

ARKANSAS BEST FEDERAL CREDIT UNION

Q&A

Arkansas Best Federal Credit Union is pleased to be the credit union for members of Pipeliners' Union Local 798! Arkansas Best Federal Credit Union is a financial institution that strives to meet the financial needs of its members. We pay the highest possible interest rates on our savings and charge the lowest possible interest on our loans.

We hope the following information will help cover any questions our members may have. If you have a question which is not covered below, please email it to us at comments@abfcu.org.

“Are my family members eligible for ABFCU membership?” Yes, credit union eligibility extends to the families of Pipeliners' Local 798 members. Your spouse, children, parents, and siblings are all eligible to join the credit union. See our website or give us a call for more details.

“I am retired from Pipeliners' Union Local 798, but I am in the pension fund, PIBF. Am I able to join Arkansas Best Federal Credit Union?” Yes, all pensioners and annuitants of PIBF are eligible for membership.

“What is the daily limit for ATM withdrawals?” The default daily limit for ATM withdrawals is \$300.

“Am I able to open an ABFCU account at one of the shared branches?” No, the initial opening of your account must be done directly through our office in Fort Smith, Arkansas. You may download the application from our website at www.abfcu.org, and mail it to us.

“I have been told that we will get a loan just because you are our Credit Union and you know we don't work all the time.” All loan decisions are based on individual circumstances of each member. The decision to extend money on a loan as well as the interest rate are based on a person's credit score reported through the credit bureaus according to past credit history of the member.

“Is there anything I need to do after I get money for the Car/RV/Boat/Motorcycle Loan?” Yes, there are 2 things required. 1) Contact your insurance agent and request an insurance binder and a declaration page with Arkansas Best Federal Credit Union as loss payee. 2) Register the vehicle and update the title work at the Motor Vehicle Dept (Revenue Office). Make sure you take the title or MSO along with the loan paperwork and apply for a title with Arkansas Best Federal Credit Union as lienholder.

“When we are not working, we should not be required to make a payment.” Our loans do require a regular monthly payment to be considered current. It is an option for a member to keep extra money on deposit in a savings account, and have funds transferred to the loan on a regular basis.

“Why do I need to provide my income tax return to show proof of income since I make good money?” When considering approval of a loan, we take into consideration debt to income ratio which is the total amount of debt payments compared to ongoing income. To verify income, we sometimes require a copy of the most current income tax return, if other means are not sufficient.

“Why do I need to provide proof of insurance on my automobiles because I carry coverage?” On secured loans, insurance coverage with Arkansas Best Federal Credit Union listed as loss payee is required to protect the collateral, in case of damage or destruction. This protection helps us to maintain low rates for these types of loans.

“Is my debit/credit card going to shut down every time I start at a new location?” Our fraud alerts are designed to set a pattern of spending for each member. Make sure we have your updated cell phone number so you will be called if a transaction seems suspicious. Remember this is for your protection. You can always call us at 1-800-227-8968 and let us know you where you will be headed. Then we can put a note in your account.

“The FDIC insures my money up to \$250,000. Does your credit union do that?” ABFCU is insured by the National Credit Union Administration the federal insurer of credit unions. Your savings are federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government.

“I don’t have any credit, what can you do for me?” ABFCU offers a loan secured by your own money at a low interest rate that will help you build/establish your credit.

“Most of the time we’re on the road. Can I get a loan for a new camper?” YES! ABFCU offers the same great rates on RVs as we do on autos. Same goes for ATVs, Motorcycles, Boats, and more.

“You say I can go to all these branches and ATMs for free. How do I find out where they are?” The easiest way is through the ABFCU Mobile App or abfcu.org. Just click on the Share Branch or Allpoint ATM logo to find the branch or ATM closest to you. You can also always call 1-800-227-8968 and our Member Service staff is always ready to help.

“Do I receive a debit card with my membership?” When you fill out the membership application and turn in your \$5 this opens your membership and savings account. In order to get the checking account with free debit card you need to fill out the separate checking application found at www.abfcu.org. Make sure you check the box at the top that says you want a debit card.

“Every once in a while I need a check. Where do I get those?” We offer 50 free checks when you open your checking account. Just fill out the details lines on the bottom of the checking application.