5 Reasons to Refinance Your Mortgage

Refinancing. You hear the term in the media almost every day especially in this low rate environment. Refinancing means paying off your existing mortgage with a new one.

Should you do it? Consider these five reasons why refinancing may be right for you.

1. **You can lower your payments.**
   Interest rates are still low. Many experts recommend refinancing if you can get a rate that is at least one percentage point lower than your current one. A lower rate means lower monthly payments and saving tens of thousands of dollars in interest over the life of your loan. Calculate how much you will save every month by refinancing and compare it to the closing costs associated with your new loan. If you plan to stay in your home long enough to recoup those costs, refinancing makes sense for you.

2. **You can shorten your loan term.**
   If you got a 30-year mortgage three or five years ago, you might want to refinance with a new 15-year term. A shorter term means that a greater portion of your payment will be applied to your principal balance from the start, allowing you to pay off your loan faster.

3. **You can switch to a fixed rate.**
   An adjustable-rate loan has many benefits. Many people choose to get one because initially the rate is low and payments are affordable. However, many others love the certainty of a fixed payment. Switching to a low fixed-rate mortgage might give you the security of knowing that your payments will not increase over time.

4. **Your credit has improved – to your advantage.**
   You might have bought your home when you had average credit or a short credit history. Now your score has improved and you may qualify for a lower rate.

5. **You can get cash out.**
   With a cash-out refinance, you borrow more money than the outstanding mortgage and receive the difference in cash. You can then use this money to pay off high-interest debt, make repairs or remodel to increase the value of your home.

Concerned about the paperwork involved to refinance? Don't stress. We Florida Financial will do the heavy lifting. Call one of our Mortgage Loan Officers for more information or to get started. Do it now while rates are still low!

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Join Us for a Seminar on Social Security and Your Retirement

Regardless of when you plan to retire, Social Security will likely be an important part of the road ahead. But many individuals don’t realize there are options to consider when it comes to collecting Social Security. The decisions you make now could help you get more out of your benefits. Are you looking for more information about how to maximize your Social Security benefits?

JOIN US FOR A FREE EDUCATIONAL SEMINAR ON SOCIAL SECURITY AND YOUR RETIREMENT

Refreshments will be served.

March 14, 6:00 p.m. to 7:00 p.m. with registration at 5:30 p.m. at the Sunrise branch of We Florida Financial, 8890 NW 44th Street, Sunrise, FL 33351

and

April 25, 2018 from 6:30 p.m. to 7:30 p.m. with registration at 6:00 p.m. at the Wilton Manors branch of We Florida Financial, 2246 Wilton Drive, Wilton Manors, FL 33305

RSVP for the March 14 seminar by March 12 and for the April 25 seminar by April 23 to Athlene Brown 954-745-2400, Ext. 2428 or Athlene.Brown@cunamutual.com

You can also register at WeFloridaFinancial.com. On the home page, click on “News & Events”

Your plans for drawing Social Security are a critical financial decision, and if you know the “rules of the road” it can make a big difference in the success of your retirement journey. Whether it’s the timing of starting Social Security or options for you and your spouse to coordinate your income plans, the path you follow could help you to get the most out of your benefits. This seminar will address these issues and answer more of your questions:

* What are the rules for collecting your Social Security benefits, and will recent changes affect you?
* How can spouses coordinate their benefits and possibly receive more?
* Are there different routes to take that could potentially increase your benefit amount?
* How can Social Security fit within your overall retirement income plan?

This no-cost, no-obligation seminar is hosted by Ralph Munroe, the MEMBERS Financial Services Representative at We Florida Financial. Space is limited, so make your reservations today.

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Buying a new home? A real estate agent can help

Owning a home is part of the universal dream. The actual searching for the right combination of price, location and aesthetic appeal can be confusing and stressful.

That’s where real estate agents come in. These professionals can help to guide and clarify the selection process.

With this in mind, We Florida Financial is pleased to introduce you to the services of Gonzalo Alonso, our new professional realtor partner. Gonzalo will help members looking for a home in Broward, Miami-Dade or Palm Beach. He is available in the Fort Lauderdale branch by appointment. Call him at 754-273-1882 or email him at gonzaloalonso@realtyagent.com.

