



Member Matters

Personal Banking Service - Quality You Deserve!

July 2021

Summer Specials

Get up to \$1,500 at 6.99% APR for up to 12 months with a Summer Loan!

With a low monthly payment of \$130, you can use it to pay for a vacation, home renovation, or an unexpected expense. Do not miss this opportunity to have some fun and avoid the high-interest rates charged by credit and retail store cards.

Don't forget to check out our rates on RVs, boats, and motorcycles, too! Get pre-approved for a loan so you can be ready when find the perfect summer addition.

Call 216-920-2000 to speak with a Member Service Representative for more information.

* Subject to credit approval and based on Member's individual credit quality.



Home Buying Tips for 2021

Big changes in the housing market last year provided good news to existing homeowners while presenting a challenge to consumers in the housing market. If you are someone preparing to enter the housing market, here are a few suggestions from Eaton Family Credit Union to help you prepare for this monumental purchase:

- 1. Check your credit** – Members should check their credit at least 6 to 12 months before they consider purchasing a house to allow time to mediate a low credit score if necessary. Your credit score determines eligibility for a mortgage and influences your rate.
- 2. Save money** – Common advice is to pay a 20 percent down payment for a home to avoid paying mortgage insurance, but even if you decide to take the mortgage insurance option, you will need a down payment of 3 to 5 percent. It is important to remember that the buyer is also responsible for closing costs, or roughly 2 to 5 percent of the loan amount.
- 3. Determine your budget** – It is important to understand how much house you can reasonably afford before starting to look. Before contacting EFCU, use an online mortgage calculator to estimate affordability. Once you know how much you can afford, be sure to also calculate how much you will need to have on-hand as a down payment.
- 4. Do not rush** – Buying a home is a huge decision, and one that should not be rushed. If you move too fast, you could overlook vital steps that could save you money, including home inspection and comparison shopping. Do not end up with a fixer-upper when you thought you were buying a turn-key home!
- 5. Get pre-approved** – Call Eaton Family Credit Union at 219-920-2000 to get pre-approved for a Mortgage Loan to ensure a smooth buying experience.

Contact Us

Phone: 216-920-2000 • 800-845-5446 • Fax: 216-920-2030 • EatonFamilyCU.com

Euclid Office
 333 Babbitt Road
 Mon., Tues. & Thurs.
 8:30 am - 5 pm
 Wed. 10 am - 5 pm
 Fri. 8:30 am - 6 pm
 Sat. 8:30 am - 1 pm

Willoughby Hills Branch
 Extension 1056
 28954 Chardon Road
 Mon. - Fri.
 8 am - 4 pm

Eaton Lincoln Branch
 Extension 1057
 Mon., Wed. & Fri.
 9 am - 4 pm
 Tues. & Thurs.
 7 am - 4 pm

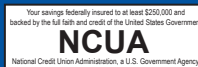
Eaton Searcy Branch
 Extension 1060
 Mon. - Thurs. 9 am - 4 pm
 Closed Fri.

24-Hour Loan Line
 888-754-2714

ABA Routing Number: 241075470

MATT TouchTone Teller
 216-920-2010 or
 800-513-9260

Lost or Stolen Cards
VISA: 800-808-7230
ATM/Debit: 833-337-6075



Coming Next

New Board Member Spotlight



New Board Member Spotlight • •

Alex Shorter: A born entrepreneur and triple major in International Business Management, Business Law, and Political Science, Alex D. Shorter leads the future of business and politics. With a 17-year track record in business development management and supervisory experience, Mr. Shorter is Founder/CEO of INFINITAIRE CONSULTING LLC and Chairman of INFINITAIRE INTERNATIONAL Nonprofit Economic Development group.



Working in the music industry since the age of 13, he consults in all industries with clients such as Cuyahoga Community College and multimillion and billion-dollar organizations worldwide. He has had the privilege to tour nationally, worked with major companies, and has dedicated thousands of hours perfecting the crafts of entertainment and corporate business.

Alex's dedication has improved many communities - motivated by his upbringing. Mr. Shorter displays an original, interpersonal, and refreshing approach to business, entertainment, and political advancement towards economic sustainability worldwide.

Bob Carlson: Bob is a Sales and Service Leader with a record of top-level performance. He has delivered consistent sales increases and market penetration through expertise in building relationships, managing customer solutions, and creating teams of highly effective medical Sales & Service Representatives through proven leadership, mentoring, and coaching skills. Bob lives in Willoughby with his wife, Anne and their Old English Bulldog, Dieken.



Anticipated Dividends:

Third Quarter 2021

July 1 - September 30, 2021

Regular Share Accounts***

	Rate	APY*
\$250+	.02%	.02%

Money Market Savings**

\$ 2,500 - \$ 4,999.99	.02%	.02%
\$ 5,000 - \$ 9,999.99	.02%	.02%
\$10,000 - \$24,999.99	.07%	.07%
\$25,000 - \$74,999.99	.10%	.10%
\$75,000 - \$99,999.99	.15%	.15%
\$100,000+	.25%	.25%

IRA Savings***

\$.01 and above	.50%	.50%
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Checking***

Advantage		
\$1,000 and above	.01%	.01%
Advantage Plus		
\$1,500 and above	.02%	.02%

* Annual Percentage Yield

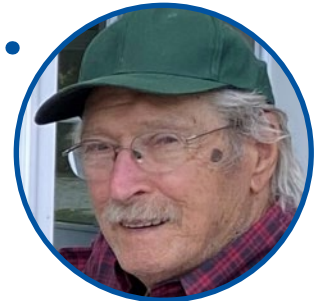
** These dividends are calculated daily and compounded monthly.

*** These dividends are calculated daily and compounded quarterly.

Above rates are subject to change as reviewed by the Board of Directors.

In Memoriam • • • • •

It is with great sadness that we announce the loss of our long-time Board Member, Robert Williams. Robert was a veteran of the Korean War, an active member of the Freemasons, and a dairy and beef farmer. He was a part of the credit union industry for 30+ years, 14 of which were spent as a Board and Scholarship Committee Member at Eaton Family Credit Union. He was a graduate of Ohio University and a member of the Sigma Nu fraternity. Robert worked as an electrician for TRW until his retirement.



We are very thankful for his service to the credit union over the years. He will be dearly missed by all of the EFCU family.

WHEREVER THE ROAD TAKES YOU

Text a ZIP code to

91989

for nearby Shared Branching locations