

Current interests

PORT
CITY



Federal
Credit Union

January 2023

What Will It Be For 2023?

No matter how big or small your plans for the new year may be, Port City Federal Credit Union has a loan to help you make it all possible.

Choose from:

- **AUTO LOANS**
- **HOME LOANS**
- **PERSONAL LOANS**
- **CREDIT UNION CREDIT CARDS**
- **AND MORE!**

With competitive rates, convenient terms, and hometown financing, our wide variety of loans bring affordability and convenience together for your 100% satisfaction. To view a complete list of Port City FCU loan options and for online loan application information, visit www.PortCityFCU.com.

HOLIDAY CLOSINGS

PRESIDENTS DAY

Monday, February 20

DAYLIGHT SAVING TIME REMINDER

Daylight Saving Time begins **Sunday,
March 12 at 2:00 a.m.**

Remember to set your clocks ahead
one hour before you go to bed
Saturday night.

PORT CITY FCU

79th Annual Meeting

We hope you will make plans to join us for the PCFCU Annual Meeting. It will be a wonderful opportunity to meet fellow members and learn more about your credit union while enjoying a delicious buffet dinner. We look forward to seeing you there!

DATE: SATURDAY, MARCH 4, 2023

LOCATION: POLISH FALCON LODGE, 1014 W. HACKLEY AVE

TIME: 6:30 P.M. BUFFET DINNER, 8:00 P.M. BUSINESS MEETING

FOLLOWED BY DOOR PRIZE DRAWINGS

TICKETS ARE \$10.00 EACH (sales are limited to members and immediate family).
175 tickets will be available for purchase at the Credit Union
January 9 – February 22, 2023.

Anyone wishing to run for a position on the Board of Directors may contact the
Nomination Committee Chair, Ann Terwilliger at 231-788-5470.

MYTHS ABOUT HOME BUYING

Purchasing a home will likely be the biggest financial decision you'll ever make, and yet, there are countless misconceptions around the process – even some that may discourage you from taking that step at all. By taking a few minutes to debunk some of the most common homebuying myths, you may just find yourself pleasantly surprised about your ability to buy a home.

MYTH #1 – It's cheaper to rent than to own. While this one is certainly affected by where you live, it's likely that buying may actually cost less than renting. While there are more upfront costs in purchasing a home, the investment of purchasing a home and putting money toward that investment each month rather than handing it over to your landlord can far outweigh the cost of continuing to rent.

MYTH #2 – Now is not a good time to buy. It's true that mortgage rates have nearly doubled from what they were a year ago, making it seem less enticing to purchase a home. Yet, while rates have risen, most housing markets have seen the selling prices for homes drop significantly compared to this time last year. Plus, many lenders offer the option for borrowers to buydown their rate by purchasing discount points.

MYTH #3 – Borrowers need a 20% down payment. Saving up to make a down payment can be one of the biggest hurdles first-time homebuyers face, but the reality is that you may not have to save up as much as you think. Contrary to popular belief, 20% is not required. In fact, some buyers can purchase with as little as 5% down.

MYTH #4 – Your credit score needs to be excellent. Your credit doesn't need to be spotless to qualify for a mortgage. In addition to your credit score, lenders consider several factors when determining your qualification for a mortgage, including your income, property type, assets and debt-to-income ratios.



Port City Federal Credit Union
is on Facebook! "Like" us today!

NMLS ID# 402677



460 W. Laketon Ave.
(corner of Park and Laketon)
Muskegon, MI 49441

LOBBY HOURS

Monday - Friday 9am - 5pm

DRIVE UP HOURS

Monday - Friday 9am - 5:30pm

NUMBERS

Phone 231 • 725 • 3312

Fax 231 • 725 • 4694

CU*TALK 800 • 860 • 5704

ROUTING & TRANSIT NUMBER

272483060

ONLINE

www.portcityfcu.com

E-mail

memberservices@portcityfcu.com

4th Quarter 2022

Dividend Rates

	APR*	APY*
Shares	0.05%	0.05%
IRAs	0.40%	0.40%
Amazing Savings		
\$2,000-\$19,999		
.....	1.50%	1.51%
\$20,000-\$49,999		
.....	1.60%	1.61%
\$50,000+		
.....	1.75%	1.76%

*APR = Annual Percentage Rate.

APY = Annual Percentage Yield.

Dividends are based on Credit Union earnings and therefore cannot be stated in advance.



STRENGTHEN YOUR FINANCIAL FOUNDATION. *Start with Savings.*

Finances, much like buildings, require a solid foundation in order to withstand pressure. If that foundation doesn't exist or simply isn't built well, all the hard work you pour into building what you've got becomes vulnerable at the first sign of stress. Preparing your finances to withstand the curveballs of life begins with saving.

A savings fund is a foundation to a great financial plan because it ensures you can take care of the unexpected, like paying your mortgage if you suddenly lose your job or replacing your transmission, without touching credit and adding to your debt.

Getting started is easy. Simply visit us online at www.PortCityFCU.com to learn more about each of our savings account options. If you're not sure which one is right for you, just give us a call and we'll be happy to help.

Choose from:

MONEY MARKETS

CDS

IRAS

YOUTH SAVINGS

DON'T PAY

FOR

FREE CHECKING

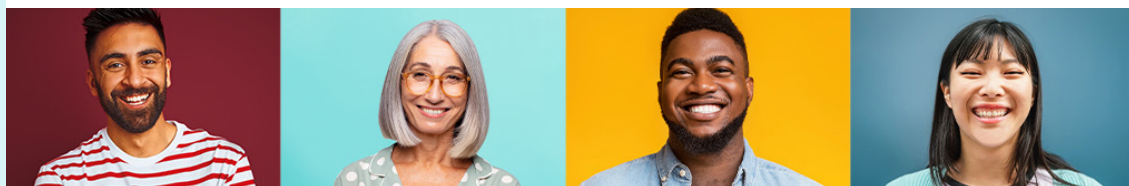
Let's face it, some products and services just shouldn't cost you money, and at Port City FCU, we think Checking Accounts are one of those things. Unlike banks, which are for-profit entities and need to make money, we're not-for-profit. We're not here to take money from you. We're here to help you save money—and free checking is one of the ways we do that. So, if you haven't made the switch to PCFCU Checking yet, what are you waiting for? Jump on board and start enjoying the freedom of free checking.

NO MINIMUM BALANCE REQUIREMENTS

NO MONTHLY SERVICE CHARGES

NO PER CHECK FEES

Plus, enjoy all the added benefits of online and mobile services – also fee-free!
Stop by the Credit Union for all the details and to make the switch today.



SAVE MONEY. ACE TAX SEASON.

Enjoy the perks of being a member.

SCAN QR CODE TO GET DISCOUNTS

or visit taxservices.lovemycreditunion.org

