



PACTRANS
Federal Credit Union
Moving Forward Together

PacTrans FCU Newsletter

Fall 2016

Fresh Start Auto Loan Program

The **Fresh Start Auto Loan Program** is designed to provide just that—a fresh start for PacTrans members who have experienced financial difficulties in the past. These members generally have lower credit scores and limited credit options such as high auto loan rates with undesirable loan terms. The Fresh Start Auto Loan Program from PacTrans provides members the opportunity to get behind the wheel and rebuild their credit.

Call us we can help.



“I went in (to PacTrans) during a tough financial time. The staff was amazing from the first moment I came in. I honestly felt like they cared about my situation. I came in during my lunch to ask questions and fill out paperwork, they took my schedule into consideration and made me feel like their highest priority. I was able to get the help that I needed, which I couldn't get at another bank. I would highly recommend PacTrans Federal Credit Union. Rocio is amazing!”

— Stephanie R.

Free Online Bill Pay with PacTrans FCU!!

Paying your bills online is faster than writing checks. Enter your billing information, save it, and it will be saved in the system. In addition, you can set up email reminders of when bills are due. This reduces the need to go through stacks of bills. What's even better? Online services are typically available 24 hours a day, 7 days a week – no more waiting for business hours!

Added Bonus - PacTrans is picking up the tab!! In the months of October, November and December, a random bill will be selected and paid for by PacTrans! The more bills you pay, the more chances you have to win!**

**Maximum amount of bill paid each month is \$150.00. Drawing will take place 5 days following the end of the month and the winner will be notified within 10 days following the drawing. Offer valid October 1, 2016 - December 31, 2016. Credit Union employees and their families are not eligible. No purchase necessary. Subject to change without notice.



Become a Homeowner with a FHA Loan!

What is a FHA LOAN?

Federal Housing Administration (FHA) has been helping people become homeowners since 1934. How do they do it? FHA, which is part of Housing and Urban Development (HUD), insures the loan so the lender can help finance real estate loans with low down payments, low closing costs and easy credit qualifying.

Why Should You Consider a FHA Mortgage Loan?

- Minimum FICO score of 580.*
- Your out of pocket down payment can be as little as 3.5%** and the funds can be gifted from a family member. Available on 1-4 unit properties.
- The seller can contribute up to 3% of the home's purchase price towards the closing costs.
- Low interest rates.
- High and flexible qualifying ratios.
- You may request a streamline refinance within six months from the closing of your purchase.

**Minimum FICO in declining markets is 660.*

***Requires mortgage insurance*

How Can FHA Help You Buy a Home?

FHA insured home loans offer many benefits and protections that are only featured under FHA Loans:

- Less-than-perfect credit. You are not required to have a perfect credit to obtain FHA financing. In fact, you can be considered even after bankruptcy if 2-4 years have passed from discharge date.
- FHA loans require as little as 3.5% down payment and those funds can come from a family member, employer, or charitable organization as a gift. Other loan programs don't allow this.
- Low down payments mean less money out of your pocket.
- FHA loans have competitive interest rates because they are insured.

For more detailed information regarding our FHA and VA Loan

NMLS# 880273, PacTrans



We Now Offer Veterans Affairs (VA) Loans!

Here at PacTrans we take pride in providing our members who have served in the US Armed Forces with your mortgage needs! We now offer Veterans Affairs (VA) Loans.

Why a VA Loan?

The VA Loan program is the most powerful home loan program on the market for many veterans, service members and military families. These flexible, government-backed loans come with significant benefits that open the doors of homeownership to veterans who might struggle to obtain financing.

VA Loans require no down payment or private mortgage insurance. They feature competitive rates and terms and allow qualified borrowers to purchase a home with little to no money out of pocket.

The increasing popularity has stemmed from the loan program's signature benefits, which include:

1. No Down Payment

Saving money and building credit can be difficult for service members who are constantly on the move. With the VA Loan, qualified borrowers can finance 100% of the home's value without putting down a dime.

2. No Private Mortgage Insurance

Many conventional lenders require borrowers to pay

monthly private mortgage insurance (PMI) unless borrowers are able to put down at least 20%. This can be a tough task for some borrowers. PMI is an insurance that protects the lender in case a borrower cannot repay the note.



With a VA Loan there is no PMI because of the federal government guarantee. The VA assumes the risk on behalf of the borrower.

3. Competitive Interest Rates

The VA backs each VA financed loan with a guaranty, therefore, financial institutions carry less risk and can offer interest rates typically 0.5% to 1% lower than conventional interest rates.

Pair the lower interest rate with NO money down and NO PMI, the savings start adding up significantly.

Additional Benefits

Basic Allowance for Housing (BAH) is a significant benefit for qualified active military members. Lenders can count your BAH as effective income, which means you can use BAH to pay some or all of your monthly mortgage costs.

Approval is subject to proof of eligibility and terms and conditions.



24/7 Online Banking
www.ptfcu.org

24/7 Phone Banking
424-233-3091 Option #8

Call Center Hours:
8:30 am to 5:00 pm
Wednesday – 10:00 am to 5:00 pm

Locations

Corporate Headquarters and Gardena Branch

101 West Walnut St., Suite 101
Gardena, CA 90248
Fax: 424-233-3089

Branch Hours:
Mon/Tues/Thurs/Fri –
9:00 am to 5:00 pm
Wednesday – 10:00 am to 5:00 pm

San Bernardino

444 S. Waterman Ave.
San Bernardino, CA 92408
Fax: 424-233-3058

Branch Hours:
Mon/Tues/Thurs/Fri –
9:00 am to 5:00 pm
Wednesday – 10:00 am to 5:00 pm

Long Beach Branch

2401 E. Sepulveda Blvd.
(ICTF Admin. Bldg.)
Long Beach, CA 90810
Fax: 424-233-3089

Branch Hours:
Tues and Thurs – 9:00 am to 3:00 pm

Bloomington Branch

(Union Pacific Employees Only)
19100 Slover Ave.
Bloomington, CA 92316
Fax: 424-233-3058

Branch Hours:
Tues and Thurs – 9:00 am to 3:00 pm

Holiday Closures

Veteran's Day

Friday, November 11, 2016

Thanksgiving

Thursday - Friday
November 24-25, 2016

Christmas

Monday, December 26, 2016

Supervisory Committee Email

supervisorycommittee@ptfcu.org



101 West Walnut St., Suite 101
Gardena, CA 90248

— EMPLOYEE —
SPOTLIGHT

Yesenia Reyna

Branch: Gardena

Position: Accountant

Hello, I'm Yesenia!

In recent research conducted, statistics indicate 39,276 people in the U.S. share my name. Speaking of numbers, I have had the privilege of working as an Accountant for PacTrans for over two years now. In the accounting department, we enjoy working with numbers daily, from general ledger reconciliations to accounts payable.

At PacTrans we work side by side with very professional staff, who genuinely care for one another. Members benefit from this personal home-town care we provide. PacTrans should be the credit union of your choice because of our dedication to providing excellent customer service and always going the extra mile to meet every members' financial needs.

Outside the credit union world, my biggest passion in life is helping people in my community improve their overall quality of life by benefiting from applying Bible principles to everything from small, everyday decisions to the big life changing decisions. The joy and happiness overflow in my heart when I witness the positive impact in people's life one can make.

At PacTrans we are not only a team, but a family you can count on. Come to PacTrans where you are our priority.

