



MESSAGE FROM THE CEO

Hello and happy summer! I know we are all looking forward to the good old summer outings of yesteryear, where we just had to worry about melting; not melting AND catching a deadly virus!

I hope you have heard about our newest service that allows you to schedule in-person or virtual appointments with any of our staff. As it should be, scheduled appointments will have priority over walk-ins, so you won't have to wait. Another exciting service coming soon is where you will be able to sign loan documents for your automobile purchase at select dealerships. This will help ensure you get the same great rate you were pre-approved for and will save you a little extra time during an expensive and stressful purchase.

If you have any high school graduates heading off to college, you are already determining how to pay for it, so I wanted to remind you that we have a Credit Union partner that can help with student loans. Please visit <https://fwccu.org/student-loans> for details.

If you are in the market for an auto or home, it's a difficult time as you know. If possible, put these on the back burner until the supply chains catch up and the market normalizes. With consumers paying several thousand dollars more than what a home is valued at, they are having to pay that difference (at minimum) in cash if they are financing the home.

In summary and as always, I would like to extend our heartfelt appreciation for your continued membership as we strive to meet all your financial needs. We will continue to strive each day to positively impact and enrich the lives of our members. Please don't hesitate to contact us today by email, text, chat or the good old-fashioned phone call.

- Ron Fox

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MONEY-SAVING TIP

Think of items you want to purchase in terms of working hours instead of price. For example, if you make \$15 an hour and you want a \$45 manicure, ask yourself if the manicure is worth 3 hours of your time spent at work. When you use time instead of money, it shows you how much of your life energy you are trading for this item, and helps you decide if the item is worth the cost.

GO MOBILE WITH THE FWCCU MOBILE APP TODAY!



UPDATE YOUR INFORMATION!

Make sure the information on your Fort Worth City Credit Union accounts are up to date to receive the latest Fort Worth City Credit Union news!

4 REASONS TO FINANCE YOUR HOME LOAN AT FORT WORTH CITY CREDIT UNION

1. No PMI (private mortgage insurance)

Private mortgage insurance (PMI) is required by most private mortgage lenders for borrowers who put less than 20% down on their home purchase. PMI can cost between .5% to 1% of the loan's value. For a mortgage of \$100,000 that could mean paying an extra \$500 to \$1,000 each year. Fort Worth City Credit Union (FWCCU) does not require private mortgage insurance on our mortgage loans, meaning significant savings in your monthly payment. If you already have your mortgage with another lender who did require you to purchase PMI, this is an expense you want to eliminate as soon as you can. FWCCU can help you refinance your current mortgage loan to eliminate your existing PMI and start saving money immediately.

2. Interest rebates

As a member of FWCCU, you share in our ownership - and our earnings. For more than 30 years we have given year-end Interest Rebates, which are a cornerstone of the not-for-profit model, and a benefit of doing business with FWCCU. In 2020, members who borrowed money were refunded 11% of the interest paid on all loans serviced by FWCCU, including real estate. This adds up to a lot of savings over the life of a mortgage loan!

3. Average 3-4 week loan closing time

According to realtor.com, the average home purchase closing time is 50 days. FWCCU can usually process and close a home loan within 3 to 4 weeks, getting you in your dream home sooner.

4. We do not sell our loans

It's a common practice for lenders to sell mortgages, and it's entirely legal for them to do it without your consent. However, we do not sell our loans to servicing companies after closing. This means your documents never change, you maintain control over your mortgage, where your payment goes, and you will work with the same lending team throughout the life of your loan.

Ready to apply or get prequalified?

Whether you are buying your first home or refinancing your current mortgage, Fort Worth City Credit Union is here to help - from application to long after closing. Visit fwccu.org/real-estate to find your perfect home loan today!

Fort Worth City Credit Union is an equal opportunity housing lender. In order to provide a full suite of mortgage products and services, Fort Worth City Credit Union (NMLS #547601) has a partnership with Member First Mortgage(NMLS #149532) and may therefore refer some loan types to them. This information is not an offer to extend consumer credit as defined by Section 1026 of Regulation Z.



BREAKING DOWN 4 RETIREMENT MYTHS

When planning for retirement, it's important to have the right information. And it's important to be able to discern fact from myth. A CU Wealth Management advisor at Fort Worth City Credit Union can provide personalized advice to help you achieve your financial goals. Here are four common retirement myths, dispelled:

Myth #1: Medicare will cover all of my health care costs

Medicare is a valuable program for many retirees, but it was not designed to cover everything. For example, deductibles and co-payments (which can be significant), as well as the cost of care for dental, vision and hearing conditions are not covered. In addition, coverage for nursing home and other long-term care is limited. A CU Wealth Management advisor will factor in anticipated health care expenses and recommend solutions to help you prepare for these costs in retirement.

Myth #2: The Social Security program won't last

Though the financial status of the Social Security program is an ongoing topic of conversation, if you're in or nearing retirement Social Security solvency is not likely to materially affect you. Keep in mind that Social Security alone cannot provide enough income for most individuals. That's why savings vehicles like 401(k) accounts and other solutions could be part of retirement recommendations from your advisor. However, if you are concerned about the uncertainty of Social Security retirement benefits, a CU Wealth Management advisor can help you build additional flexibility into your personalized retirement income plan.

