

Take a Second Look at the Players in your Mortgage Line-up!



The crack of the bat, the smell of the newly mown grass and the cheers of the crowd are sure signs that summertime is upon us.

Isn't it time to take a second look at the players in your mortgage line-up? With a versatile heavy-hitter like Bay Equity Home Loans and Space City CU in the mortgage lending slot, you're sure to hit it out of the park!

Whether it's a new purchase, refinance or other home equity loan product, we're going to bat for you! Our mortgage loan officers are everyday players in your local lending market. We're stars in our field and always right on base.

We have securely automated and streamlined the mortgage process, improving communications between clients and loan officers to close loans easier and faster.

We have a real feel for the kind of pitches you may face from other lenders, and we'll coach you to know what to expect.

Don't be fooled by the change-up! Bay Equity and Space City CU are committed to total transparency throughout the home lending process!

Our 24/7 document portal allows you and your real estate agent to view all transaction documents as they are updated in real time! With our in-house underwriting, processing and closing, our loan officers have a direct line to your mortgage.

We take great pride in our commitment to provide

the very best financial options for their particular financial situations. We specialize in a wide variety of loan and loan products, including conventional, FHA, Jumbo, USDA and VA. Our lenders can help line up state and local down payment assistance (DPA) programs, too!

Our unique culture stresses the importance of each individual client. With Bay Equity, every customer is an All-Star.

For great member service backed by the latest in mortgage innovations, borrowers trust Bay Equity Home Loans and Space City CU.

Don't miss the signs! We're waving you in! We know you're going to love working with us!

We're the hometown team lender you can trust. And we're here to get you home.

Get started today. Visit SpaceCityCU.com/Mortgage-loan/.

Finance Wizard delivers your Financial Life to you, where and when you need it!



Finance Wizard is built so that you have clear, intuitive access to your financial information. And it's easy to sync all your accounts like mortgages, car loans, student loans, credit cards - from any financial institution - in one place to get a clear picture of your entire financial life in one spot.

Plus, once it's all there, you can set spending targets and saving goals. You can see what your cash flow looks like on a weekly, monthly or annual basis. And it's all designed with you in mind.

Visit SpaceCitycu.com/Home-Banking/Finance-Wizard/ to learn more!



The Buzz

JULY 2019

Here's What's Inside:

A Message from the President: Six Confusing things about your Credit Report.

Take a Second Look at the Players in your Mortgage Line-up!

Finance Wizard delivers your Financial Life to you, where and when you need it.



Keep in touch with us



@SpaceCityCu

SPACE CITY CU FINANCIALS

June 2019

June 2018

Loans	\$68,766,080	\$66,969,171
Shares	\$75,636,456	\$74,338,833
Assets	\$85,393,366	\$84,116,916
Members	8,703	8,740

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
June 2019!

Paige Kopech
Loan Support I

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

Paige does a great job going above and beyond for the members and her Space City CU team. She is always willing to assist in any department and takes on new assignments without complaint. Congratulations, Paige! Keep up the good work. You are a true asset to the Space City CU Team.

Contact us:

Phone: 713.222.1244

Fax: 713.222.1246

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).

Six Confusing things about your Credit Report



Dear Members,

If you're not used to reading them, credit reports can make about as much sense as a restaurant menu printed in a foreign language. At least in a restaurant, you can point to what someone else is having.

But if you don't know how to read your credit file, you could make mistakes that could lead to your financial life being harder than it needs to be.

Here are some common misinterpretations people make about their credit reports and how to avoid them.

They have too many student loans listed for me.

When student loans are listed on credit reports, they are often broken up into individual loans for each semester you took out a loan. Of course, you still want to make sure all the loans are yours, but don't be surprised if you see a lot of loans listed under the same provider.

I must be a victim of ID theft because someone else's name is on my report.

When companies like Equifax, Experian and TransUnion compile your information, they look to gather up all financial information that is being reported for you. In doing so, they may accidentally confuse you with someone with a similar name or other bit of identifying information. This can result in that person's name, address, date of birth, Social Security number, etc. being mistakenly listed on your credit report. You can always have this kind of information removed from your credit report by disputing the information at the website of the bureau that is listing the information. You can access the website for the individual bureaus listed above by simply adding ".com" onto the name of the credit reporting agency.

I paid that collection account, it shouldn't be on my report anymore.

Collection agencies aren't required to remove a collections account from your credit reports once you have paid it. All they are required to do is list that the

account has been satisfied. Negative accounts like these stay on your credit report for seven years from when the account first went delinquent with the original creditor, whether they are paid or not.

My credit score is missing.

The credit reports we are all entitled to by federal law – available at www.annualcreditreport.com or by calling 877.322.8228 – do not come with a credit score. There is currently no law that automatically provides everyone with a free score. Fortunately, you can get your free credit report and score by signing in to your Space City CU account either on line or mobile.

My date of birth and address are part of lending decisions.

When you access your credit reports, you will see that some of your personal information is listed in addition to your financial data. For example, the report may list where you live, when you were born, and who you have worked for recently, among other things. You needn't be worried that this is being used against you when a potential lender is looking at your reports, though. It is illegal for a lender to use age or address when making lending decisions and these pieces of information are not calculated into your FICO credit score.

All these inquiries count against my score.

When someone other than you looks at your credit report, it results in what is called an "inquiry" being put on your credit report. If you've ever looked at credit reports, you may know that there can be a whole lot of them listed at any one time. Keep in mind that the only inquiries that are ever factored into your credit score are ones that happened in the past year (even though they stay on your credit report for 2 years) and the ones that were for the purpose of you applying for credit or financing some other type of financial contract. The other types of inquiries are not counted against you.

Visit SpaceCityCU.com/Financial-Assistance/ for professional financial counseling with BALANCE. For free credit reports and scores with Credit Sense, visit SpaceCityCU.com/Home-Banking/Credit-Sense/.

Craig Rohden

Craig Rohden, President/CEO