Most frequently, fraudsters gain your account information through phishing. These scams could come in the form of emails, phone calls, Facebook messages, text messages or any other form of digital communication.

These messages can sound very convincing or may even appear to come from someone you trust, such as a bank or a friend. However, they will all have two things in common: They'll sound very urgent, and they'll prompt you to sign in or reset your password.

Watch out for these phrases that help identify phishing attempts:

- **"Verify your account."**
Any legitimate business will not ask you to send passwords, login names, Social Security numbers or any other personal information via email or text.
- **"If you don't respond within 24 hours, your account will be closed."**
This is attempting to create a sense of urgency so you feel like

you don't have time to verify information through the proper channels.

- **"We've noticed an issue with your account."**

While legitimate businesses may call you unprompted, scammers will frequently make up bogus credit card charges or other issues. When in doubt, no legitimate business will get angry if you hang up and call them at their publicly listed number.

- **"Click the link to sign in."**

The prompt and link may seem legitimate, but you could be giving fraudsters your login info. Plus, clicking unsolicited links could install keystroke trackers or other malware on your device.

Remember: We will never ask for your personal banking information. For more information on how to protect yourself from fraud, check out our ONESource blog or Banzai at cofcu.org.



ONESource Blog



Banzai

TeamONE SPOTLIGHT



Carolyn Stein

Mortgage Loan Officer

When it comes to buying a home, the process can feel overwhelming. That's where CommonWealth One Member

Advantage Mortgage Loan Officer Carolyn Stein steps in – to make the journey smoother, simpler and more personal.

With a passion for service and a background that blends both buyer and lender perspectives, Carolyn brings empathy, insight and energy to every member she works with.

"I started in the mortgage industry in 2020 as a Loan Officer Assistant to learn the ropes," she says. "I've bought four homes myself, including a fixer-upper my husband and I flipped, but being on the lending side gave me a whole new appreciation for the process."

Her transition into the field was inspired by family members already in the business – and her own love for learning and helping others. "I knew I wanted a role where I could guide people through major life moments. Whether it's a first-time buyer, a second-home purchase or refinancing for renovations or college tuition, I'm here to help."

One of the biggest misconceptions she sees? "That you need perfect credit or a 20% down payment to qualify for a mortgage. That's just not true. There are a lot of great options out there for different financial situations. My advice is don't wait to ask questions."

Outside the office, Carolyn and her husband enjoy traveling, especially to visit their daughters and grandsons in Memphis, Tennessee, and England. In the summer, they spend as much time as they can on their boat. She also loves to cook and hosting family and friends.

So what makes CommonWealth One's mortgage program stand out? "Our Member Advantage Mortgage options are competitive and flexible, but what truly sets us apart is our personalized service. We care about our members' goals – and we're with them every step of the way."

Whether you're buying your first home or refinancing your current one, Carolyn is ready to help make your next move with confidence. Reach out to Carolyn with your questions or when you're ready to get started at (888) 445-0045, or visit cofcu.org/mam.

Calculating Your Home's Equity in 3 Simple Steps

Your home could be a powerful tool in your financial toolbox. As you've been paying down your mortgage, the equity in your home has been increasing – and you can tap into this equity for a great low-rate loan! To find out how much equity you can access, follow these three simple steps:

- 1. Determine your home's current market value.** Getting your home appraised by a professional is the most accurate way to estimate your home's value, but you can also get a broad estimate with free online calculators.
- 2. Calculate your remaining mortgage balance.** You can find this information on your latest monthly statement or by viewing your mortgage in online banking.
- 3. Subtract your mortgage balance from your home's value.** The difference between those two numbers is your equity!

The equity you calculated is the maximum you'd be able to borrow through a home equity loan or line of credit. That money can be used for home improvements, debt consolidation or anything else on your to-do list! Want an easier way to calculate your equity? Use our HELOC Calculator on our website at cofcu.org/learn/calculators/lending-calculators/heloc-calculator. Learn more about our home equity lending options at cofcu.org.

