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www.parda.com ■ 1.800.860.5640

COMING SOON: A New Online & Mobile Banking Experience

Coming September 15 - A new mobile app and Online Banking experience! It's a seamless – and more personal – way to manage your finances. Here's a closer look at some of the features:

- ☐ **VIEW BALANCES AND TRANSACTIONS:** Search your recent activity, filter by tags, even add an image or note to an entry.
- ☐ **TRANSFER FUNDS:** Effortlessly initiate one-time, future date, or repeating transfers, so you can pay your bills – and your friends.
- ☐ **DEPOSIT CHECKS:** Skip the trip into a branch and simply snap a photo of any check you need deposited into your account.
- ☐ **GET ALERTS:** Receive automatic alerts and push notifications to help you stay on top of your bills.
- ☐ **ASK FOR HELP:** Have a digital conversation with support staff any time you need assistance.

To prepare for the upcoming change – make sure the contact information we have for you is up to date to make your transition easy!

There are three ways to update your contact information:

1. Log into the current [Online Banking](#) and review and update your email, phone number, or address. (This is the fastest way!)
2. Contact your local branch
3. Contact the [Member Solution Center](#) at 1.800.860.5640 or via live chat at [parda.com](#)

Ready to make the move?

Now could be the perfect time to get in to your dream home!

Visit mf.m.parda.com or stop in to your local branch to learn more and apply today.



Eastpointe, MI
586.773.9444

Holland, MI (Felch St.)
616.994.6117

Holland, MI (24th St.)
616.392.6979

Ypsilanti, MI
734.973.7208

Greenwood, SC
864.223.6787

Lititz, PA
717.405.3498

Rockford, IL
815.282.5620

Member Solution Center
1.800.860.5640

PARDA Financial Partner
Investment Services
800.860.5640

Lost/Stolen or Member
Service for VISA Credit Cards
800.558.3424

Lost or Stolen Debit Cards
800.528.2273

Routing/Transit Number
272478910

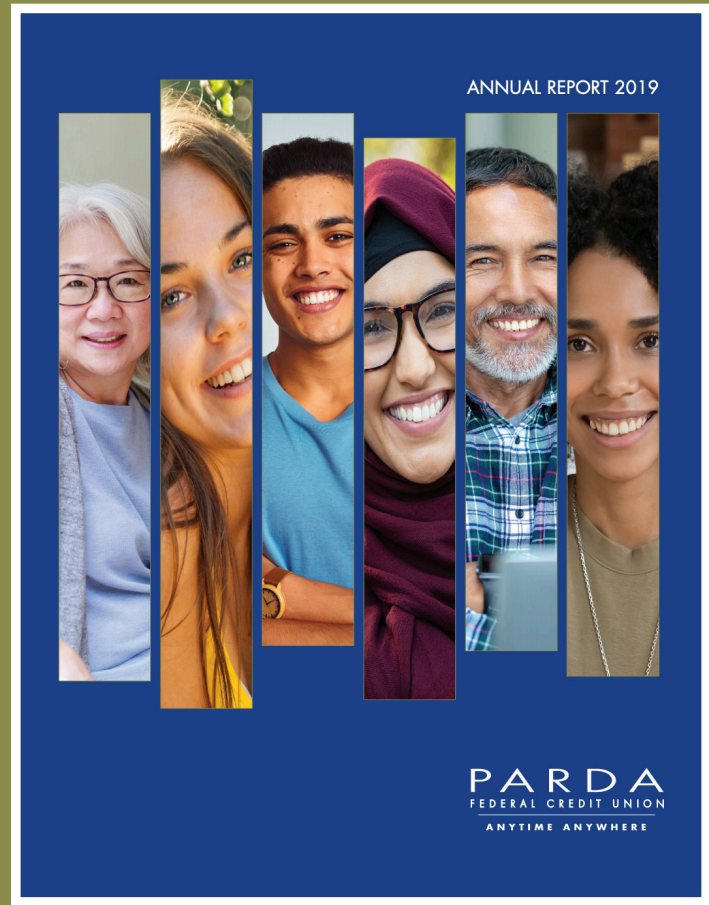


PARDA Federal Credit Union
NMLS ID# 658193

Member First Mortgage LLC
NMLS ID# 149532

Federally Insured by NCUA

Our 2019 Annual Report is
available to view online!



