



Maxims

Firestone Federal Credit Union

Issue 425

August 2017

SAVE WHERE YOU BORROW – BORROW WHERE YOU SAVE



BUYING A HOME OR EVEN REFINANCING A MORTGAGE IS A BIG DECISION. HOW DO YOU KNOW WHEN THE TIME IS RIGHT?

- ◆ Is it a buyer’s market or a seller’s market?
- ◆ How much will I be able to borrow?
- ◆ Are the rates as low as they’re going to get?
- ◆ How much are closing costs going to be?

All of these questions, and more, come in to play when deciding to buy a home or refinance your mortgage. If you need some guidance, our loan officers will be happy to explain the mortgage loan process and answer any questions you may have.

We pride ourselves on being your mortgage servicer from application to payoff. We don’t sell or transfer our mortgages at any time. We also strive to keep our rates competitive and make the process as simple as possible for our members.

Our closing costs on mortgage refinances is a flat \$795 and we offer \$500 off closing costs on purchases. Our mortgage loans are only offered in Ohio and Tennessee. If you are outside of these two states please contact CU Members Mortgage at 1-877-316-6434.

A detailed listing of all of our mortgage rates and term and conditions is on Page 2. You can also contact one of our loan officers at 888-740-8351 (toll-free) or at 234-352-1100 (local). All loans are subject to credit approval.



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Is it time to Purchase or Refinance? Our current mortgage rates

Term	A.P.R.	Payment per \$1,000	Loan to Value
10 years	3.00%	\$9.66	80%
15 years	3.20%	\$7.01	80%
15 years	3.40%	\$7.11	90%
20 years	3.50%	\$5.81	80%
20 years	3.70%	\$5.91	90%
30 years	3.90%	\$4.72	80%
30 years	3.99%	\$4.78	90%



Our mortgage products are only available in Ohio and Tennessee.
If you live outside of these two states please contact
CU Members Mortgage (877-316-6434)
All loans are subject to credit approval.
Maximum loan amount is \$350,000.00



We will be closed for Labor Day on Monday
September 4, 2017
Have a wonderful and safe holiday weekend!



Have you moved recently? Do you have a new cell phone number? Maybe you finally dropped your land-line. How about a new e-mail address? Please let us know if you have any new contact information by completing our "Contact Information" form available on our website (www.fofcu.com)
Thank You!

Is Refinancing Right For You?

When you are considering refinancing, the first question to ask is why am I doing this?

Lower Interest Rates

In the best scenario, refinancing your current mortgage with a lower interest rate mortgage loan can lead to a lower monthly mortgage payment and increased cash flow. You can use the extra cash to pay down debt or save more.

Transform Equity into Cash

Two of the most common uses for taking "cash-out" when you refinance is to do home improvements or to pay off debt.

Home improvements can be a good investment in your house because they can increase the market value of your house if you are considering selling the house. If you're not selling, the improvements add quality to your life.

If you are paying off unsecured debt like credit cards with cash-out from a refinance, be aware of your spending behavior before making the move. If you think that you will accumulate more debt on the credit cards, you might consider a different option.

Add Security to the Mortgage – Peace of Mind

The type of mortgage you have and the type you are getting may make a difference too. You might choose to refinance even if you aren't going to save money on your monthly mortgage payment. Perhaps you have an adjustable rate mortgage and you would feel more secure with a fixed rate mortgage.

If you *are* considering refinancing, discuss your circumstances with a trusted financial counselor.

As a valued member of Firestone Federal Credit Union, you can take advantage of the **Accel** program, a **free** financial education and counseling program. Simply call 1-877-33ACCEL (332-2235) or visit them on the web at www.accelservices.org

AKRON

Local Phone: 234-352-1100

Fax: 330-724-2590

Toll-Free: 888-740-8351

Mailing Address
31 Hanna Parkway
Akron, OH 44319

Hours: Monday—Friday
8:15—4:15 E.S.T.

