

Save to Win! The Smartest Way to Save



**Save to Win** is a special savings account at Space City CU. Each \$25 deposit into this share certificate earns you an entry into the monthly and quarterly drawings.

The more you save, the more chances you earn — up to 10 drawing entries per month. Not only will you build your savings and earn interest, you can win multiple prizes throughout the year.

### Check Out Our Monthly winners for September!

- Natalie B. – \$25
- Christie H. – \$25
- Michael G. – \$25
- Tavaris E. – \$25

### Our Quarterly winners:

- Michael G. – \$100
- Cheryl W. – \$100

### And Our National Winner!

- Lucinda R. – \$25

Speak with a member service representative for details and visit [SpaceCityCU.com/Save-to-Win](http://SpaceCityCU.com/Save-to-Win) to learn more!

## SPACE CITY CU FINANCIALS

September 2020

September 2019

Loans	\$65,339,550	\$68,877,371
Shares	\$88,154,942	\$70,757,629
Assets	\$104,002,220	\$84,769,552
Members	8,807	8,775

### CURRENT RATES

DEPOSITS	APY*	LOANS	APR*
Savings	0.10% - 0.50%	Auto	2.99% - 18.00%
Regular CD	0.50% - 1.11%	Personal	9.95% - 17.95%
Jumbo CD	0.60% - 1.21%	Platinum VISA Card	9.90%
Money Market	0.10% - 1.01%	Classic VISA Card	12.90%
Checking	0.10%	Mortgages	Call for Rates
IRA	1.51%	Instruments	8.75%



### ABOVE & BEYOND WINNER September 2020!

*Eddie Soto*

Account Executive II

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

Eddie is a great example of our mission statement and a true leader of our core values. He has done an excellent job referring mortgage loans and has embraced mortgage lending like a pro. Eddie has been the top producer for the last three months. Congratulations on earning the Above and Beyond award Eddie!

### Contact us:

Phone: 713.222.1244 | Fax: 713.222.1246  
Toll Free: 1.800.702.3543 | Web: [SpaceCityCU.com](http://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. With private insurance from Excess Share Insurance Corporation (ESI) we can now guarantee insurance protection for up to \$500,000. 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).



# The Buzz

## Here's What's Inside:

A Message from the President

Refinance with Space City CU

Have you Downloaded the Card Valet® App Yet?

Save to Win:  
The Smartest Way to Save - Our Latest Winners



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## A Message from the President



### Is It Time to Refinance Your Mortgage?

Refinancing is the process of paying off an existing loan with the proceeds from a new loan, and using the same property as collateral.

Usually, the interest rate on the new mortgage will be less than the old, the loan will cost less and you will save money. However, refinancing isn't appropriate for every homeowner. To know if it's right for you, understand how these arrangements work.

#### The benefits:

Many people choose to refinance because the reduced interest rate decreases their monthly mortgage payment, freeing up cash for other expenses. Another reason to refinance is to repay your mortgage faster, which is done by switching a long-term loan for one with a shorter term. With it, your mortgage payment would be higher, but you'd pay much less in interest over the life of the loan while building equity more quickly. Cash-out refinancing is yet another attractive option. With this type of loan you'd refinance your current mortgage plus take out some cash from the equity you've built up.

#### The costs:

To determine if refinancing will work in your favor, you've got to weigh the savings in interest against the fees associated with refinancing. A new loan means you'll have to pay most of the same costs you paid the first time around. These may include points, appraisals, attorney's fees (in Attorney states), settlement costs (such as fees for the loan application, title search, appraisal, loan origination, and credit check),

recording fees or transfer taxes, and sometimes a pre-payment penalty. All totaled, these costs can be high, and some lenders require at least a portion of them be paid at the time of application.

So is it time to refinance your mortgage? If you will come out ahead financially, then it is definitely worth considering. However, if the difference is minimal or nil, then save yourself the time and trouble. Refinancing is not the answer for everyone.

If you haven't refinanced in a while, or ever, chances are you can save some money because rates are at historical lows. Contact one of our loan officers today and see if refinancing is right for you.

*Craig Rohden*

Craig Rohden, President/CEO

### Refinance with Space City CU



**Refinancing your mortgage doesn't have to be scary...**

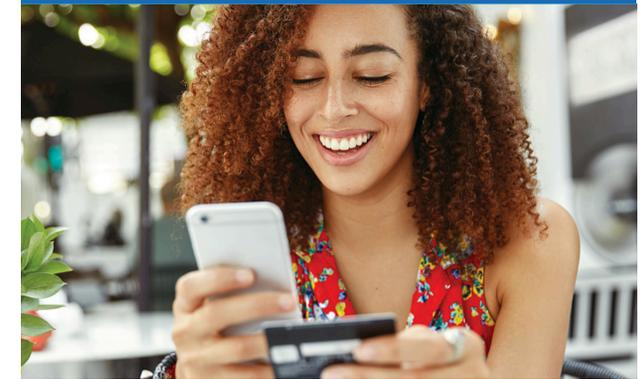
Rates are at historic lows, and our rates are lower than ever! But these rates won't last long, so go online and apply today!

#### Loan Features and Benefits:

- Low rates – 2.99% APR\* to 3.24% APR\* for qualified members
- 15 year fixed rate with 30 year payment amortization option
- No points option
- Primary residence only
- No escrow – LTV must be 80% or less
- Close in house – no brokers, no hassles

\*APR is annual percentage rate. Rate determined by term, LTV (Loan-to-value, available and borrower's credit qualifications. Rates displayed include maximum LTV discount). NMLS# 643834

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**Download the Card Valet® app to set up controls and alerts today.**

- Set Usage Preferences
- Get Alerts on Transactions
- Turn Your Card On or Off for Any Reason

Simply download the Card Valet® app to your smartphone, then customize your usage settings and alert preferences to manage your cards. Learn more at [SpaceCityCU.com/e-services/debit-cards/card-valet/](https://SpaceCityCU.com/e-services/debit-cards/card-valet/).