



GROWING TOGETHER THIS SPRING

THE PARDA POST — VOLUME 3, NUMBER 1 — 2025

FIVE THINGS TO DO BEFORE VISITING A CAR DEALERSHIP

1. Set a budget

Establishing the amount you want to spend shows the car salesperson that you have thought through the process. Doing so will provide you with more control to get the deal you deserve. It is also important to understand how much you can afford in monthly payments and how much you will have to pay in interest over the course of the loan. Don't forget to consider insurance.

2. Do your research

Thanks to the internet, there's no need to enter a car dealership uninformed. Don't know where to start? Parada has partnered with [Banzai](#), a not-for-profit financial literacy organization that provides an entirely FREE collection of courses, coaches, calculators, and more, specifically about the car buying/financing process!

3. Apply for financing

Securing Credit Union financing before visiting a car dealership is usually the smartest bet and will put you at a tremendous advantage. You can apply for a car loan and get pre-approved with Parada beforehand, so that you can shop at the dealership as a cash buyer and/or be able to negotiate better.

4. Take your time

We get it. A new car is exciting. But it's also a big decision. You should never feel pressured into making an impulsive decision about buying a car. The car that you buy will effectively be a "life partner" for the duration of your ownership period. Getting the car-owner match right (or wrong) can affect your daily life from the moment you buy it until the day you sell it. So, take all the time you need. Test drive different vehicles, complete as much research as needed, and compare all the pros and cons.

5. Plan your visit

Before visiting the dealership, create a specific plan. Planning in advance can help withstand the high-pressure tactics that some dealerships employ. Choosing the right dealership, getting a loan pre-approved at Parada, having your research done, and more, will help you save the time and the stress that can come with buying a new car.

To learn more and apply today, visit parada.com/autoloans

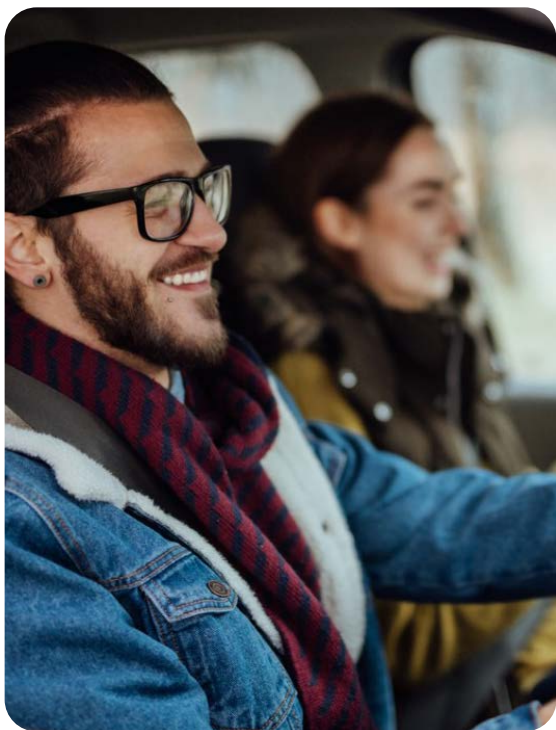
DID YOU KNOW YOU CAN APPLY FOR A LOAN ENTIRELY ONLINE?!

Applying for a loan on parada.com is quick, easy, and can be done from your phone, laptop, or tablet – whenever and wherever it's convenient for you.

Whether you're relaxing at home or on-the-go, our online application process is designed to save you time and effort, helping you take the next step toward your goals with ease.

You'll get a response from our team quickly, allowing you to move through the loan process at your convenience.

Visit parada.com to get started today!



INTRODUCING: OUR FIRST-TIME AUTO LOAN BUYER PROGRAM

No matter where you are in life, purchasing your first vehicle is an exciting time. We also understand it can come with a lot of decisions. With a flat rate of 10.99% APR¹, our first-time auto loan program is designed for those with limited or no credit history.

Financing a vehicle for the first time can be an intimidating process, but Parda is ready to help you get on the road.

The details:

- Great rate of 10.99 APR¹
- 1% rate discount² available
- No previous credit history required
- Must be 18 years old or older
- \$500 minimum down payment required
- Loans available up to \$20,000
- Terms available up to 60 months
- Vehicle must be newer than 15 years old with mileage under 120,000

Visit parda.com/autoloans to learn more and apply today.

GET A MORTGAGE WITH JUST 5% DOWN AND NO PMI!³

Homeownership is a dream for many, but the financial barriers can make it feel out of reach. That's why we're proud to offer a special down payment mortgage option designed to make owning a home more accessible and affordable for you.

Here's how our low down payment mortgage can benefit you:

Only 5% down payment: Lower up-front costs mean you can step into your dream home sooner. Save more of your hard-earned money for furnishings, renovations, or other needs. **What is a down payment?** A down payment is the initial payment made toward a home purchase. It's usually a percentage of the home's purchase price, and is paid at closing.

No PMI (Private Mortgage Insurance): With no PMI, you eliminate an extra monthly expense, putting more money back in your pocket over the life of the loan. It's a smart way to keep your budget on track while building equity in your home. **What is PMI?** PMI is a separate insurance policy that protects the lender if a borrower stops making payments on their mortgage. It's usually required when a buyer makes a down payment of less than 20% of the home's value.

Competitive Rates: Enjoy highly competitive mortgage rates, ensuring you're getting the best deal possible. It's just one more way we help you achieve your financial goals.

Personalized Service: Our dedicated mortgage specialists are here to guide you every step of the way, ensuring a smooth and stress-free process. From application to closing, we'll be by your side.

This program is designed with your needs in mind. Whether you're a first-time homebuyer or looking to upgrade, our low downpayment mortgage is the key to making your homeownership dreams a reality.

Ready to take the next step? Contact us today or visit parda.com/mortgages to learn more and get started on your journey to homeownership!



UPCOMING BRANCH CLOSURES

Monday, February 17

Presidents' Day:

All Branches Closed



THE FREEDOM TO BE YOU

HAVE COMMENTS, QUESTIONS, SUGGESTIONS? PLEASE SEND THEM TO MARKETING@PARDA.COM.

¹ APR = Annual Percentage Rate. Membership required. Must be 18 years or older to apply. To qualify, you must be a first-time buyer with no previous auto credit. The maximum amount of \$20,000. Max term 60 months. Minimum down payment of \$500 required. Minimum job time required is 90 days for loan amounts up to \$15,000 and 180 days for loan amounts up to \$20,000 with verified income. Vehicle must be 15 years old or newer with less than 120,000 miles. For qualified borrowers. Not all applicants will qualify. Approval based on loan to value and ability to repay. Not eligible for Skip-A-Pay. The estimated monthly payment is \$21.74 per \$1000 borrowed at 10.99% for 60 months.

² 1% discount offered for completion of Banzai Teen Course Life Scenarios. Borrower must show proof of course completion with a passing score of 80% before loan closure to earn discounted rate.

³ This is not a commitment to lend. All lending products are subject to credit and property approval. Refinancing an existing mortgage loan may cause the total finance charges to be higher over the life of the loan. Additional restrictions may apply. Member First Mortgage, LLC ("MFM") (616 44th Street SE, Grand Rapids, MI 49548 | (866) 898-1818 | NMLS ID: 149532) is a Licensed Mortgage Lender/Service and a partner of Parda Federal Credit Union (2601 Cambridge Court, Suite 210, Auburn Hills, MI 48326 | (248) 340-7000 | NMLS ID: 658193). For MFM's state disclosure information, please visit MFM's website. For NMLS licensing information, please visit www.nmlsconsumeraccess.org | Equal Housing Opportunity.