BROOK PARK

Phone: 216-362-3633

Fax: 216-362-5151

Branch Address
6275 Eastland Road
Brook Park, OH 44142

Hours: Friday ONLY
8:15—4:15 E.S.T.
(Closed 12:45—1:30 for lunch)

Identity Theft Reporting

Call Us Immediately!
 1-888-740-8351
Experian 1-888-397-3742
Equifax 1-888-766-0008
TransUnion 1-800-680-7289
Federal Trade Commission
 1-877-438-4338

Transferring money to your checking account

We can electronically transfer funds from your credit union share account to a checking account at another financial institution up to six times each month. We need a signed authorization and a copy of a voided check on file. If you do not have checks, the account owner(s), account number and routing number may also be provided to us on bank letterhead. Once we have this information on file, contact us before 3:00 p.m. E.S.T., and your transfer will be credited to your checking account on the next business day. For more information, call us at 1-888-740-8351.

Mortgage Loan Originators (MLO)

Carrie.....	853880
Donna.....	419539
Marlene.....	419541
Kara.....	1245004

SCOREBOARD
June 30, 2017

Assets.....	\$209,499,858
Shares.....	\$173,065,377
Loans.....	\$30,102,139

Address Changes

All address changes must be done in writing. When informing us of any address changes, please include current phone numbers. Phone numbers should include home, work and cell. If you would like all correspondence to be sent to a P.O. Box we must also have a physical address on file. You can contact us for an address change form or you can download one from our website. Upon completion you can mail it or fax (330-724-2590) to us.

CU Members Mortgage

For 1st mortgage loans outside of the states of Ohio and Tennessee, call 1-877-316-6434 or log on www.rockieshomeloanacu.com

Staff Extensions
Automated Telephone Number
234-352-1095

Beth.....	220	Kara.....	110
Betty.....	221	Linda.....	222
Carrie.....	112	Marlene.....	111
Donna.....	210	Wayne.....	200

You can reach the following staff members at
234-352-1100
Gayle, Raelte, Sara, and Steve

E-Mail - fstonecu@fstonecu.com

Website - www.fofcu.com

E-Statement Website
<https://www.cos8twiz.com>

Road Trip
Word Search Challenge



Q G Y M D I J P A S S I N G L A N E E X O K C O X
 D V K V L P D E L O I Z Q Q B B S Z M P V C O H T
 D D Y N P H V T U X R R F D I I P R M A M U A G W
 Z J M K B I K V E Y U A O U L N N Z H O S R Z A T
 Z G H T O O B L L O T C R R L R E Y R D U T I H G
 G E C C Z F O A T A M S C U B D A O D V Q P G F L
 C L J E C N H H T V C A I P O Y U X Y U A U T B L
 Q C C P V E F X X G X R H T A Z N G C V H K E X B
 V R Z D D F X P D W O M H G R G V P T A A C S P P
 O I F A X W K D J Z P G Q U D A P L Y V Z I B A Y
 V C C O L O Y X K A I N K E J P X B R R U P L R Z
 Y C P M A R F F O L H J R E J C U C T V T I B T P
 I I P M O T O R C Y C L E U A S C R R Q C U I S P
 A F L Q V C I P Z D I G E D Q A B R E M W B Y
 H F U Z G A F P U J N L C R T R D E N P I G U G Y
 S A Q G R F Q Q Z F A X I N Z D S S E L C N M I U
 Y R V Y A W H G I H D V C U F T E R D M K T H D Q
 L T F R B S O Q W H E Z A Y A P S E Y U V T I X E
 J U T N X L S U B R S C E R L T E N N L N J H Y R
 D G D O Y N X T A Y Z R E A I P H Y S Y Y C R D L
 D J H P S P P T A X X A T C S Q L Z W K V D B Z D
 U O S Z U K G J N T X E K X U L F T V Y W W D A E
 G Z L N K K O G X B I E O I H E N I K I G Y N O C
 T U I N G G J T P F R O L I D O U B L E L I N E S
 Z M S S A P R E V O T D N K F Q E A N A V I N I M

- | | | |
|----------------|---------------|----------------|
| BILLBOARD | LICENSE PLATE | REST AREA |
| BUMPER STICKER | MINIVAN | SEDAN |
| BUS DRIVER | MOTORCYCLE | SPEED LIMIT |
| DOUBLE LINES | OFF RAMP | TOLL BOOTH |
| EXIT | OVERPASS | TRAFFIC CIRCLE |
| GAS STATION | PASSING LANE | TRAFFIC LIGHT |
| HIGHWAY | PICKUP TRUCK | |

