



POWER
CREDIT UNION

75th Anniversary



Spring Issue

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Now Offering 10 & 15 Year Home Loans!

What are the benefits?

Taking out a 10 or 15-year mortgage can create a number of benefits.

• Less interest expense:

You pay substantially less interest over the life of a 10 or 15-year loan than you do over the life of a 30-year loan, simply because you are racking up interest charges on the principal for a lesser number of years.

For example: consider two \$100,000 loans, one a 15-year at 3.125 percent and the other a 30-year at 4 percent. The respective payments are \$696.61 and \$477.42. After 15 years, the borrower with the 15-year loan has paid \$39,454 more however their home is now paid for. The borrower with the 30-

year loan still owes \$64,543.

• Fewer retirement worries:

If a 10 or 15-year term allows you to retire your mortgage at about the same time you retire yourself, you won't have to worry about covering mortgage payments with your Social Security checks.

• Faster equity buildup:

Since you are making bigger payments each month, you're paying down your loan and gaining greater ownership in your house at a much faster rate.

Call or visit one of our branch locations to see if a 10 or 15 year fixed mortgage is right for you! 719.564.0710

Holiday Closures

Memorial Day

Monday, May 27

In the Community

Upcoming Events

Orchard of Hope

June 8th in Canon City

Pueblo West 4th of July Event

July 4th in Pueblo West



\$5,000 5.99%*APR 5 YEARS

Personal Loan Limited Time Low Rate!

Put Your Home Equity to Work

A home equity line of credit (HELOC) is a very flexible lending option. If you need cash for any reason, a HELOC can give you the ease of borrowing as you go when you need the funds. As long as you have equity in your home, this could be a good option for you.

1. Home Improvements

Home improvements are a very common reason to use a HELOC. You are essentially taking equity from your home but also adding value to your home with certain upgrades. You may be adding to the size of the home or upgrading the kitchen and bath. You may need to make structural repairs, like a new roof or electrical wiring, to keep your home safe.

2. Debt Consolidation

A HELOC is often used to consolidate debt. If you have credit cards with high interest rates, a HELOC could save you a lot of money every month. Interest could be tax deductible, speak with your tax advisor.

3. College

A HELOC also could be a good way to pay for college. Instead of taking out student loans at a higher interest rate, you could use a HELOC. This could make those loans tax deductible on your income taxes. Talk with your tax advisor. You will also have the flexibility to borrow over the years as needed.

Get a SWEET Deal on a Home Loan

Low Rate 75th Anniversary Loan Special



Fixed rate mortgage, only \$199 origination fee!

10 and 15 yr



Simple Annual Rate as low as

3.5%*APR

Effective annual rate as low as 3.684%*APR



*10 Year (120 months) and 15 Year (180 months) Fixed-Rate Mortgage simple annual rate is 3.5% APR. Rate Is Based on Prime or Floor Rate Whichever Is Higher. The effective Annual Percentage Rate (APR) is 3.684%. The estimated monthly payment on a \$60,000 10-year Fixed-Rate Loan at 3.684% is \$593.32. Payment does not include taxes and insurance premiums. Some state and county maximum loan amount restrictions may apply. Rates can vary based on risk factors which include but are not limited to LTV, credit score, and debt to income ratio. Loan approval, Annual Percentage Rate (APR), and down payment required based on credit-worthiness, amount financed, and ability to repay. Rates, terms, and conditions are subject to change. Subject to 1% or \$199.00 origination fee. Consult a tax advisor regarding deductibility of interest.

Low Rate HELOC No Closing Costs!!!

Home Equity Line of Credit

New Low Rate

3.9%*APR

Welcome New Hires

Trinidad Branch

- Bill Keathley, PSR
- Marshall Kent, PSR

Cañon City Branch

- Bonnie Archer, Teller

Pueblo West Branch

- Jennie Martinez, Teller