

THE CURRENT

COMMUNITY WEST

CREDIT UNION



LOAN OR LINE?

Decode the Mystery of Home Equity

For homeowners, your house isn't just a place to call home and put down roots — it can also be a powerful financial tool to have in your belt. There are two common ways to leverage the value of your home through Home Equity: **Fixed-Rate Loans** and **Lines of Credit**. Choosing the right option depends on your unique financial situation and needs.

FIXED-RATE LOAN

Allows you to borrow **one lump sum of a set amount** against the equity in your home. The loan features a fixed rate and a set repayment period.

Pros:

- Predictable monthly payments make budgeting easier
- Rate won't increase
- Typically lower rates than personal loans or credit cards

Great for: debt consolidation, large one-time expenses on home improvement, medical, and emergencies.

LINE OF CREDIT

Approved to borrow **up to a set amount** of your equity and have **regular access** to those funds throughout the "draw period," followed by a **repayment period**. The **rate is variable**, meaning your rate may change based on the prime rate.

Pros:

- Borrow only what you need
- Interest accrues only on funds used

Great for: debt consolidation, large ongoing expenses, recurring medical expenses, and tuition costs.

Both Home Equity Loans and HELOCs are excellent ways to use your home's equity. Be sure to talk with our mortgage experts by stopping into your local branch, giving us a call at 616-261-5657, or sending an email to MortgageTeam@communitywestcu.org to find the best option for you.

April - June 2025

EXPLORE



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SAVE FOR A
RAINY DAY
- OR A -
RUNNY NOSE
3.75%^{APY*} | **11-MO**
HSA CD

When Your Health Savings Account Needs a Booster

Looking for a safe and smart way to grow your Health Savings Account (HSA) funds? A HSA Certificate of Deposit (HSA CD) could be the perfect solution!

An HSA CD combines the benefits of a HSA with the stability of a CD. Designed, for individuals with high-deductible insurance plans, it offers higher, fixed interest rates for a set term, ranging from months to years. HSA CDs provide a secure way to grow healthcare savings without market risk, ensuring financial stability for future medical expenses.

Don't let your HSA funds sit idle — put them to work with a high-yield HSA CD! Contact our team to learn more about our rates and terms!

Spring Into a New Ride

As the days keep getting longer and the temperatures continue to rise — there's no better time to refresh your ride! Whether you're looking for something more fuel-efficient, need extra space for long road trips, or just ready to upgrade your daily drive, now is the perfect time to spring into a new ride!

At Community West, we believe in putting our members in the driver's seat with affordable financing, personalized service, and a stress-free loan process. We make financing your next car easy with:

- **Low rates to keep your payments affordable**
- **Flexible terms to fit your budget**
- **Refinancing options to lower your current rate**

Ready to hit the road? We're sweetening the deal with **two offers!** Cruise off and cash in with **1%¹ cash back** on auto loans, PLUS, don't pay for up to **90 days^{2!}**



¹Loans subject to credit approval. Only in-house purchases or refinances from other financial institutions eligible for cash back offer. Existing CWCU auto loans not eligible. Must qualify for membership. \$500.00 maximum cash back offered, calculated on total amount financed. Must make first payment before cash back will be deposited into your CWCU savings account. Offer may be combined with 'Up to 90-Day No Pay' promotion. Cash back may be subject to IRS reporting. Offer subject to change without notice.

²Offer valid 02.03.2025. Subject to credit approval. Offer valid on in-house purchases or refinances from other financial institutions. Existing CWCU auto loans not eligible. First payment due date will be maximum of 90 days from date of signing. Interest will accrue from date of signing. Offer subject to change or end any time.



Educational Seminars

Ever had questions about maximizing your Social Security? Enjoy a complimentary dinner and seminar this April!



Pietro's Italian Restaurant
2780 Birchrest Dr SE
Grand Rapids, MI 49506

Wednesday, April 9
6:30 PM

Thursday, April 10
6:30 PM

20-Minute "Ask-Anything"

The people important to you are important to us. Gift your non CWCU member friends and family a 20-minute strategy session on topics such as:

- Tax Reduction Planning
- Estate Planning
- Portfolio & 401K Management
- Retirement & Income Planning
- Social Security Maximization
- Alternative Investments

To Schedule Call:
616-965-6275

Questions for Retirement?

Social Security • Estate Planning • Taxes in Retirement • Will & Trust

Talk to your local branch to schedule a complimentary appointment with SBC Financial.

Scan & Complete to Win!

Print off and bring your completed crossword to your branch for a chance to win a prize!

Note: 10 winners per branch, while supplies last.



Empowering the Next Generation

April not only kicks off **Financial Literacy Month**, but also **Youth Month** in the financial industry! At CWCU, we believe teaching kids and teens about money is one of the most valuable lessons they can learn – and it's never too early to start "Money Talks!" From understanding the basics of saving to creating smart spending habits, financial education helps set them up for a lifetime of success.

We all know good financial habits don't form overnight—they're built over time. That's why we are committed to helping young members learn, grow, and take control of their financial futures with:

- **Youth and Young Adult Accounts:** offer a unique blend of financial education and practical experience.
- **First Time Car Buyer Loan:** programs tailored to fit new drivers with a fixed-rate and consistent monthly payments.
- **Tuition and Laptop Loans:** In support of local students, we offer tuition options along with a laptop loan geared toward getting students connected faster!

To celebrate, we're offering special activities, giveaways, and learning opportunities for kids, teens, and parents throughout April! Stay tuned to our social media/emails for more details on how you can participate. We're excited to work together to create financially confident future generations!



Committed to Community

- 1 We're hosting four Reality Fairs for students at East Kentwood High School in April! This is a fun, hands-on way for students to learn money management and how choices affect their bottom line. Our team will assist students in making financial decisions that reflect every day life and provide advice to help them stay on budget.
- 2 CWCU was approached to join the Community School Leadership Team and the Finance Advisory Committee at East Kentwood—and we accepted!
- 3 Fundraised for Down syndrome awareness selling socks, bracelets and bookmarks. Donated to local organization who supports Down syndrome.
- 4 Joined new Chambers of Commerce: Caledonia, Grand Rapids, Walker, and Byron Center. We're excited to enhance our community partnerships and discover more ways we can stay connected and involved throughout our communities.



EVENTS & HOLIDAY HOURS

ANNUAL MEETING

Monday, April 28
5:00 PM

KENTWOOD
BRANCH

MEMORIAL DAY

Saturday, May 24 –
Monday, May 26

ALL BRANCHES
CLOSED

MORTGAGE LOBBY DAYS

Fridays 1–4 PM

CHECK OUR WEBSITE
FOR FULL SCHEDULE

LOCATIONS

Comstock Park
4555 West River Dr. NE

Grandville
3089 44th St. SW

Kentwood
5801 Broadmoor Ave. SE

Middleville
303 Arlington St. (M-37)

Rockford
3 N. Monroe St.

COMMUNITY WEST
CREDIT UNION

Federally Insured by NCUA
Equal Housing Opportunity
NMLS #067371