

\$olutions

Winter 2018

Young Member Uses Mortgage Pre-Qualification to Reach Homeownership Dreams



Ryan Enjoys His New Home

When Neenah mortgage lender Marci Oliver sat down with 24-year old member Ryan Washington this past fall, he was already an experienced homebuyer. Marci explained, "I worked with Ryan on the purchase of his first home and he was quick to realize the importance of getting pre-qualified for an upcoming mortgage. Ryan was great to work with and a quick study on the mortgage pre-qualification process. He understood the benefits of getting pre-qualified. So this time around Ryan was eager to follow the same successful formula."

Ryan says, "For me, the two keys to success are working with Marci who understands the entire mortgage loan process and using the pre-qualification to take the stress out of buying a home. For starters, I knew how much I could comfortably afford and the pre-qualification confirmed my assumption."

Being a young buyer...the pre-qualification also gave Ryan another big advantage, "When I showed my realtor the pre-qualified mortgage letter Marci provided from Winnebago Community, she knew I was a serious buyer and went right to work. Then, when I found just the right place and my offer was accepted, I knew the house was mine. Most of the lending process was already completed, that was satisfying."

A family member recommended Marci after they learned Ryan was unhappy with a previous credit union that had just merged with one larger, "The timing for me to find Marci was perfect, having an expert you trust, working on your behalf, makes the process go smoothly. Now, with my new house in the perfect location, I feel right at home."

Considering the purchase of a new home in 2018? Get off to a fast start now by being pre-qualified, just give us a call to get started. 920.233.9096.



Marci Oliver
Mortgage Lender

Borrow \$100,000 for only \$422/month

5-Year ARM as low as 2.99% APR*

Low Down Payment Options – Serviced by your credit union

APR=Annual Percentage Rate. Adjustable Rate Mortgage (ARM) has initial fixed rate for a specified number of months at the beginning of the loan term, followed by a rate and payment based on U.S. Treasury Securities adjusted to a constant maturity of 1-year as made available by the Federal Reserve Statistical Release (H.15) plus a margin of 2.75%. After the initial rate period, the rate can change annually for the remaining term of the loan. If the interest rate increases, your monthly payment will increase. If the interest rate decreases, your monthly payment will decrease. The most that the interest rate can change at each adjustment is 2.0% - either up or down based on the index and margin stated above. The interest rate over the life of a loan will not increase by more than 6% above the initial rate.

Sellers' Market Makes Mortgage Pre-Qualification Critical

Over the past five years, the housing market in Oshkosh and the Fox Valley has improved greatly. Today, it's not unusual for sellers to receive several acceptable offers on their home. When that happens, it often comes down to which buyer is the most likely to get financing. Here's why:

- Offer holds more weight if sellers know you're pre-qualified to buy.
- Address hurdles in your credit history early in the home buying process.
- Shop confidently knowing how much home you can afford.
- Get your dream home faster since much of the lending process is complete.

Our professional mortgage lenders are here to assist you, call us today!

Statistics: 12.31.17

Members: 7,455 | Loans: \$85.6 Million | Assets: \$97.8 Million



Join Us!

WCCU's 64th Annual Meeting

Each spring we celebrate our efforts in *Helping Make Members Dreams Come True*. For over 60 years Winnebago Community Credit Union board and members gather to celebrate our not-for-profit financial cooperative.

All members are cordially invited to attend where board chairman, Tom Geske, will report on the health and progress of their credit union. Following Tom's report, you'll enjoy a family style dinner. We will also celebrate with cash door prizes and each member will receive a gift as a thank you for attending.

Be a part of your credit union:

**Thursday, March 1st
at the Oshkosh Elks Lodge**

Meeting at 6 pm, dinner to follow

Cost is \$5 per person and includes a family style dinner.

Admission is free to attend just the meeting.

WCCU Board Chairman Tom Geske addresses members at 2017 meeting.



RSVP by purchasing your ticket at
any WCCU branch.

Get Started! Roth IRA Great Option for Young Investors

By John Stretz

One of the smartest money moves a young person can make is to invest in a Roth IRA – and getting started is remarkably simple. Younger individuals receive the biggest advantage... a lifetime of tax benefits.

The big plus for Roths is all money in these retirement-savings accounts grows absolutely tax-free: You won't owe Uncle Sam a dime as your savings accumulate, or when you cash out in retirement. Provided you follow the rules. Plus, IRAs offer more options than a 401(k) and other retirement plans allowing you to invest in stocks, mutual funds, bonds, even real estate.