Loan and Savings Policies (All loans are subject to credit approval)

SECURED LOANS	Annual Rate	Terms	Minimum Payment \$1,000	per	Amount and Conditions	Requirements
Regular Share Pledged	4.00% 2.00%	Up to 84 months Up to 36 months	\$13.67 \$28.65		None	95% of Pledged Shares
Term Shares Pledged	See Note	Balloon			None	Rate is 2% over term share rate
New Vehicles 2017-2016 (untitled)	1.99% 2.99% 3.49% 3.99%	42 months 60 months 72 months 84 months	\$24.67 \$17.97 \$15.42 \$13.67		Purchase Price Purchase Price Purchase Price \$30,000 and over	Copy of Purchase Order
Used Autos 2016-2014	4.49% 4.99%	Up to 60 months Up to 72 months	\$18.64 \$16.11		Purchase Price \$30,000 and over	Copy of Purchase Order
Used Autos 2013 and older	5.49%	Up to 60 months	\$19.10		Purchase Price	Copy of Purchase Order
Other Collateral	6.75%	Up to 72 months	\$16.93		Up to 100% Financing	Copy of Purchase Order
CO-MAKER LOANS	Annual Rate	Terms	Minimum Payment \$1,000	per	Amount and Conditions	Requirements
Max-E Line Educational L.O.C.	6.75%	Up to 84 months	\$14.97		\$20,000 limit Revolving L.O.C.	Copy of bills and acceptable Co-Maker
Co-Maker	8.75%	Up to 60 months	\$20.64		\$20,000 limit	Acceptable Co-Maker
UNSECURED LOANS	Annual Rate	Terms	Minimum Payment \$1,000	per	Amount and Conditions	Requirements
Unsecured Loans	8.75%	Up to 40 months	\$28.91		\$10,000 limit Closed-end loan	Signature
Max-A Line Unsecured L.O.C.	8.75%	Up to 40 months	\$28.91		\$10,000 limit Open-end loan	Signature
Signature30	6.99%	Up to 30 months	\$36.43		\$5,000 limit Closed-end loan	Signature

OWNER-OCCUPIED HOMES IN OHIO & TENNESSEE ONLY

1st Mortgages	Loan-to-Value	Rate	Maximum	Payment per \$1,000
10 Year/120 months	80%	3.00%	\$350,000	\$9.66
15 Year/180 months	80%	3.20%	\$350,000	\$7.01
15 Year/180 months	90%	3.40%	\$350,000	\$7.11
20 Year/240 months	80%	3.50%	\$350,000	\$5.81
20 Year/240 months	90%	3.70%	\$350,000	\$5.91
30 Year/360 months	80%	3.90%	\$350,000	\$4.72
30 Year/360 months	90%	3.99%	\$350,000	\$4.78
2nd Mortgages	Loan-to-Value	Rate	Maximum	Payment per \$1,000
10 Year/120 months	80%	6.75%	\$100,000	\$11.48
Max-H Line L.O.C. 1/2% of amt. borrowed	80%	5.00% variable	\$100,000	n/a

SHARE ACCOUNTS

Account Type	Term	Annual % Yield	Dividend Rate	Compounding Information
Regular Share	n/a	.802%	.80%	Dividends are calculated by applying the periodic rate to the daily balance in the account and are compounded and posted quarterly.
IRA	n/a	1.306%	1.30%	
Term Share Accounts Regular and IRA	1 Year	.853%	.85%	Dividends are calculated by applying the periodic rate to the daily balance in the account and are compounded and posted monthly. Penalty for early withdrawal is a maximum of 120 days' dividends. A minimum deposit of \$5,000 is required.
	2 Year	1.106%	1.10%	
	3 Year	1.358%	1.35%	
	4 Year	1.612%	1.60%	

**Regular Share & IRA Share rates in effect from July 1, 2017 to September 30, 2017
Term Share rates effective July 1, 2017**



ALL TERM SHARE AND LOAN RATES, CONDITIONS AND TERMS ARE SUBJECT TO CHANGE AT ANY TIME; REGULAR SHARE RATES ARE SUBJECT TO CHANGE QUARTERLY.

Your savings federally insured to at least \$250,000
and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency