

# Shore to Shore™

COMMUNITY FEDERAL CREDIT UNION



Summer 2020

## Put the Brakes on High Rates!

**REFINANCE YOUR AUTO LOAN FROM ANOTHER LENDER AND EARN UP TO**

**\$150 CASH\* BACK!**

If you've been looking for ways to keep a little extra cash in your pocket each month, a refinance with S2SCFCU may be just what you've been looking for. Simply bring your existing auto loan to us to see how much you could start saving by refinancing with our low auto rates, plus earn cash back, too!

Visit [www.shore2shorecu.com](http://www.shore2shorecu.com) for current rates and application information.

*\*Up to \$150 Cash Bonus. The cash offer bonus will be available to qualified members who refinance an existing auto loan from another lender. A \$50 bonus will be awarded for a loan amount between \$5,000 - \$9,999, \$100 for a loan of \$10,000 - \$19,999, and \$150 for \$20,000+. Cash will be awarded per qualified loan (not one per borrower), and will be deposited into member's share account after the loan is approved and funded. Rate is subject to credit union guidelines and credit score. Please contact Shore to Shore for the latest rates. Certain additional restrictions may apply.*

## WE ARE HERE TO

# Help!

We understand there may be instances where members find themselves facing financial difficulties. Shore to Shore is here to help and we encourage members who may be impacted by the pandemic or by any other means to reach out to discuss how we may be of assistance.

HERE ARE JUST SOME OF THE WAYS WE CAN HELP:

- **Visa and Loan Skip A Pay**
- **Existing S2S members with a loan or a Visa can defer payments when needed\***
- **S2S will also work with members to reimburse fees for insufficient funds and Courtesy Pay**
- **Mortgage Forbearances**
- **S2S will help to consolidate or refinance your debt to help lower your monthly payments.**

To help you manage your finances more easily, we strongly encourage you to use Shore to Shore's electronic services and other resources for self-service 24/7/365 banking. You can access your accounts online or by using the mobile app.

*\*Contact a Shore to Shore CFCU representative at 866-661-8328 to discuss how we can help you.*

## TACKLE YOUR Summer Projects

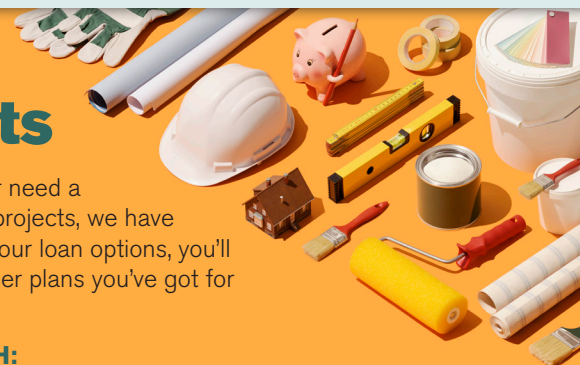
Whether you want to use your home's equity or need a personal loan to help you tackle your summer projects, we have the funds to help you achieve your goals! With our loan options, you'll find the best solution for funding the big summer plans you've got for your home or your finances.

**A LOAN FROM S2S CAN HELP YOU WITH:**

- Home repairs, renovations and improvements
- Debt consolidation (including high interest credit card balances)
- Tuition or other ongoing expenses
- And more!

**Not sure which loan is right for you?**

Visit [www.shore2shorecu.com](http://www.shore2shorecu.com) or contact a member service representative for more information.



## Holiday Closings

**Independence Day**

**Saturday, July 4**

**Labor Day**

**Monday, September 7**



# Coronavirus Scam ALERT

Coronavirus scams come in many forms, each with the goal of taking your personal information, and ultimately, your money. One scam to watch for in particular is when scammers pose as the CDC Health Alert Network or WHO. In addition to spreading misinformation, they install malware when victims click on their bogus links, which is then used to scrape personal information from the victim's computer.

- Be on the lookout for phishing emails and never click unknown attachments or links.
- Be cautious of emails and phone calls offering unexpected information when they ask for your personal information.
- Never give out your personal information, even if requested by what appears to be a legitimate organization.
- Only use reputable sources when searching for information about the coronavirus.



**MORE CASH IN YOUR POCKET**

**SKIP A PAYMENT**  
JULY or AUGUST

Between budget disruptions and fitting in summer fun, we realize cash flow may be a little squeezed right now. That's why we're pleased to offer you the opportunity to skip your S2S loan payment(s) for the month of July or August. Some restrictions apply. Contact a member service representative for details.



## Mortgage Rates Are Down. Is Refinancing Right For You?

THE TOP FIVE REASONS TO REFINANCE

### 1. Lower My Monthly Payments

- + **PRO** – Lowering your monthly payment can free up room in your budget for other financial goals.
- **CON** – If you simply refinance one 30-year term for another, your term will reset, and you'll pay a lot more in total interest.

### 2. Lower My Interest Rate

- + **PRO** – If rates have fallen since you originally financed your home, you could potentially save tens of thousands of dollars by refinancing to a lower rate.
- **CON** – If you've had your loan for several years already, you may not save in the long run.

### 3. Switch from an Adjustable Rate to a Fixed Rate

- + **PRO** – Locking in a rate can protect you from rising rates in the future and provide predictability and stability for your budget.
- **CON** – If rates drop lower, you won't be able to take advantage of that without another refinance.

### 4. Reduce My Loan Term

- + **PRO** – Shortening your loan term could save you tens of thousands of dollars in interest over the life of your loan and get you to the point of owning your home mortgage-free much sooner.
- **CON** – Depending on how much you're able to lower your rate, shortening your term will typically result in a higher monthly payment.

### 5. Refinance with Cash Out

- + **PRO** – Cashing out part of your mortgage can provide funds for home improvement projects, college tuition, and other major purchases at a lower rate than typical home equity loans.
- **CON** – You'll reduce your home's equity, and because you'll be resetting your loan term, you'll likely pay more in overall interest.

## READY TO EXPLORE YOUR OPTIONS?

Contact a S2S Mortgage expert today.



## Shore to Shore™

COMMUNITY FEDERAL CREDIT UNION

4550 Division | Trenton, MI 48183  
734.675.3100 F 734.675.4204

#### LOBBY

Mon., Tues., Thurs., Fri.  
9:30 am - 5:30 pm  
Wed. 11 am - 5:30 pm

#### DRIVE-THRU

Mon. - Thurs.  
8:30 am - 5:30 pm  
Fri. 8:30 am - 6 pm

21701 Allen Rd. | Woodhaven, MI 48183  
734.671.5200 F 734.671.5205

#### LOBBY

Mon., Tues., Thurs., Fri.  
9:30 am - 5:30 pm  
Wed. 11 am - 5:30 pm  
Sat. 9 am - 1 pm

#### DRIVE-THRU

Mon. - Thurs.  
8:30 am - 5:30 pm  
Fri. 8:30 am - 6 pm  
Sat. 9 am - 1 pm

TOLL FREE 866.661.8328

AUDIO TELLER 734.675.3100 press # 2

SERVICE CENTERS 800.800.9700

[www.shore2shorecu.com](http://www.shore2shorecu.com)



National Credit Union Administration, a U.S. Government Agency  
Federally insured by NCUA.

