

## Helpful 1<sup>st</sup> Mortgage Information

The market is saturated with mortgage offers; how can you tell which offer is for you?

Rates for mortgages can appear very low and the advertised monthly payment may look extremely attractive... but is this program going to fit your individual situation?

Let our mortgage professionals help you discover all of the in's, out's, and fine print that aren't always easy to understand. We will help you every step of the way and you can trust your credit union to guide you in the right direction.

### What type of loan do you need?

Answer these five simple questions to find out what type of mortgage product is best for you:

- Do you prefer to budget a set payment that never changes from month to month?
- Do you plan to stay in your home for more than seven years?
- Would you have difficulty meeting your house payments if they increased?
- Do you think interest rates are going to rise?
- Do you expect only modest increases in your income during the next few years?

If you answered "yes" to most of these questions, a fixed rate mortgage may be best for you.

If you answered "no" to most of these questions, you may want to consider an adjustable rate mortgage or another type of mortgage loan product.

## General Electric Credit Union

### Main Office Location

10485 Reading Rd. in Evendale

Monday – Thursday ..... 9:00 - 5:00

Friday ..... 9:00 - 6:00

Saturday ..... 9:00 - 2:00

**513.243.4328 • 800.542.7093**

For additional office locations and hours, please contact us at: 513.243.4328 or 800.542.7093, or visit our website at: [www.gecreditunion.org](http://www.gecreditunion.org)

### Phone Loan Center

513.243.5626 • 888.670.5626

### Sourceline

513.243.3333 • 800.589.2875

[www.gecreditunion.org](http://www.gecreditunion.org)

[memberservices@gecreditunion.org](mailto:memberservices@gecreditunion.org)



This credit union is federally insured by the National Credit Union Administration.



General Electric Credit Union is an Equal Opportunity Lender



# 1<sup>st</sup> & 2<sup>nd</sup> Mortgages

A trusted partner



## Mortgages with Someone You Can Trust

If you don't know about a mortgage lender's or broker's reputation, how can you feel confident you're being treated fairly? We are your credit union, your trusted financial partner. As such, you can rest assured we are looking out for your best interest.

### Refinancing Can Be a Smart Idea

Rates are always fluctuating and offers are continually being upgraded. And, there may be a new product available now that wasn't a few years ago. It's also possible the financial institution where you received your loan from based your rate, or type of mortgage, on your credit and if that is something that has improved, you may want to refinance. Keeping your options open, while working with our professionals, could shorten the length of your loan and/or save you money each month!

### Benefits of Working with GECU

GECU also offers benefits not commonly found elsewhere:

- Low to no application fees
- No prepayment penalties
- Low or no closing costs
- Low cost pre-approvals
- Non-commissioned professionals working on your behalf

## 1<sup>st</sup> Mortgages

GECU has the right mortgage for you. Take a look at these great mortgage products:

- 70-day pre-approval rate lock option available
- Fixed rates with varying terms
- Adjustable rate and balloon mortgages
- Jumbo loans
- First time home buyer
- Construction, lot, and investment property loans
- "Second Chance" loans
- FHA and VA loans... and more

### 1<sup>st</sup> Mortgage Alternative - Equity Rich

Two options are available: A fixed rate, short-term option, or a variable rate line of credit. The fixed rate option can be utilized as a short-term 1<sup>st</sup> Mortgage, or it can be used as a fantastic option for refinancing an existing mortgage.

The line of credit option offers a lower rate than a traditional home equity line of credit. It's the perfect first mortgage option... it's a 1<sup>st</sup> Mortgage that gives you access to a line of credit! Details include:

- Minimum finance amount of \$7,500
- No closing costs
- A one-time \$250 application fee
- No escrow account

**Make an appointment with a 1<sup>st</sup> Mortgage professional to help you determine the best mortgage product for you!**

## Home Equity Loans & Lines of Credit

If you are a homeowner, a home equity loan or line of credit is one of the easiest and smartest ways to get the money you need for virtually any purpose. Use the equity in your home for:

- Home improvements
- Additions or major home remodeling projects
- A college education or wedding
- A dream vacation or debt consolidation
- Car, boat, or RV purchases
- Emergency or medical expenses

### Home Equity Loan

These traditional, fixed-rate loans are the answer when you need a lump sum of cash. Payments are a fixed monthly amount and have varying terms, resulting in full repayment by the end of the term.

### Home Equity Line of Credit

The adjustable rate, open-end home equity line of credit is a flexible account that is a good option for homeowners who have occasional or irregular needs for cash.

**For more information on any of our mortgage products, visit our website at:**

**[www.gecreditunion.org](http://www.gecreditunion.org), or**

**For 1<sup>st</sup> Mortgages call: 513.243.4328 or 800.542.7093**

**For 2<sup>nd</sup> Mortgages call: 513.243.5626 or 888.670.5626**

**Because We Can!**