MOBILE WALLETS ARE HERE!

You can now **pay with your mobile device** – it's fast, secure, and simple.

Make payments with a single touch, in participating stores and restaurants – it also works online!



CONVENIENT AND SECURE – card information is encrypted

EASY SET UP – download the app that works with your smartphone and follow the instructions

ALL THE REWARDS, BENEFITS, AND SECURITY of your PARDA debit card



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SUMMER



Take a break
from your PARDA loan payment!*

APPLY TODAY



Apply for up to **\$1000**
for whatever you need!**

APPLY TODAY

Credit Union membership required. *Limited time offer. For qualified borrowers. Some restrictions apply. A \$35 processing fee will be applied for each payment skip requested. Mortgage, home equity, business, credit card, line of credit or member express loans are not eligible. Skip a Pay application is due 10 days prior to your payment due date. Interest will continue to accrue on your loan during the month your skip your payment. A skipped payment may reduce any GAP claim on insured loans. Ask a Credit Union representative for complete details. **Limited time offer. For qualified borrowers. Some restrictions apply. Ask a Credit Union representative for complete details.



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BEAT THE TAX DEADLINE
and **SAVE UP TO \$15!**



The tax deadline is coming up fast! If you haven't filed yet, there's no need to panic. We have teamed up with TurboTax® to make it easy to file on time - and save up to \$15. [Finish now!](#)



NMLS ID
#658193

The Cost of Buying a Home

The actual amount you'll spend to buy a home depends on the part of the country you live in and the type of home you want. While the dollar amount will vary, certain guidelines apply wherever you buy.

It's likely that you will need cash for a down payment and will get a mortgage—a long-term loan you use to buy a home. Traditionally the down payment has been between 10% and 20% of the sale price, though there are some government sponsored programs that let you put a smaller amount down. But the less you put down, the larger your mortgage payments will be and the greater the risk that you will default, or not be able to make your payments.

What a mortgage costs depends on three factors: the principal, or amount you borrow, the finance charge you pay for using the money, and the term, or length of time the mortgage lasts. You should also expect to pay an up-front interest charge to your lender, of one or more points. A point is usually 1% of the mortgage amount.

Mortgage Requirements

When you apply for a mortgage, you will have to qualify to be able to borrow. Typically, lenders require you to spend no more than 28% of your monthly income to repay the combined total of your mortgage loan, property taxes, and homeowners' insurance. For example, if your gross pay is \$54,000 a year, or \$4,500 a month, your housing expenses could be up to \$1,260.

Most lenders also consider your other financial responsibilities, including car payments, personal loans, college loans, and other debts. They don't want these expenses—plus your housing costs—to be more than about 36% of your monthly income. In short, they want to be sure you'll be able to pay your mortgage before they let you borrow.

Using a Real Estate Agent

A real estate agent can provide valuable assistance in buying a home. An agent knows what's available in a particular neighborhood, what the price trends are, and how current asking prices relate to actual sales prices.

You can look for an agent the same way you look for a financial planner or other professional. Ask your friends and family for recommendations, check out your local resources and various real estate websites, and interview several people before you decide on the person to work with. It could turn out to be an extended relationship, and you want it to be a productive one.

Renting vs. Buying

Renting may be a smart financial move for these reasons:

- You probably won't pay property taxes and upkeep directly though your rent may reflect these expenses.
- With no money tied up in real estate, you should have more cash or savings to invest, producing more growth in value than owning real estate.
- You run no risk that the value of your property will decline.
- Renting gives you more mobility to take advantage of a job opportunity in a different area.

Buying a home has its advantages as well:

- You can deduct the interest on your mortgage and your local property taxes on your tax return, which can reduce your taxes and free up cash for investing.
- You build equity as you pay off your mortgage, increasing your share of the property's value.
- You may be able to borrow against your equity and deduct the interest payments on the loan.
- If your house increases in value over time, you may make a profit when you decide to sell.
- While the effects are harder to measure, owning a home has enormous emotional and psychological advantages.

Learn more at parda.learnbanzai.com

Apply for a mortgage today at mfm.parda.com

Banzai!



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