Annual Meeting

May 22, 2025, at 5:30 p.m.

You're invited to our 80th Annual Meeting! This year's meeting will be entirely virtual, so be sure to tune in to get the latest updates, connect with leadership and your fellow members, and hear our plans for the future.

We hope you will join us!

Scan the QR code to register for free.



Auto Loans 101:



What Dealerships Don't Want You to Know

Car shopping can be a hassle, and visiting dealerships can make your decisions even harder with salespeople attempting to manipulate the conversation for their benefit. Arming yourself with knowledge is the best way to protect your budget. Here are some common tactics to look out for:

The Monthly Payment Focus Misdirection

When discussing your auto loan options, salespeople often list out the loan as monthly payments instead of overall cost. A lower monthly payment can sound appealing, but this is usually achieved by extending the loan terms – which result in higher interest payments over time. Check it out:

	Auto Loan #1	Auto Loan #2
Amount	\$45,000	\$45,000
Interest rate	5%	6%
Term	50 months	80 months
Total paid	\$49,943	\$54,709
Total savings in interest	\$4,766	

Chart is a sample only.

Add-On Product Pressure Tactics

Many dealers offer additional products for your car, such as extended warranties, GAP insurance and protection packages. While the products themselves might be a good idea, dealer pricing is often much higher than if you purchased them from a third-party (such as your credit union).

For example, dealerships could charge you up to \$800 for GAP insurance, but you can get the same insurance at Commonwealth One for just \$499. We also offer affordable Mechanical Repair Coverage, which helps with repair costs when your car's warranty expires, and ProtectONE, which helps pay off your loan in the event of death, disability or involuntary unemployment.

Trade-In Value Manipulation

To increase their profit margins, dealerships often undervalue trade-ins. If you head to the dealership already knowing what your old vehicle is worth, you'll have more bargaining power at the table.

Don't get shortchanged! Independently determine your car's market value before you start the discussion with the salesperson. Get it professionally appraised by a third party, or use a free online calculator to get a rough estimate.

Pre-computed Interest & Prepayment Penalties

Some dealership loans use precomputed interest to determine the overall cost. That means whether you pay your loan off early or just continue making the monthly payments, you're paying the same amount in the end.

Other lenders like Commonwealth One use simple interest, which is calculated based only on what you currently owe. That means if you make extra payments, you'll reduce the amount of interest you pay over the life of the loan!

Manufacturer Incentive & Rebate

When discussing your financing options, the dealership may offer you a choice: 0% financing or a cash rebate. This may seem like a no-brainer, but the offered numbers can be misleading. First, you have to actually qualify for the low rate. Second, 0% interest may not actually save you money. Let's do the math:

	Dealer Financing	Commonwealth One Financing
Purchase price	\$45,000	\$45,000
Cash rebate	\$0	\$4,000
Amount financed	\$45,000	\$41,000
Interest rate	0%	4.39%
Term	36 months	36 months
Total cost	\$45,000	\$43,834

Pre-Approval Power Position

One of the best ways to give yourself more bargaining power is to know exactly how much car you can afford. At Commonwealth One, we can pre-approve you for your auto loan before you even set foot in the dealership.

Getting pre-approved does not mean you're committed to taking out an auto loan with us, so you can stay flexible while you consider your options. Plus, when you know your budget and your estimated rate, it's much easier to resist the temptation of add-ons and see through the salesy misdirection.

Ready to get pre-approved for an auto loan? Talk to us today or get started online at [cofcu.org](https://cofcu.org/learn/calculators/auto-calculators/auto-loan-calculator)! And check out our Auto Loan Calculators at cofcu.org/learn/calculators/auto-calculators/auto-loan-calculator.

Are You Accidentally Missing Out on Free Money?

Free money – we all love it. But just because money doesn't grow on trees doesn't mean free money isn't available. Oftentimes, many individuals don't even realize they are missing out on free cash hidden in plain sight. From employer matches to unclaimed tax credits, you may be leaving thousands of dollars on the table.

