



UNITED STATES
SENATE FEDERAL
CREDIT UNION

SPRING 2017

A scenic photograph of the Jefferson Memorial in Washington, D.C., featuring its iconic dome and classical columns. The memorial is reflected in the water of the Tidal Basin. In the foreground, a row of cherry blossom trees is in full bloom, their pink and white flowers creating a soft, romantic atmosphere. The sky is a warm, golden-orange hue, suggesting a sunset or sunrise. A few people can be seen walking along the path near the water's edge.

USSFCU *Spotlight*

Serving the Senate Community Since 1935

April is Financial Literacy Month

Take advantage of our financial management services:

- **My Finance**
- **Money Planning Center**
- **Accel Member Financial Counseling**

Visit ussfcu.org/financialtools for more information on these helpful tools.

COMING SOON!



UNITED STATES
SENATE FEDERAL
CREDIT UNION

Money Planning Center



Let Us Help You Plan Your Financial Future!

EMV Debit Cards

Starting this spring, USSFCU will start issuing EMV (chip) debit cards. For all members who currently have either our Classic or Gold debit cards, a replacement card will be automatically sent to you before the end of summer. You will have the same convenience with new and enhanced security features.

For more information on chip cards, please visit <https://www.visa.com/chip/personal/security/chip-technology/chip-cards/index.jsp>.




Celebrating our
**MOMS
DADS
AND
GRADS**
in May & June

Use your VISA® cards throughout **May** and **June** to receive double points at the following merchants:

- Restaurants
- Flower Shops
- Hotels
- Electronics Stores
- Party Stores
- Grocery Stores
- Sporting Goods Stores
- Health and Beauty Spas

Not a USSFCU VISA Smart Rewards or VISA Check Card holder? Visit ussfcu.org/creditcard for more information.

*Membership eligibility required. This credit union is federally insured by the National Credit Union Administration. All loans subject to credit approval. \$1=2 points when you use a USSFCU Visa Credit Card at the listed merchants. Points are only earned on signature-based transactions; PIN-based transactions, cash advances and balance transfers do not qualify. \$4=2 points when you use a USSFCU Visa Check Card at the listed merchants and select credit instead of debit. Promotion valid May 1, 2017 through June 30, 2017. Not all merchants will participate in the points program.



Lovie Leach
Money Coach

Introducing USSFCU's New Money Coach

Lovie Leach is a seasoned, certified financial advisor with over 25 years of experience in coaching clients with their investments and financial decisions.

To schedule your appointment, contact Lovie Leach today at 202.869.3807 or email her at LLeach@MoneyConcepts.com.

Visit ussfcu.org/mpc to learn more.

All Securities are through Money Concepts Capital Corp. Member FINRA/SIPC. USSFCU and the USSFCU Money Planning Center are not affiliated with Money Concepts Capital Corp.

Not NCUA insured.	No credit union guarantee.	May lose value.
-------------------	----------------------------	-----------------



Get a \$100 Cash Reward for Every New Line

As a USSFCU member, you can earn \$100 for every line when you switch to Sprint®.

For more information and details, visit lovemycreditunion.org/sprint or text "BEN" to 313131 to calculate your cash reward.



Rising Home Values Can Boost Your Mortgage Refinance

Rising mortgage rates are reducing the flow of mortgage refinances. By now, many people who could have benefited from a lower rate have done so. However, if you're thinking about refinancing but are hesitating because of interest rates, there's something else to consider that can make a mortgage refinance worthwhile: rising property values.

Home Prices are on the Rise

Home prices were up 7.1% year-over-year in November, according to a national report just issued by real estate analytics firm CoreLogic.

"Home prices continue to march higher, with home prices in 27 states above their pre-crisis peak levels," Anand Nallathambi, president and CEO of CoreLogic, said in a release. "Nationally, the CoreLogic Home Price Index remains 4% below its April 2006 peak but should surpass that peak by the end of 2017."

You May Finally be able to Tap Home Equity

Even though mortgage rates are moving higher, appreciation in your home might let you make a mortgage move that you might not have been eligible for previously. Here's how higher home values can affect your mortgage refinance opportunities:

A Cash Out Refinance: If you've weighed a lower mortgage rate against loan costs and decided a refinance seems to be a toss-up, this could be the tiebreaker: a cash-out refinance. Tapping some of your home's value in a cash-out refinance can let you make improvements to your home and property. That adds value to your home in the long term.

Refinance Away Mortgage Insurance: As home prices have climbed, fewer American homeowners are underwater or face "negative equity" — owing more on a home than its market value. In the past five years, more than 10 million households have risen above negative equity. In December of 2016, Zillow research found that fewer than 5.3 million homeowners with a mortgage were underwater. That's down from a 2012 peak of more than 15.7 million homeowners.

Rising home equity allows another refinance opportunity: **removing mortgage insurance.**

"If someone has an FHA loan, for example, they are paying between 0.85% and 1.35% for mortgage insurance," says Joe Parsons, branch manager at Caliber Home Loans in Dublin, California. Having home equity of 20% or more will often allow a lender to drop the mortgage insurance requirement when refinancing from a Federal Housing Administration loan to a conventional loan, he says. Home equity is the market value of the home minus the amount owed.

Continues on the next page.



Don't Forget about HELOCs

A home equity line of credit (HELOC) can provide the same access to your home's equity as a home equity loan but with the added benefit of allowing draws against your credit line as needed. When you use a HELOC for the right reasons, this can be a wealth building strategy.

There is one possible hitch: HELOCs usually have adjustable interest rates — something to consider in a rising-interest-rate environment.

