



Ohio Housing programs for First Time Home Buyers and Veterans

CU Mortgage Network
By Dan Sagle

Buying a home now may be an option for more First Time Home buyers of Ohio residents and veterans under the Ohio Housing Finance Agency's (OHFA) First Time Homebuyer Program.



The First time Home Buyer Program offers low competitive mortgage rates to homebuyers through a conventional loan or FHA, VA and USDA-RD government loans. These 30 year, fixed rate mortgage loans can be accessed through your credit union and CU Mortgage Network.

Traditionally, borrowers qualify for this program by not owning a home in the last 3 years however, a federal exception allows veterans who received an honorable discharge from the US military and may have owned a home in the past three years can still qualify. Credit score requirements, household income and purchase price of home are other qualifying factors to consider.

To learn more about Ohio First Time Home Buyers programs, any mortgage financing questions or to apply, give us a call at 513-762-1692. You can also visit the Homeownership section at OHFA website www.ohiohome.org.

The professionals at CU Mortgage Network will work with you to qualify you (or someone you know) for financing. NOW is the perfect time to get a deal on a new home while interest rates are at all time lows. Get pre-qualified to have more bargaining power.

CU Mortgage Network can also refinance your current home loan, lower your interest rate and save you money. Applying is easy by calling us direct at 513-762-1692 or apply online at www.cumortgagenetwork.com. Check out our rates posted daily and see how being a credit union member has it's advantages.

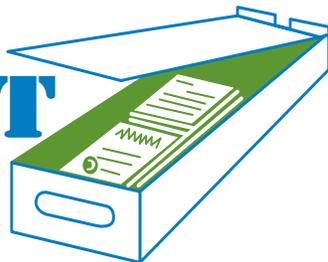
For questions or inquiries call:
Dan Sagle (513) 762-1692
Email: dan.sagle@cumtg.org



CU Mortgage Network

**Your Postal Family
Credit Union
Mortgage Partner**

SAFE DEPOSIT BOXES



Available at your Credit Union!

Just as the best time to buy an umbrella is before it starts to rain, the best time to make sure your important documents are out of harm's way is before a flood or fire. Sleep better knowing that items that are difficult or impossible to replace are secure in your safe deposit box at the credit union.

Your credit union has a variety of safe deposit boxes in different sizes to fit every need. Prices are very reasonable, and you have full access to your possessions any time during business hours. Rent a safe deposit box today at your credit union. It's low-cost peace of mind.

3" x 5" x 21"	\$15.00 Per Year + Tax
3" x 10" x 21"	\$25.00 Per Year + Tax
6" x 10" x 21"	\$35.00 Per Year + Tax
9" x 10" x 21"	\$60.00 Per Year + Tax

Stop in today and see one of our member service representatives or call 513-381-8600. There is a \$15.00 key deposit.

Property Tax!!! It's That Time Again???

Are you ready for your property tax bill? If you're short on money when your property taxes are due – call PFCU we may be able to help with a low interest loan

Best Wishes Graduates!



PFCU wants to congratulate all graduates of 2009. Your hard work has finally paid off. We want to be a part of your financial future.

The PFCU scholarship winners will be recognized in next month's newsletter.

HEY PARENTS!

Teach your children good saving habits.



Think Before Co-signing a Loan

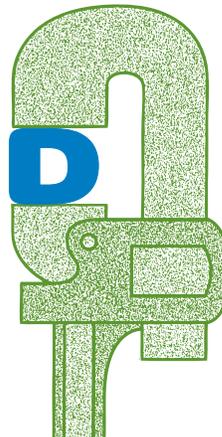
Co-signing a loan – in effect guaranteeing to repay a loan when the borrower defaults – can be an effective way to help a family member or close friend build a credit history or obtain money in times of emergency. Here are a few things to consider if you are ever asked to co-sign a loan:

- If the borrower defaults, the creditor can collect this debt from you without first trying to collect from the borrower. The creditor can use the same collection methods against the borrower, such as suing you, garnishing your wages, and so on. If this debt is ever in default, that fact may become part of your own personal credit record.
- Even if you never repay any portion of the loan, creditors will figure your potential liability in deciding whether to grant a loan you apply for.
- Remember that the credit union urges you to think twice and even three times before signing on the dotted line.

