

# REFLECTIONS

JULY 2021

## IT'S *Pre-approval* SEASON: WHY NOW IS THE TIME TO START SHOPPING FOR A MORTGAGE



If you're planning to buy a new house, you might want to get started on the process now. Here are some steps you can take to get ready, so you'll be all set to make an offer when you find the right home.

**Step 1. Make sure your finances are in order.** If you haven't checked your credit report lately, grab a free copy at [annualcreditreport.com](http://annualcreditreport.com). You are entitled to one copy of your credit report from each of the three

reporting agencies each year. (There are other sites that offer free copies of your credit report, but they are often membership sites that will start charging you as soon as the free trial period is up, unless you cancel.)

Look for any errors or negative items that may affect your ability to get approved for a mortgage. Contact the reporting agency to correct errors — you'll find instructions on the report. You may need documentation, depending on the nature of the error.

**Step 2.** Evaluate your assets. If this is your first home, ensure that you have savings to cover your down payment, closing costs, and move-in expenses. You may need to factor in purchases of new furniture and appliances, depending on what you already own and what will come with the house.

If you're looking to sell a home, meet with a realtor to assess the value and discuss how long your home may take to sell. This is especially important if you're planning to use a portion of the proceeds of your home as your down payment or you simply need to ensure your home sells concurrently with your purchase.

**Step 3. Get pre-qualified or pre-approved.** If you're planning to start looking soon, go straight to pre-approval. This piece is important because you can show the seller that a lender has checked your credit and approved you for financing.

A pre-approval is typically good for 90 days, so if you're not planning to start looking seriously in the next 90 days, get pre-qualified. This will let you know how much you are likely to be approved for so you know what price range to look at. It will also help you see if there are any issues in your finances you might need to clean up before pre-approval. Then, when you're ready, come see us to get pre-approved for your mortgage.

If you'd like to get cash rewards from a real estate agent when selling or buying your home, take advantage of the HomeAdvantage® program, which is free to our members. Just select one of their agents and get rewarded. Checkout their website at [cumortgage.mycuhomeadvantage.com](http://cumortgage.mycuhomeadvantage.com).

For a limited time, get \$500 off closing costs! It's just one of the many benefits of getting your mortgage with WSSC FCU. Give us a call at 844-429-8694 or visit [wsscfcu.org](http://wsscfcu.org) for more information and to apply online today!

\*\$500 off closing costs offer is subject to change or end at any time without notice. \$500 offer for first-mortgage products at WSSC FCU only and is not available on home equity loans or lines of credit. \$500 offer cannot be used toward a down payment or in conjunction with any other discounts. Standard underwriting guidelines apply, loan subject to approval. Loans currently financed with the credit union are not eligible for the promotion. Membership eligibility is required. See credit union for full details.

## ANNUAL MEETING *recap*

This year our Annual Meeting was once again held virtually for the safety of our employees, leadership, and members. If we missed you at this yearly gathering, we encourage you catch up on the state of your credit union by reading our 2021 Annual Report online at [www.bit.ly/3xtKDEm](http://www.bit.ly/3xtKDEm). Thank you to everyone that attended and congratulations to our newly elected Board members!

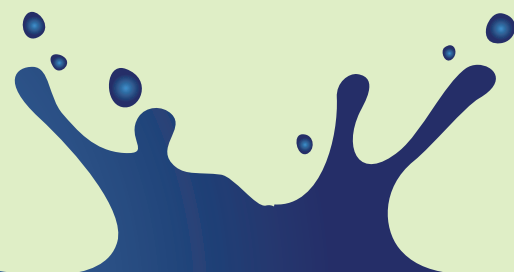
Carla Cash



John Maholtz



Delia Beckman



## BECOME A *volunteer*

We're more than just a place to do your banking. We're community builders, friends, and neighbors. We give back to our community every day, and it all starts with people like YOU. To be a credit union volunteer requires integrity, a commitment of time, a willingness to learn, the discipline to carry out the specific duties and a desire to serve.

Opportunities are available during various times of the year to serve on the Board of Directors and multiple committees. If you or someone you know is interested in learning more about volunteering and the current opportunities available, please contact WSSC FCU CEO, Jeff Goff by emailing [jeffrey.goff@wsscfcu.org](mailto:jeffrey.goff@wsscfcu.org) or calling, (240) 630-3922.

## OFFICIAL CHECKS *notice*

Please note: If you have recently gotten or will be getting an Official Check from the Credit Union, please be sure to negotiate the check within 90 days, which is the stale date on the check, to avoid the check being returned.



RATES AS LOW AS **3.25%** APR\*

## CAR SHOPPING & FINANCING *made simple!*

Shopping for a new or used car has never been easier with our new online car buying service! Shop right from your computer or smartphone to:

- Research and shop for new and used vehicles
- Take a Virtual Test Drive without leaving your house
- Look up the value of a new or used vehicle
- Use the price curve to find the best price

Our mission is to help you save money on your new or new-to-you vehicle purchase. Not only will you know you're getting the best deal when you finance with WSSC FCU, but our online buying service will also help you get the best price.

Ready to get started? Visit: [www.wsscfcu.org/autolink](http://www.wsscfcu.org/autolink) today!



\*APR = Annual Percentage Rate. Individual rate is based on creditworthiness and other qualifying factors and may differ from the rate quoted above. The credit union reserves the right to discontinue, change and/or update the promotion without notice. All loans subject to approval. \*\*Interest will continue to accrue during the payment deferment period. Applicant will be required to provide a specific purpose with a written estimated cost. Minimum credit score of 660 required. Membership eligibility required. See the Home Improvement Loan page of our website under 'Products & Services' for further details.



### *By Mail*

For Deposits or Payments:

P. O. Box 1187 Laurel, MD 20725-1187

For Credit Card Payments:

P. O. Box 37603 Philadelphia, PA 19101-0603



### *Street Address:*

14501 Sweitzer Lane Laurel, MD 20707-5902

### *Reid Temple Branch*

11400 Glenn Dale Blvd. Glenn Dale, MD 20769

(240) 459-8005



### *By Phone (\*REMINDER - NEW NUMBER)*

**240-459-8005** • **877-977-2328**\*

(301) 206-8999 (ABBY) • (301) 206-8481 (Fax)



### *E-mail:*

[creditunion@wsscfcu.org](mailto:creditunion@wsscfcu.org)



### *Website*

[www.wsscfcu.org](http://www.wsscfcu.org)



### *Facebook*

[www.facebook.com/wsscfcu](http://www.facebook.com/wsscfcu)



### *Hours*

Please check our website or give us a call to check current operating status and hours.

## APPLY FOR A LOAN *Today!*



## *upcoming* HOLIDAY CLOSINGS

**Monday, July 5th** – Independence Day  
Observance

**Monday, September 6th** - Labor Day

*Lost or Stolen Debit or Credit Card?*  
Don't wait for the credit union to open!

Call 866-541-2937 for debit  
(NEW number) and 800-449-7728 for  
credit 24 hours a day, 7 days a week.