401(k) Employer Match

If you have a 401(k), a great first step is seeing if your employer matches 401(k) contributions up to a percentage of your pay. If so, contribute at least enough to benefit from those matching funds; otherwise, that's free money you're leaving on the table.

Unclaimed Tax Refunds and Deductions

The IRS reports there is over \$1 billion in estimated refunds that remain unclaimed as of March 2025. Taxpayers can file a return claiming a refund within three years of its due date, so if you have not filed your 2022 tax returns yet, now's the time to do so!

According to Intuit TurboTax®, many individuals also overlook key tax deductions. Common deductions include state sales tax, Advance Child Tax Credit payment, childcare costs, education costs, adoption costs, home mortgage interest paid, charitable donations, medical and dental expenses and qualifying employee expenses.

State Programs

Every state offers a variety of assistance programs and benefits. Whether you need assistance with housing, food, employment, addiction recovery, healthcare or something else, there are many resources available to you at little to no cost. Check out your state's website to view all the support services available to you.

Unclaimed Property

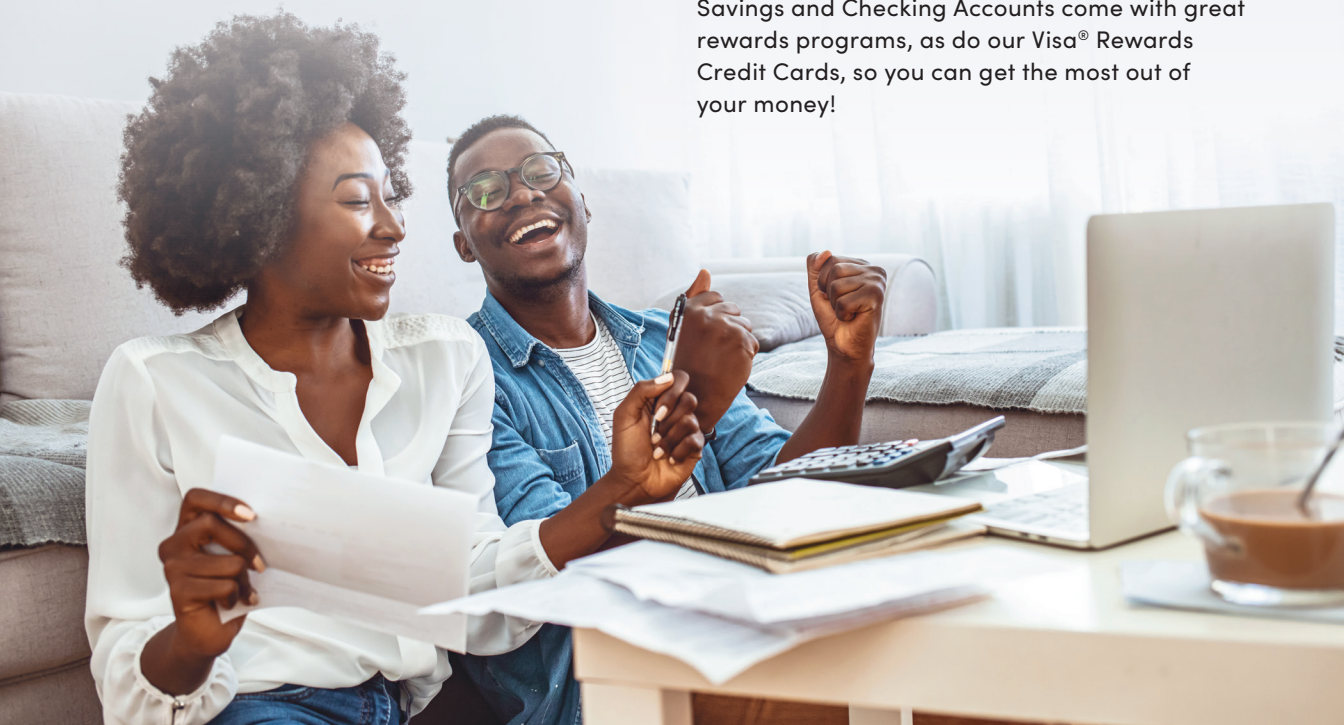
Did you know you may have unclaimed property? It's true! You may have property or accounts that have become "unclaimed" by law and were turned over to the state. Common examples of unclaimed property include security deposits, annuities, customer overpayments, trust distributions, uncashed dividends or payroll checks, checking or savings accounts, insurance payments or refunds, life insurance policies, certificates of deposit and more! Visit your state's government website to claim your property today.