Don't put your home repairs on

HOLD

See your CU for a low-rate loan for all your Home Improvement needs



Payday Lenders Convenient But Costly

If you have ever been caught a little short on cash, you may have considered stopping by your friendly neighborhood cash store. These “payday loan” places seem ideal for picking up a quick \$100. Unfortunately, you may end up paying a high price for the convenience.

These short-term loans are easy to get. Typically, you receive cash by writing out a personal check to the payday lender, who holds it until next payday. When that day arrives, you must pay back the loan and the finance charge in a lump sum. But borrowers, unable to repay the borrowed amount, opt to renew their loans, again and again, and in doing so, incur enormous fees.

As a credit union member, you have better options. For help in meeting your cash-flow needs come to the credit union. We'll show you how a cash advance on your credit card or a signature loan might be far less expensive than dropping in on a payday lender.

Best Car Deals Starts Right Here

Is it time to replace your winter-weary wheels with a new ride? You'll get more for your money when you make the credit union your first stop. Talking with one of our loan experts will help sort through your options. For example, the zero percent financing offer from a dealer may sound unbeatable, but it may be to your advantage to take the rebate and finance the car with a credit union loan. Or by purchasing a previously owned vehicle instead of a new one, you duck the depreciation hit. A car can lose up to two-thirds of its value the first three years. Whether you buy a new car or one that's new to you, put your self in the best negotiation position by getting pre-approved for the loan. But, don't show your hand until the dealer has quoted you the best price. If you reveal you have financing pre-arranged. It's likely the “best price” really isn't. That's because the dealership knows it won't be making any profit on its financing and will try to make it up on the price of the vehicle.

Your credit union wants to help you get the best possible deal on your next vehicle purchase, so stop by the credit union today. Let us help you get into the driver's seat with a pre-approved loan.

Hours & Information



Cincinnati: 1243 West 8th Street, Cincinnati, OH 45203
Tel: 513-381-8600, Toll Free: 1-800-265-4527, Fax: 513-345-8726
Monday and Friday: 7:30 a.m. to 6:00 p.m.
Tuesday and Thursday: 8:00 a.m. to 5:00 p.m.
Wednesday: 10:00 a.m. to 5:00 p.m.

Dayton: 803 East 5th Street, Dayton OH 45402
937-228-7691, Toll Free: 1-800-265-4527, Fax: 937-228-3012
Monday, Tuesday, Thursday: 8:30 a.m to 5:00 p.m.
Wednesday: 10:00 a.m. to 5:00 p.m.
Friday: 8:00 a.m. to 5:00 p.m.

Mailing Address:

P.O. Box 14403, Cincinnati, OH 45250-0403

Personal Account Line:

Call P.A.L. for all your account information. If you are in area codes 513, 812 or 859 call 632-5693... all other area codes call 1-800-621-9722. Or visit WebPal II at www.URmyCU.com

We will be closed...

Independence Day, July 3, 2009
Labor Day, September 7, 2009
Columbus Day, October 12, 2009
Veterans Day, November 11, 2009
Thanksgiving, November 26, 2009



Accounts Are Insured Up To \$250,000
By member choice accounts are insured by ASU for up to \$250,000. This institution is not federally insured, and if the institution fails, the Federal Government does not guarantee that depositors will get back their money. **MEMBERS ACCOUNTS ARE NOT INSURED OR GUARANTEED BY ANY GOVERNMENT OR GOVERNMENT-SPONSORED AGENCY.**

Can You Spare Some Change?



CPECU has again adopted a class at Oyler Elementary School for Christmas. We are now taking donations at our office. When you visit the office just watch for the jars that have “Can you spare some change” written on them. We are also selling all types of small bears; profit will go into our Christmas Fund we are hoping to again make this an extra special Christmas for the children.

Last year we had great participation from our members we hope we can expect the same this year, without your help we could not make it happen. Watch future newsletters for additional details.

The articles and opinions in this publication are for general use only, and are not intended to provide specific advice or recommendations for any individual. We suggest that you consult the appropriate individual such as your attorney, accountant, financial advisor or doctor with regard to your individual situation.