

# OUR CORNER

MAY 2023

## HOME EQUITY LOAN VS. HELOC



A home equity loan allows you to borrow against the equity you have in your home. Your equity is the market value of your home minus what you still owe on your mortgage and/or other liens.

Our experienced loan officers will work with you to determine how much of your equity you can borrow, and put together a payment that works for your budget.

You can use the funds from home equity loans for a vacation, a home improvement project, college tuition, and much more. Cornerstone offers two kinds of home equity loans - a fixed-rate home equity loan and a HELOC Visa.

### NEED THE FUNDS ALL AT ONCE? TRY A HOME EQUITY LOAN

A home equity loan gives you a predetermined amount of cash, which you pay back at a fixed interest rate. This fixed rate home equity loan works well when you know the amount you need, and you need all of it now.

With a CCF Home Equity loan, your interest rate stays the same throughout the term of your loan.

- Low, fixed and competitive interest rates
- Repayment terms that fit your budget
- Decisions made locally

### NEED FLEXIBILITY? SAY HELLO TO A HELOC

HELOC (pronounced HE-lock) stands for *Home Equity Line of Credit*. This variable rate revolving line of credit allows you to draw funds for a specified period of time. Use the cash only when you need it and pay interest only on what you use.

It's a good option when you need money over a longer time period, like four years of college tuition, or you're not sure of the total amount you'll need, like a large-scale home renovation project.

With your CCF HELOC Visa® card, you're in control of your home updates.

- Use funds for any purpose
- Reuse as needed without reapplying
- 10-year repayment period

Visit [CCFinancial.com/home-equity](https://www.CCFinancial.com/home-equity) for current rates or connect with the Member Contact Center if you have questions.



(800) 777-6728

Chat live at [www.CCFinancial.com](https://www.CCFinancial.com)

Start a conversation in mobile or online banking

## BRANCH LOCATIONS

### Auburn Hills Branch

#### Headquarters

2955 University Dr.  
Auburn Hills, MI 48326

### Center Line Branch

7291 Bernice Rd.  
Center Line, MI 48015

### Perrysburg Branch

28543 Oregon Rd.  
Perrysburg, OH 43551

### Royal Oak Branch

30606 Woodward Ave.  
Royal Oak, MI 48073

### Sterling Heights Branch

44911 Mound Rd.  
Sterling Heights, MI 48314

### Toledo Branch

4400 Heatherdowns Blvd.  
Suite 1  
Toledo, OH 43614

### Troy Branch

1785 Rochester Rd.  
Troy, MI 48083

## CONNECT WITH US

(800) 777-6728

CCFinancial.com

 Cornerstone  
Community Financial

 /CCFCreditUnion

 @CCFCreditUnion

## HOLIDAY CLOSING

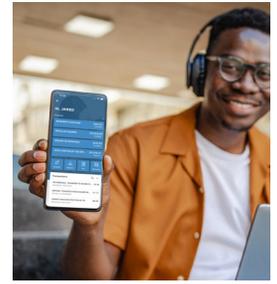
MEMORIAL DAY  
Monday, May 29<sup>th</sup>

**CORNERSTONE  
COMMUNITY  
FINANCIAL**  
the credit union in your corner



## MANAGE YOUR FINANCES WITH CASH COACH

Cash Coach is your personal financial management tool. Embedded within mobile and online banking, Cash Coach allows you to take control of your finances all within the safety of your banking app.



Cash Coach is embedded within both mobile and online banking, so there are no additional downloads or registrations required.



### CREATE BUDGETS, CATEGORIZE AND TRACK SPENDING HABITS

Quickly create a budget and start tagging your transactions to see where and how you spend your money. By seeing how you reach a spending target you can make smarter choices about spending.



### SET AND TRACK GOALS

Visually tracking your progress can help you take control and make reaching your financial goals much quicker and easier. Using Cash Coach, you can set goals and automatically track your progress.



### BRING YOUR BUDGET TO LIFE

Using the interactive cash flow calendar, you can see how much money you have available to pay bills and other expenses day-by-day, allowing you to make informed choices on when to schedule bills and other spending.

Need help to get started with Cash Coach? Connect with the Member Contact Center or visit [CCFinancial.com/cashcoach](http://CCFinancial.com/cashcoach) for walk-through videos to make the most of this powerful free financial resource.



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## SAFE, SOUND & SECURE

Cornerstone Community Financial Credit Union continues to be a stable and secure financial institution for all your banking needs.



Cornerstone prides itself on maintaining the highest financial safety and security ratings assigned by Michigan regulators. The credit union's balance sheet is widely diversified with strong and meticulously managed financials which are regularly tested against varying economic influences.

### YOUR INSURED DEPOSITS

Additionally, we'd like to remind you all member deposits are insured up to \$250,000 per account by the NCUA, through the National Credit Union Share Insurance Fund (NCUSIF), with additional coverage of up to \$250,000 for certain retirement accounts. Not one penny has ever been lost by a member of a federally insured credit union.