

Use only one log-in with Finance Wizard!



**Create a budget, track spending, and set savings goals through your online banking.**

Finance Wizard is a financial tool available inside of your Space City Credit Union online banking account. It works similar to other software that aggregates your online banking accounts all into one place. With over 19,000 vendors to choose from, you can add department store cards, other banking accounts, investment/retirement accounts and more. This eliminates the need for you to log in to each account separately.

**Finance Wizard Features:**

- Set Budgets – Set and track personal spending goals.
- Calculate Net Worth – Update property values, retirement accounts, and more.
- Import Other Accounts – Import balances from more than 19,000 other financial institutions.
- Track Spending Habits – Sort by category to see where your money is going.

To learn more, go to the link below and watch our video. <https://www.spacecitycu.com/home-banking/finance-wizard/>

**Another benefit of CU membership!**

Space City Credit Union members get \$100 per line in cash rewards for every new line activated with Sprint®. Click here to learn more. <https://www.lovemycreditunion.org/Happy>

First Time Home Buying Mistakes



**First-Time Home-Buying Mistakes To Avoid**

**The mistake:** Using the same agent as the seller.

**How to avoid it:** You may be told that you can save money by using one real estate agent for the transaction. However, the reality is that you are much better served by having someone looking out for **ONLY** your best interests.

**The mistake:** Including closing costs in the loan.

**How to avoid it:** The lender may provide you the option of including the closing costs in the mortgage loan if you are not able to meet this expense at the time of closing. However, financing these costs means paying more since you will have to pay interest too. You are better off saving up for closing costs ahead of time since this will cost you much less in the long-run.

To read more mistakes, go to the website below. <https://spacecitycu.balancepro.org/resources/articles/eight-first-time-home-buying-mistakes-to-avoid>



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The  
**Buzz**

February 2019



*Here's What's Inside:*

Find out how you can win \$1,000

Send Money Quickly and Easily

Message from the President

First Time Home Buying Mistakes



*Keep in touch with us*



@SpaceCityCu

## SPACE CITY CU FINANCIALS

January 2019

January 2018

Loans	\$66,845,359	\$63,636,710
Shares	\$73,482,054	\$67,627,970
Assets	\$82,893,143	\$76,677,197
Members	8,813	7,971

### CURRENT RATES

DEPOSITS	APY*	LOANS	APR*
Savings	0.10% - 0.50%	Auto	2.99% - 18.00%
Regular CD	1.26% - 2.79%	Personal	9.95% - 17.95%
Jumbo CD	1.51% - 3.04%	Platinum VISA Card	9.90%
Money Market	0.76% - 1.01%	Classic VISA Card	12.90%
Checking	0.25%	Mortgages	Call for Rates
IRA	1.51%	Instruments	7.75% - 8.75%



ABOVE & BEYOND WINNER  
January 2019!

*Eli Fuentes*  
Teller I

At Space City Credit Union we reward our employees for going above & beyond for our members. We are honoring Eli for January.

Eli has been a great addition to our teller team. She pays great attention to detail and loves helping our members. Congratulations, Eli. Thank you for all you do!

Contact us:

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Toll Free: 1.800.702.3543

Web: SpaceCityCU.com

\*APR denotes Annual Percentage Rate and APY denotes Annual Percentage Yield. \$2,000 minimum balance required to open and earn dividend on certificates. Certificates earn and pay dividends MONTHLY. Early withdrawal penalties may apply. Dividends may roll over or be paid monthly to shares or checking, have it your way. Savings accounts pay dividends QUARTERLY. A Jumbo CD is \$50,000+. All accounts federally insured to at least \$250,000 by NCUA, a government agency. \*\*Limited time offer. Rates may change at any time. The early withdrawal penalty for certificates of deposit is the greater of \$25.00, or 50% of the dividends that would have been earned on the amount withdrawn (over the remainder of the certificate's term).

## A MESSAGE FROM THE PRESIDENT



Dear Members,

There are certain times in life when particular money management areas need special focus. The list below may remind you of areas of your finances that need special attention now or in the near future. Bear in mind

these stages are generalizations: some people are married with children in their twenties while others do not have dependents until their 50s, if ever. Whatever your situation, it's important to plan ahead to accommodate the coming changes in your financial situation.

### 20s

This is a time when you probably finish your formal education and begin your first "real" job. Now is the time to start developing sound financial habits for a lifetime.

- Establish credit and maintain a good payment record. Do not charge more than you can pay off in 3 months (or better yet, within the month).
- Set up an emergency savings fund, typically 3-to-6 months' living expenses. Keep this money as liquid (accessible with few, if any, penalties) as possible.
- Start learning about investing and establish an automatic savings program to reach your financial goals.
- If you can, buy a home, or start saving for the down payment.
- Make sure you are taking full advantage of the savings benefits available to you through your employer: 401(k) or 403(b), et cetera.
- Make sure you have adequate insurance coverage (life, home, auto, health, disability, liability).

### 30s

- If you have children, begin investing for their education.
- Continue to keep credit under control and avoid paying finance charges and annual fees.
- Write a will or review the one you have.
- Review your insurance coverage in light of changes in your family situation, increasing assets, or professional activities.

### 40s

- As your income grows, look for investments and savings plans that shelter some of it from taxes.
- Use a retirement planning software program or see a financial planner to figure out exactly how much you'll need to have saved to maintain your lifestyle in retirement.
- Step up personal and employer-sponsored retirement savings accordingly.
- Review your investment allocation and make sure you are still well diversified.

### 50s

- Review your will and estate plan.
- Pay off your debts. Depending on the going rates for different types of investments, it may or may not be wise to pay off your mortgage now.
- Maximize your savings for retirement.
- Make sure your growing assets are protected by liability insurance.

### 60s

- As you near retirement, switch a portion of your investments to low-risk types to produce income rather than higher-risk growth.
- With life expectancy increasing, make sure a portion of your retirement nest egg is invested so that it continues to out-pace inflation.
- Maintain your health and long-term-care insurance.
- Remain wary of scams aimed at seniors.
- Research reverse mortgages if you are a homeowner. You may need to tap the equity in your property to supplement your retirement income.

Whatever stage you are in, whatever needs you have, we are here to help you navigate these complicated issues.

Need assistance or advice? Go to the link below to send me and email and I'll respond as soon as possible. <https://www.spacecitycu.com/contact-us/>

Craig Rohden  
President/CEO