John Stretz
Financial Advisor



John McInnes
Financial Advisor

If you haven't yet opened this gift from Uncle Sam, do it now. You have until your tax return deadline to set up and make contributions for the previous tax year. The government sets a limit on how much you can contribute to a Roth. The limit is \$5,500 for 2017. That means you can invest up to \$5,500 to count for tax year 2017, if you act before April 17, 2018, giving you a solid start to savings in the New Year.

It's simple to open a Roth – just call John Stretz or John McInnes today to start saving! 920.233.9096.

Securities offered through Packerland Brokerage Services, Inc., an unaffiliated entity Member FINRA & SIPC. Non-credit union products and securities are not insured by the FDIC/NCUA or any other federal government agency, and are not a deposit of, obligation of, or guaranteed by Winnebago Community Credit Union or FMS Financial Services located at Winnebago Community Credit Union. Investments are subject to investment risk, including possible loss of principal amount invested.



Rising Home Equity Provides Funds for Home Improvements

Are you considering home improvements in 2018? Now might be the perfect time to remodel a kitchen, build an addition, or even take care of home maintenance projects. Home values have risen over the past few years, creating equity you can use to take on your dream project.

Home Equity Lines of Credit offer many popular benefits including flexible monthly payments, access to funds when you need them, little or no closing costs and low rates based on prime. These features make them popular with homeowners for remodeling, funding college, buying a car or affordably consolidating credit cards.

With home values rising over the past few years, you may be pleasantly surprised at the amount of equity in your home. **Give us a call at 920.233.9096 to find out the current equity in your home!**

Home Equity Line of Credit

1.99% APR* Locked in for 12 months!

As low as **4.50%** APR* after rate lock
No Closing Costs or Annual Fee!

APR=Annual Percentage Rate. After 1-year rate lock, rate follows prime rate (in *The Wall Street Journal* currently 4.5%) for 80% loan to value or less. Maximum APR 18.00%. Add 1% to prime for 80.01-90% (LTV) after 1-year rate lock. Loans subject to approval; rate based on creditworthiness. No closing costs unless appraisal required. Rates subject to change. \$5,000 minimum on new HELOCs and \$5,000 new money required on existing HELOC. Homeowner's insurance is required. Some restrictions apply.

Member Scholarship Available for 2018 Graduates

Fund dedicated in memory of credit union employee

Each spring, we honor Jean Kolodzik's contributions to our credit union by awarding a scholarship in her name to an area graduating senior. For 33-years Jean's commitment to WCCU embodied the people-helping-people mission of the credit union movement.

To help us remember Jean's legacy, the WCCU Board of Directors created this \$1,500 college scholarship bearing her name. If you are a member or the child of a member graduating from high school this spring...go to www.wincu.org for complete details and the application packet.



Jean Kolodzik

Electronic Tax Refund Information

WCCU's routing number: **275981174**
Electronic refunds must go into a primary Checking or Savings account.

Deposit in Savings – provide account number

Deposit in Checking – account number plus the extra digit that appears on your checks (center set of numbers)



Member Wins in Debit Card Promotion

Congratulations to Thomas Ludvigsen of Menasha. He is the lucky winner of a \$50 VISA gift card in our *Movie Time Rewards* debit card promotion. Each quarter a WCCU member wins just for using their debit card!



P.O. Box 706
Oshkosh, WI 54903

Routing Number
275981174

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920.233.9096

Fax
920.426.7266

Teller 24
920.233.8118

Website
www.wincu.org

Office Locations
567 E. Snell Road
Oshkosh, WI 54901

2060 Witzel Avenue
Oshkosh, WI 54904

526 S. Commercial St.
Neenah, WI 54956

Mailing Address
P.O. Box 706
Oshkosh, WI 54903

ATM Locations
Drive Up - Witzel
Drive Up - Snell
Drive Up - Neenah
Walk Up - Oshkosh Courthouse



Understanding Phishing Key to Cyber Security

According to Google, Phishing is the single largest cyber risk to individuals, even over data breaches. Phishing attacks attempt to obtain information such as usernames, passwords, and credit card details (and ultimately your money). Criminals do this by sending email or text messages that appear to be from a trustworthy source.

The goal is enticing you to click on malicious links and infecting your computer, or take you to a fake website where you provide account information. Phishing tactics are also a key component in phone call scams. Here are important tips to protect yourself:

- Never give out personal information unless you initiate the activity.
- Delete emails and text messages from unknown sources.
- Do not respond to random requests from known sources. Instead, login to your account and update information.
- Verify a Site's Security – Before submitting any information, make sure the site's URL begins with "https" and the URL name matches the provider.
- Check your online accounts regularly.

Remember, you are the best line of defense in protecting your financial identity!



Important Dates

Branches Closed All-Staff Training
Presidents Day – Monday, February 19th

64th Annual Meeting – March 1
Complete details inside!

Spring Shred Week – April 16-21

2018