Myth #3: I can work as long as I need to

Given the uncertainties of aging, it may not be realistic to expect to work as long as you need to. A CU Wealth Management advisor will work with you to develop a retirement planning and income strategy that's appropriate for your financial goals and needs, including solutions to help protect your assets against the unexpected — like retiring earlier than planned.

Myth #4: I'll spend less in retirement

It may seem logical that your expenses could be lower after you retire. But that assumption could be inaccurate and problematic over the long term, as added free time to socialize and pursue interests can lead to overspending, while inflation can add up over time. To help protect your income and purchasing power over time, a CU Wealth Management advisor will provide investment recommendations and a retirement-income strategy specific to your situation.

Check in with a CU Wealth Management advisor

Your CU Wealth Management financial advisor is committed to help you stay on track to achieve your financial goals. For a complimentary portfolio review with a trusted, qualified, financial advisor, contact Steve Namy at 817-296-2744 or steve.namy@ampf.com.

Steve Namy may only conduct securities business with residents of states in which they are properly registered. Please refer to FINRA's BrokerCheck website for a list of those states. CA Insurance #0F40134 Not Federally Insured. No Financial Institution Guarantee May Lose Value. References to financial institutions are solely to indicate location. Any financial institution referenced is not affiliated with Ameriprise Financial, Inc. The Confident Retirement® approach is not a guarantee of future financial results. Ameriprise Financial Planning Services are optional, offered separately, and priced according to the complexity of your case and your financial advisor's practice fee schedule. Your fees and financial advisor may be subject to change. Investing involves risks, including changes in value and possible loss of the entire amount invested. Ameriprise Financial, Inc. and its affiliates do not offer tax or legal advice. Consumers should consult with their tax advisor or attorney regarding their specific situation. Investment advisory products and services are made available through Ameriprise Financial Services, Inc., a registered investment adviser. Ameriprise Financial Services, Inc. Member FINRA and SIPC. © 2021 Ameriprise Financial, Inc. All rights reserved.



HOLIDAY CLOSURES

INDEPENDENCE DAY
Monday, July 5

LABOR DAY
Monday, September 6

**SAVE BIG THIS SUMMER WITH
OUR SAVE TO WIN PROGRAM!**

LEARN MORE

BACK TO SCHOOL BUDGET

Before sending your kids back to the classroom with sharpened pencils and brown-bag lunches, take a look at these tips for creating and sticking to a back-to-school budget:

Plan it out.

Before you start shopping for school supplies, figure out how much you can spend. Don't leave anything out — it's better to know ahead of time if your budget will be tight.

Start early and take time to get ready.

The earlier you start, the easier it'll be to avoid last-minute shopping and spending more than you can afford. Think ahead to find the best deals and be on the lookout for the big back-to-school sales.

Get your children involved.

Back-to-school shopping is a great way to teach children about budgeting and money management. Ask your children to compare costs online or look for deals. Use the process as an early opportunity to encourage sound money management habits and build organizational skills.

Be creative.

Who says back-to-school items have to be brand-new? Swap clothes and books with other families, or hit the thrift stores and garage sales. If school uniforms are required, check whether the school has a trading or discount program. Also, look at last year's leftover school supplies to see if any are reusable.

Choose appropriate electronics.

Electronics are becoming increasingly useful tools in the classroom. But before making any big purchases like a laptop or tablet, decide which devices will be most useful and appropriate for your children inside and outside the classroom.

Learn from the experience.

Keep track of expenses and write notes about what worked best for next year. And if your children's cost-saving decisions help you come out ahead, use it as a teachable moment to talk to them about what to do with the money that was saved. Consider rewarding them by depositing it into their savings accounts.

CU VARSITY YOUTH CHECKING ACCOUNT

When your child becomes a teenager or gets a part-time job it makes sense to help them open a checking account. Learning money management tools such as debit cards and balancing an account is a huge step in accessing and managing their money. Fort Worth City Credit Union offers a Varsity checking account designed just for young teens. Check out some of the benefits:

- For ages 13-17 (must have an adult joint owner on the account until you turn 18)
- Instant access to your money with a Visa Debit card that you can choose to customize
- No minimum balance or monthly fees
- Earns interest on the money you keep in the account
- Free online services like mobile banking, bill pay and mobile deposit
- No Courtesy Pay - debit purchases are rejected if funds aren't in the account so you can't spend money you don't have
- Monitor account activity and transfer funds from your phone with our mobile app

Visit fwccu.org/checking-accounts to learn more or to start your CU Varsity account today!

LET'S GET SOCIAL!



Fort Worth City Credit Union



@FWCCU



@Fort.Worth.City.Credit.Union



Federal law requires that we disclose how we collect, share, and protect your personal information. Fort Worth City Credit Union values our members and your privacy. We want you to understand how we use the information you provide and our commitment to ensuring your personal privacy. Our privacy policy has not changed, and you may review our privacy policy practices online at fwccu.org/disclosures or you may request a free paper copy at any time at any of our locations or by contacting us at (817) 732-2803.