Your monthly Payment May Increase Regardless of your Refinance Rate

Refinancing is often an effort to reduce the interest rate, the loan term or the monthly payment. But despite your best efforts, in a market of rising home values, you may see your monthly payment increase. That can happen when you put property taxes and insurance premiums in escrow and prorate the annual costs into your monthly payment. With a higher home value, both may go up.

The article originally appeared on NerdWallet.com.



Kim Ta
NMLS #468198

NEED ASSISTANCE WITH PURCHASING OR REFINANCING A HOME?

With over 20 years of experience in the financial industry, Kim is here to assist you with your mortgage or refinancing needs.

For more information about the mortgage process contact USSFCU's in-house Mortgage Loan Officer, Kim Ta, directly at 571.253.6355 or at kimta@ussfcu.org.

Membership eligibility required. This credit union is federally insured by the National Credit Union Administration. All loans subject to credit approval. Equal housing lender.



RECREATIONAL LOANS ARE OUR SPECIALTY!

Cruise the roads and waterways in style
with a recreational vehicle loan from USSFCU.

Rates as low as
5.24%
APR*

Whether it be a boat, mobile home/RV, motorcycle, ATV, personal watercraft, snow mobile or golf cart, we have a loan to fit your needs.

Visit ussfcu.org/auto for more information.

*APR = Annual Percentage Rate. Loans are subject to credit approval. Rates and/or credit limits are based on creditworthiness, income and debts. Rates are subject to change. Not all applicants will qualify for the lowest rate. Membership eligibility required. This credit union is federally insured by the National Credit Union Administration.

USSFCU *Corner*

USSFCU Donates \$10,000 to the Capital Area Food Bank

On February 23, USSFCU made a \$10,000 donation to the Capital Area Food Bank. The donation is part of an on-going commitment to give back as well as serve our community. In addition to financial donations, USSFCU staff regularly participate in "Day of Service" events, where they spend a day outside of the office volunteering at non-profit organizations of their choice. USSFCU employees have donated their time to the Capital Area Food Bank, among other charitable organizations. Last year, USSFCU made a \$10,800 donation to this food bank.



"I'm proud to work for an organization that honors its responsibilities within the community and takes action to help. USSFCU has a long history of success here in the Washington, DC area—serving the Senate, its families, and other select employee groups. Giving back is an integral part of what we do."

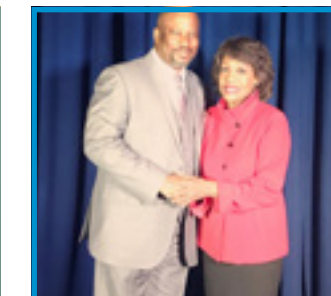
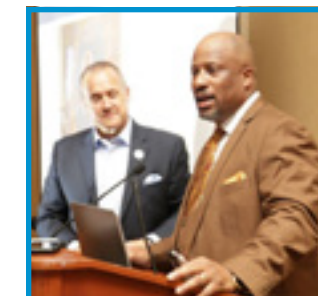
— *Ken Kramer*
USSFCU President and CEO

The Capital Area Food Bank is the largest organization in the Washington metro area working to solve hunger. For every \$1 it receives, the food bank is able to provide 2.5 meals to people in need across the region. For more information about the Capital Area Food Bank, visit capitalareafoodbank.org.

CUNA recognizes several African-American credit union notables during Black History Month

The African-American Credit Union Coalition (AACUC), the premier African American credit union organization, is a non-profit organization with a membership that encompasses credit union leagues, professionals, volunteers, and business partners. As Chairman of the AACUC, Tim Anderson was asked to serve on the CUNA Governmental Affairs Conference planning committee for the annual program that highlights various African-American speakers and events

Conference delegates were able to hear riveting messages from dignitaries such as Derreck Kayongo, the CEO of The Center for Civil and Human Rights in Atlanta; American statesman Colin Powell, who spoke on various topics—including leadership and how to be successful credit union executives; and the Honorable Congresswoman Maxine Waters. During the annual reception, several African American notables were recognized for their contributions to the credit union movement.



"As a credit union CEO, I am very proud to lead an organization like the AACUC, that embodies the credit union motto of 'people helping people'. The organization was founded to strengthen the global credit union movement by promoting diversity for African-Americans. Diversity is a good business decision that fosters new and innovative thinking, removes barriers and perpetuates informed decision making at all levels of the credit union movement."

— *Tim Anderson*
Member, USSFCU Board of Directors

2017 ANNUAL MEETING

Serving the Senate Community Since 1935

When: Wednesday, May 24, 2017 at 12pm

Where: Hart Building, Room H-902

Come meet our staff, learn more about our products and services, enter to win great door prizes* and join us for hors d'oeuvres. There will be giveaways for all members who attend!**

We look forward to meeting you—our valued members!

Products & Services Fair

Stop by our Products and Services Fair, from 12:30–2pm, to explore the many resources available from USSFCU to help with your financial needs.

Representatives will be available to discuss the following services:

- **Money Planning Center**
- **Debt Management Consultation**
- **VISA® Cards and eServices**
- **Member Business Services**
- **Consumer Data Security**
- **Consumer Loans**
- **IRAs**
- **Share Services**
- **Mortgages**
- **Membership Benefits**

To learn more, visit ussfcu.org/annualmeeting.



UNITED STATES
SENATE FEDERAL
CREDIT UNION

*Membership required. Must be present to win. Member is responsible for any taxes that may come due as a result of winning.

**While supplies last

This credit union is federally insured by the National Credit Union Administration. All loans subject to credit approval.
Equal housing lender.

