Tap Into Your Home Equity

If you need cash to remodel your kitchen or bath, a home equity loan or home equity line of credit (HELOC) might be your best bet. Access the equity in your home for home improvement projects or consolidate high-interest credit card debt and use your home as collateral.

Home Equity Loan
Use the equity in your home to borrow a lump sum of money repayable over a fixed term at a highly competitive rate.

Home Equity Line of Credit
Similar to a Home Equity Loan, except that it is revolving. You can use and re-use your available line of credit as often as you need without having to reapply. Our variable rate HELOC loan is available on your primary home located within 100 miles of Tarrant County.

We'll make the process quick and easy with the friendly service that you deserve. Learn more at www.ftwccu.org, call (817) 835-5000 or visit any FTWCCU location.

*Normal credit granting criteria applies. All loans subject to approval. Certain restrictions may apply.
Before Signing For a Mortgage Loan

Owning a home is likely the largest financial commitment you’ll make in your life, and it’s easy to get caught up in details pertaining to debt-to-income ratios, the real estate market, current interest rates and amortization schedules. But financials are only a part of the picture. In order to make a truly smart decision, you need to acknowledge and accommodate some personal factors along with the financial ones. Asking yourself the following questions will help you determine whether or not you’re ready to own a home.

Are you ok with staying put?
To make the most out of buying a home, you need to be in it for the long haul (which, in this case, usually means at least five to seven years). There’s a reason why short-term home ownership isn’t a thing outside of those real estate flipping TV shows—it’s a great way to lose a lot of money. Your home, like any investment, needs time in order for its value to grow (and that growth isn’t guaranteed, by the way). By selling your home after only a couple of years, you’re at the mercy of real estate market swings and your home may not have increased in value enough to break even—especially if you factor in closing costs and other additional expenses that go along with buying a home. If the thought of staying in one place for more than one year makes you feel panicky, then it might not be the right time for you to buy.

Is your savings account up for the challenge?
Have you done your homework and figured out how much home you can afford, based not only on the monthly mortgage payments, but also on all of the other expenses, such as property taxes, insurance, homeowners association fees, and utilities, to name just a few? Regular monthly expenses aside, home ownership can serve up all sorts of expensive surprises, and you’ll want to make sure your savings account is up for the challenge. Save up for inevitable home repairs and maintenance—the financial responsibility of maintaining a household (appliances, heating, plumbing and landscaping) can take new homeowners by surprise. You’ll also want to beef up your emergency fund so that you have some flexibility and can continue paying your mortgage if you suddenly find yourself with health or job troubles. If your savings are healthy, you’ll also want to consider budgeting for moving expenses, furniture, and home upgrades before making the move.

Home ownership can seem like a smart and appealing option, especially if your mortgage payments work out to be lower than what you would be paying to rent. If you’re ready to make the financial commitment to be a homeowner, FTWCCU is the right place to start your journey. We can help you with the mortgage loan process. For more information visit www.ftwccu.org.

Demystifying Mortgages

Buying a home is likely the biggest purchase you’ll make in your life, and you’ll need a loan to make it happen.

Comparing mortgages can be confusing and intimidating—let’s break it all down so you can understand how it works.

When shopping for a mortgage, financial institutions have products with an advertised APR, which stands for Annual Percentage Rate.

But the APR doesn’t tell the whole story: it’s a measure to understand the type of mortgage being promoted. Plus, there are a wide range of additional costs to consider, including insurance, taxes, points, and any penalty fees that may apply.

How does the mortgage repayment work?
An amortization schedule is how your loan repayment is broken down into regular Installments over the term of the loan.

Understand before you sign
People get into trouble by committing to mortgages they don’t understand. All the more reason to know exactly what you’re getting into before signing anything.

A mortgage can be an empowering experience or a burden. It all comes down to your understanding of the mortgage products available, honestly regarding your personal finances and clarity about your life situation.