College Aid and Scholarships

Take advantage of financial aid. The first step is to fill out the Free Application for Federal Student Aid (FAFSA). You may be surprised by what you are eligible for. If you do not receive much from the government, there are still many options at your disposal. Be sure to look into grants, scholarships, Work-Study jobs and federal loans. There are many assistance options out there when you take the time to look into them!

Cash Back and Rewards

If you use a credit card or debit card regularly, make sure you're getting the most out of your card! Many credit and debit cards have rewards or cash back programs. Be sure to compare offers such as cash back and travel rewards to see what makes the most sense for your spending habits. At Commonwealth One, our Kasasa® Savings and Checking Accounts come with great rewards programs, as do our Visa® Rewards Credit Cards, so you can get the most out of your money!



An Upgrade in Progress — An Enhanced System for an Empowered Financial Life

We're taking a step forward in our commitment to delivering exceptional service. From May 30 through June 2, our team will be performing a system upgrade that will ensure we're equipped to support future growth and deliver the technology-driven banking experience our members want and deserve – now and for years to come.

When we reopen on **Tuesday, June 3**, you'll enjoy:

- A more intuitive PhoneONE interface
- Faster transaction processing
- A platform ready to support new capabilities in the future

How to prepare: While most scheduled transactions will process normally during the upgrade window, you'll temporarily lose access to online banking, mobile banking and PhoneONE services. Debit cards will work with reduced daily limits (\$200 ATM withdrawals, \$500 in purchases per 24-hour period).

We recommend:

- Scheduling any necessary bill payments before May 29

- Having extra cash or a credit card available for the weekend
- Downloading transaction history if you use Quicken®, QuickBooks® or Mint® (CreditKarma®).

Quicken, QuickBooks and Mint (CreditKarma) users:

You'll need to complete specific steps before May 30 and again after June 3 to ensure your financial software continues to connect properly with your accounts.

For complete details on service availability during the upgrade, preparation checklists and step-by-step guides for reconnecting your financial software, visit our dedicated information center at cofcu.org/system-upgrade.

We appreciate your patience during this brief transition period. This investment in our technology infrastructure reflects our ongoing commitment to meeting your evolving financial needs with the reliable, innovative service you deserve.

Questions? Our team is ready to help via chat online, by phone at (800) 424-3334 or in person at any branch.

BRANCH LOCATIONS

Alexandria, VA

Main

4875 Eisenhower Avenue
M – F: 9:00 am – 5:00 pm
Sa: 9:00 am – 12:30 pm

Humphreys Engineer Center

7701 Telegraph Road
Temporarily Closed

Titans

Alexandria City High School
W: 11:00 am – 3:00 pm



Harrisonburg, VA

Regional Office

42 Terri Drive
M – F: 9:00 am – 5:00 pm
Sa: 9:00 am – 12:30 pm

Drive-up:

M – F: 9:00 am – 5:00 pm
Sa: 9:00 am – 12:30 pm

James Madison University

The Union
M – F: 9:00 am – 5:00 pm

P.O. Box 9997 • Alexandria, VA 22304
(703) 823-5211 • (800) 424-3334
Routing Number: 256078365

Washington, D.C.

GAO Building, 3rd Floor

T & Th: 8:00 am – 1:00 pm
and 2:00 pm – 4:00 pm

ATMs at all locations.



allpointnetwork.com
(888) SITE-CO-OP
co-opcreditunions.org/locator



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