



Getting your car loan from a UBI Federal Credit Union can offer several advantages compared to borrowing from traditional banks or other lenders. Here are some reasons why getting your car loan from UBI might be a good choice:

Competitive Interest Rates: Credit unions are not-for-profit financial cooperatives, so they often offer more competitive interest rates on loans, including car loans. This can result in lower monthly payments and potentially save you money over the life of the loan.

Credit unions prioritize the needs of their members: This often leads to more personalized service, flexible terms, and a greater willingness to work with individuals to find the best loan solutions for their unique financial situations.

Lower Fees: Credit unions typically charge lower fees and fewer hidden costs compared to traditional banks. This means you may encounter fewer origination fees, prepayment penalties, and other charges associated with the loan.

Easier Approval for Members: Credit unions may be more willing to approve loans for their members, even if their credit histories are not perfect. They often consider factors beyond just credit scores when making lending decisions.

Local Presence: Credit unions are often local or regional institutions, which can be an advantage when it comes to in-person service and support. You may find it easier to establish a personal relationship with credit union staff, making the loan application process smoother.

Member Ownership: Credit union members are also typically owners of the institution, which means they may receive dividends or profit-sharing in addition to favorable loan terms. This can result in added financial benefits.

Credit Union Insurance: Credit unions are insured by the National Credit Union Administration (NCUA) in the United States, which provides similar protection to the FDIC coverage offered by banks. This means your deposits and loans with a credit union are protected up to certain limits.

Community Involvement: Credit unions often play active roles in their communities, supporting local initiatives and giving back. By choosing a credit union for your car loan, you may indirectly contribute to community development.

Financial Education: Credit unions frequently offer financial education and counseling services to their members. This can be especially helpful for those looking to make informed financial decisions.

Streamlined Loan Process: Credit unions are known for their efficiency in processing loans. They may have quicker approval and funding timelines, which can be advantageous when you need to secure a car loan promptly.

Remember, UBI Federal Credit Union is local and here for you! Please let us know what we can do to help with your banking and financial needs! 860-747-4152 or find us at www.UBIFCU.com

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