Top 4 Tips for Choosing a Fund

1. Look ahead and remember the 6 Ps
Study after study shows that the use of past performance is tenuous at best. The indiscriminate use of quantitative data can also be counterproductive and lead to false confidence in decision making. Rather than anchoring on past performance or being overwhelmed by statistical noise, a well-thought-out process can provide a framework for an apples-to-apples comparison between funds. While there are many considerations, the CFA Institute identifies six primary factors for manager evaluation:

- Physical: organizational structure, size, and experience
- People: the investment professionals
- Process: the philosophy, style, and decision-making process
- Procedures: the portfolio risk, trading practices, and quality control
- Performance: risk-adjusted relative to appropriate benchmark
- Price: fees for value-added active management

2. Make sure they’re being transparent
Another important consideration is fund transparency, especially when things aren’t going well. Does the fund provide increased communication when there are performance issues, changes in management, or changes in the firm? Increased transparency during volatile periods can help improve the conviction in a manager, showing why it was originally selected.

3. Figure out the skill level
Once a detailed process is established, a significant portion of the analysis considers what skill the manager possesses that makes it stand out from the crowd. The manager’s skill can be thought of as the ability to identify market anomalies and exploit mispriced securities. Skill can be broken down into:

- Information advantage: thanks to proprietary research that isn’t fully reflected in security prices
- Unusual insights: results from a superior valuation model
- Traditional skill: understanding market cycles, cycles in the economy, and cycles in the market
- Asset management: identifying the appropriate mix of stocks and bonds
- Process skill: selection of the right stocks and bonds
- Behavioral skill: determines the psychology of the market

4. Be aware of the risks
A final consideration is understanding what is in the portfolio relative to the appropriate benchmark. Significant out-of-benchmark securities, such as an overweight allocation to emerging markets stocks or biotech stocks, for example, can lead to volatile relative performance. Understanding historical risk statistics as well as current holdings relative to the benchmark can help you manage and prepare for unforeseen risks.

For additional information regarding investment, contact Kostas Luecker – Fort Worth Community Investments

Discount Tickets

You’re invited to FTWCCU’s Annual Meeting

FTWCCU’s Annual Meeting will be held at 3 P.M. on Tuesday, April 3, 2017 in the lobby of the Headquarters Office at 1995 Forest Ridge Dr, Bedford, TX 76021. A short business meeting will be conducted and the results of the Board of Directors election will be announced. Refreshments will be served.
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2. Is your savings account up for the challenge?
   Having done your homework and figured out how much home you can afford, based not only on the monthly mortgage payments, but also on all of the other expenses, such as property taxes, insurance, homeowners association fees, and utilities, to name just a few? Regular monthly expenses aside, home ownership can serve up all sorts of additional costs to consider, including insurance, taxes, association fees and any penalty fees that may apply.

3. Are you ready to forego some of the conveniences of maintaining a household (appliances, heating, plumbing and landscaping) to take new homeowners by surprise. You’ll also want to keep up your emergency fund so that you have some flexibility and can continue paying your mortgage if you suddenly find yourself with health or job troubles. If your savings are healthy, you’ll also want to consider budgeting for moving expenses, furniture, and home upgrades before making the move.

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Notice: Dormant Accounts

Is your account dormant? A dormant account is an account that has not had any activity for one year.

Unfortunately, the escheat laws of the State of Texas require that an account without activity for a three-year period be sent to the State Treasury.

If your account is dormant, please deposit or withdraw $1 or more to prevent FTWCCU from having to send your account balance to the State Treasury. You may visit any of our locations to make a deposit, use the Mobile Remote Deposit feature on the free FTWCCU App, or you may mail your deposit to:

Fort Worth Community Credit Union
PO Box 210848
Bedford, Texas 76095-7848

If you have any questions, please call us at (817) 835-5000.

Sprint Member Discount

Your savings federally insured to at least $250,000 and backed by the full faith and credit of the United States Government. National Credit Union Administration, a U.S. Government Agency.