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Fall 2020 e-Newsletter

Wednesday, November 4, 2020



Mortgage Rates are Low | Great Time to Refinance

Low mortgage rates make this a smart time for qualified homeowners to refinance mortgages. But how do you know if the time is right for you and your budget?

To help you decide if this is a smart time for you to refinance:

- **Calculate your breakeven point.** This is how soon you will recoup the cost of refinancing through lower monthly payments. If the cost to refinance is \$2,125 and your monthly savings is \$125, your breakeven point is 17 months (2,125 divided by 125).
- **Ask about fees.** If you're paying \$4,000 in fees to slash monthly payments by \$100, but you plan to sell the house in three years, then refinancing doesn't make sense.
- **Look at a fixed-rate instead of an adjustable-rate mortgage (ARM).** Despite a slightly lower rate on ARMs, sometimes the differential isn't worth the risk of an ARM for some members. Remember that an ARM will adjust based on a schedule and could increase your payment due to the rate increase.
- **Consider job stability.** Switching from a 30-year to a 15-year fixed-rate mortgage lowers the total interest you'll pay over the life of the loan. But if you lose your job, you'll be stuck with higher payments you might not be able to afford. Make certain that your payment fits your budget.

Then take these steps as you get ready to approach a lender:

- **Clean up your credit.** A credit score of 740 or more, plus 20% equity in your house, likely will get you the best interest rate.
- **Shop for the best rate.** Start at Western Sun FCU and ask about options and rates. Get good faith estimates to compare offers before you formally apply.
- **Collect documentation.** You'll likely need to provide recent pay stubs, two years of W-2s, proof of home insurance, two months of financial statements, and if you're self-employed, two years of tax returns.

As you can see, there are many factors to consider when thinking about refinancing your home. The mortgage team at Western Sun Federal Credit Union is ready to help you.

[Mortgage Center](#)



Branch Closings for Upcoming Holidays

The holiday season is headed our way so here is a list of the dates our branch offices will be closed. Note: on Christmas Eve all offices will close at 2:00pm.

Remember that you always have 24-hour access to your account with mobile/online banking and at more than 30,000 ATMs.

Veterans Day
Wednesday, November 11th
Thanksgiving Day
Thursday, November 26th
Christmas Eve
Thursday, December 24th
<i>All Offices Will Close at 2:00pm</i>
Christmas Day
Friday, December 25th
New Year's Day
Friday, January 1, 2021

Earn DOUBLE POINTS on all purchases starting Black Friday!



Starting November 27th - December 31st, you will get double rewards points every time you use your WSFCU debit card for your everyday purchases!

From fuel to groceries to holiday shopping, your purchases can really pay off.

With My Rewards Plus, all you have to do is register your debit card at dreampoints.com/wsfcu and you can start cashing in FREE rewards! Rewards include:

- Cash Back
- Gift Cards
- Merchandise
- Charitable Donations
- And more!

[Enroll In Rewards](#)

Coming Soon: Kasasa® Checking



Western Sun is excited to soon be introducing TWO new checking products: Kasasa Cash Checking and Kasasa Cash Back Checking!

Kasasa Cash and Cash Back checking are both free of monthly service charges and offer exclusive rewards and benefits designed to help you spend smarter!

Kasasa Cash is a high-yield checking account that offers 2.25% APY* on balances up to \$25,000, when monthly qualifications are met. With Kasasa Cash, you can earn higher interest than regular savings accounts and still enjoy the flexible spending of a checking account.

Kasasa Cash Back offers an impressive 3% cash back on purchases up to \$400 with your debit card, when monthly qualifications are met. You can earn up to \$12 cash back per month just by using your debit card!

Both Kasasa checking accounts also offer up to \$25 a month in ATM withdrawal fee refunds.

To qualify for the Cash and Cash Back monthly rewards, you must meet the monthly qualifications of: (1) At least one direct deposit, or ACH payment (2) At least 12 debit card purchases, and (3) Enrollment in e-statements. If you do not qualify for the month, don't worry- your account will still be free and you can get back to earning full rewards the next month.

We are excited to provide our members with even more options, so you can can pick the Checking product that best meets your financial needs!

Both Kasasa Cash and Kasasa Cash Back will be launching before the end of the year.

KASASA®

APY = Annual Percentage Yield.

Ready to enjoy that NEW CAR feeling?



Our auto loan rates are currently as low as **2.99% APR*** and now is a great time to buy or refi! Whether you're in the market to purchase a new vehicle or looking to lower the monthly payment on your current auto loan, Western Sun is here to help! Apply online or give us a call at (918)662-1400 to get started.

*APR = Annual Percentage Rate. Loan rates effective as of 4/27/20. Rates are subject to change.

[Apply Now](#)



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