

# PrimeTimes

Financial news you can use.

## Calendar of Events

Your health is important to us, so we're following the recommendations of local government and health agencies regarding social gatherings. Check our website's Events page prior to attending to ensure the event has not been postponed or canceled.

[primefinancialcu.org/events](https://primefinancialcu.org/events)

**June 22**     **Annual Meeting**  
4pm - 5pm  
Virtual Meeting

## Holiday Hours

**GOOD FRIDAY**  
Friday, April 2  
Closed Noon - 3pm

**MEMORIAL DAY**  
Monday, May 31  
Closed

**INDEPENDENCE DAY**  
Monday, July 5  
Closed



## FAQ: First-time Homebuyer Edition

We're answering the biggest first-time homebuyer questions.

Buying a home is a big deal, and that's why we're here to help answer your questions and guide you through the process.

### Is homeownership right for me?

Great question! And the answer is, it depends... Financially-speaking, if you're successfully managing debt, like student loans and credit cards, have a good credit score, reliable source of income, and savings for a down payment, closing costs, and emergency fund, you may be in a good situation to purchase a home.

Also take into consideration non-financial aspects of your life. Are you in need of more living space? Do you like the short-term commitment of renting? How long do you expect to live and/or work in the area? Do you like the overall area and surrounding neighborhoods?

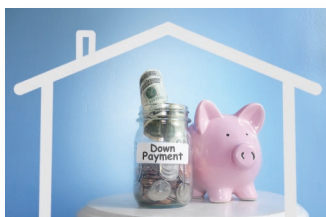


### What is a preapproval, and do I really need it?

A preapproval is an estimate of how much you may be able to borrow based on self-reported debt, income, credit, and asset information. Some lenders may perform a "soft pull" on your credit to get better understanding of your financial picture.

While a preapproval is not technically required to purchase a home, most real estate agents will require you to have a preapproval to ensure you are a serious buyer and are viewing homes in your price range.

### How much do I need for a down payment?



You may be eligible to purchase a home with a down payment as low as 5%. There are benefits to a larger down payment, though, including lower rates, smaller monthly payments, and reduced mortgage insurance premiums. Remember, it's good to have a rainy day fund as a homeowner, so don't stretch your savings too thin to make a larger down payment.

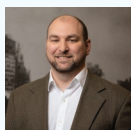
### What's included in my monthly mortgage payment?

In addition to **principal** and **interest**, your monthly mortgage payment will also include payments to an escrow account to pay for **homeowners insurance** and **property taxes**. By collecting a portion of your homeowners insurance premium and estimated tax bill from your payments throughout the year, your lender can ensure your home remains insured and free of outstanding tax obligations.

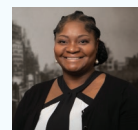
If your down payment was less than 20% of the purchase price, your monthly payment may also include private mortgage insurance (PMI). PMI insures your mortgage for the lender in case you default on your loan. You can cancel PMI when your loan-to-value (LTV) is 20%.

### Have more questions? We have more answers!

**Erick Levandoski**  
NMLS 474421  
p: 414.486.4633



Email us at  
[mortgages@primefcu.org](mailto:mortgages@primefcu.org)  
or call one of our  
mortgage experts today!



**Terina Hammick**  
NMLS 789886  
p: 414.486.4679

## Do the Refinance Happy Dance!

**Savings so big you can't help dancing.**

If you have an auto loan with another financial institution, refinance your loan with Prime Financial, and we'll...

## BEAT YOUR RATE BY 1%<sup>1</sup>

Refinancing your auto loan has never been easier! Start your application online by visiting [primefinancialcu.org/apply](https://primefinancialcu.org/apply) and mentioning "Refinance Dance" in the comment section to take advantage of this deal!

1: \*Discounted rate cannot exceed the minimum base rate established by Prime Financial Credit Union for the specified vehicle model year and loan term. The minimum base rate of 2.54% APR is effective 2/17/2021, is based upon a 700+ credit score, Loan-to-Value (LTV) of 80% or less, and is subject to change based upon borrower's credit history. APR=Annual Percentage Rate. Payment per \$1,000 borrowed is \$42.79. Discount applicable to new loans only and cannot be combined with other discounts or promotional offers. Actual savings, if any, may vary depending on loan rate, term, and amount refinanced. Additional restrictions may apply. Speak with a representative to learn more.



## Ready. Set. Renovate!

**2.99% APR<sup>2</sup> for 6 months with a Prime Platinum Visa® Credit Card**



**March 15 - April 30:** Start your next renovation project with 2.99% APR<sup>2</sup> financing for 6 months with a Prime Platinum Visa® Credit Card. Whether it's a new bathroom, updated kitchen, or fresh landscaping, we've got you covered!

2: APR = Annual Percentage Rate. Promotional rate starts from date of purchase. Offer valid on qualifying purchases made from merchant type list between 3/15/2021 - 4/30/2021. Visit [www.primefinancialcu.org](https://www.primefinancialcu.org) for full merchant type lists. APR will be 8.99%-17.99% after the promotional period. Variable rate after promotion based on creditworthiness. Offer may be discontinued at any time and without prior notice. Recurring transactions excluded. Some restrictions apply. Limited time offer.

## Your Next Car is Waiting for You

**Shop better with AutoSMART.**

Browse thousands of vehicles from local dealers all in one place. Enjoy a safer shopping experience by shopping with dealerships offering virtual appointments, free test drives from home, and contactless purchase options.



[primefinancialcu.cudlautosmart.com/search](https://primefinancialcu.cudlautosmart.com/search)

## Join Us for the Annual Meeting

**Register today at [primefinancialcu.org/annual-meeting](https://primefinancialcu.org/annual-meeting)**

**June 22:** We're hosting the 97th Annual Meeting virtually at 4pm CT on Tuesday, June 22, and you're invited! Visit [www.primefinancialcu.org/annual-meeting](https://www.primefinancialcu.org/annual-meeting) or call 414.486.4500 to register. Registration closes at 5pm CT on Tuesday, June 15. You will receive a PFCU Statement of Condition and last year's meeting minutes via email prior to the meeting. Eligible voters must be at least 18 old and have been a member since December 31, 2020.

Prime Financial Credit Union, a not-for-profit cooperative, is run by an elected volunteer Board of Directors consisting of seven (7) directors. The Board is responsible for overseeing the direction of the credit union to ensure it is run in a sound and prudent manner so that the credit union meets long-term goals and serves the interests of the members.

Are you interested in running for this unpaid volunteer position? Eligible Board candidates must be at least 18 years old and have been member since March 31, 2020. Call 414.486.4500 and ask for Christine Moczynski, President/CEO or email [inquiries@primefcu.org](mailto:inquiries@primefcu.org) to express your interest.

### PHONE NUMBERS

**Local** 414.486.4500

**Toll Free** 800.835.9680

**Fax** 414.486.4510

### BROWN DEER

6402 W. Brown Deer Rd.  
Brown Deer, WI 53223

### CUDAHY

5656 S. Packard Ave.  
Cudahy, WI 53110

### DOWNTOWN

1010 N. Water St.  
Milwaukee, WI 53202

### NORTHWEST

4878 N. Swan Rd.  
Milwaukee, WI 53225

### SOUTH

1923 W. Oklahoma Ave.  
Milwaukee, WI 53215

We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.

Your savings are federally insured for up to \$250,000 and IRAs are insured separately for up to \$250,000 by the National Credit Union Administration, an agency of the U.S. Government.



PFCU is a state chartered credit union.