Gonzalo Alonso
Licensed Realtor

Explore in style.
We do boat loans!
A 0% Auto Loan Might Not Be the Best Deal

In seeking the best deal on your next car, you might have stumbled upon advertisements or offers to get a 0% interest auto loan. As great as this sounds, you may not save as much as you expect with this type of incentive.

Since auto loans can come through either a dealer or a lender, such as a bank or credit union, it’s important to note that a 0% interest loan generally, if not always, is obtained through a dealer. Automakers offer them to attract buyers to certain car models, especially ones that aren’t selling well. Here are things to consider about 0% financing and why it might not be in your best interest to use it.

You might be forfeiting a better deal

Typically, you can’t receive both reduced rate financing and a cash rebate when you buy a car, so you may have to choose one. Manufacturers’ cash rebates can range from a couple hundred to a few thousand dollars. The well-known auto research website Edmunds found that the cost of incentives that automakers pay to attract customers was around $2,300 per car industrywide, which includes cash rebates and cost of reduced financing.

While a 0% loan may sound appealing, a cash rebate might save you more money. If you buy a $20,000 car that has a $2,300 rebate, you are really paying $17,700 plus interest. If your interest rate for a five-year loan is 3%, a typical rate, you will pay a total of $1,383 in interest. That brings the cost of the car plus interest to $19,083, saving you $917 compared with what you’d pay with a 0% loan.

This offer can be limited

A 0% rate might only be offered for a handful of models, especially newer cars, and less for used cars or older models. But even if this deal is available for the car you want, qualifying for it typically requires a high credit score. Check on the eligibility rules for getting this rate before stepping onto the dealer’s lot if you can.

As you sift through car prices and incentives, remember that trade-offs are part of the process when buying a car. Although a 0% interest rate may save you money in some cases, you might also be letting a better savings opportunity pass you by.

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Call Us First

Have questions about buying a new or used car, or motorcycle? Don’t forget to contact We Drive. We Drive is a free car-buying service offered to members of We Florida Financial. Tell We Drive’s auto advisors your preferred auto make, model, and year, and how much you want to spend. They will match you with the right vehicle and provide auto financing options to simplify the process and make it easy for you to find the perfect vehicle at the right price.

Call us: 954-691-CARS (2277), option 3
E-mail us: WeDrive@WeFloridaFinancial.com
Visit us: 1300 South Federal Highway
Fort Lauderdale, FL 33316
Learn more: WeDrive.cars
Membership is required. Membership is open to individuals or to businesses located in 46 Florida counties. Members must open and maintain a savings account with a minimum balance of $5 for the duration of their membership.

WeFloridaFinancial.com  |  954.745.2400

An IRA today means less worry tomorrow

Don’t delay, you have until April 17, 2018 to make your 2017 Individual Retirement Arrangement (IRA) contribution.

We make it easy for you to save for retirement with an IRA. Start your IRA Share account with just $10 and watch it grow from there every time you add to it. And deposits are convenient with automated savings through payroll deduction. You can even lock in a higher yield by depositing just $500 into an IRA Certificate of Deposit.

We offer Traditional and Roth IRAs. Choose the one that’s right for you.

Please consult a tax professional for advice.

Call us at 954-745-2400 or 800-230-0200 and select option 4.

Federally insured by NCUA

Have You Looked at Your Insurance Policies Lately?

Checked up on your homeowners and other insurance policies lately? This might be a good time to do so. Insurance representative Dwayne Thompson highly recommends that you review all your policies to make sure that you are receiving the best coverage for your needs. Dwayne can assist with protection for your home, automobiles and personal possessions, along with personal liability coverages. Call him for a free quote at 954-745-2400, Ext 2421 or email him at dthompson@dershimerinsurance.com.

Say Goodbye to Dings and Dents

We all get them on our vehicles...those annoying dings and dents or windshield chips.

How often have you scraped your wheel up against a curb or have another car ding your fender? Don’t worry.

Everyday damages can be easily repaired.

To protect vehicle owners, We Florida Financial offers Ding Shield by Dent Wizard, a service plan for unlimited exterior repairs to your vehicle’s body panels, windshield, bumpers and alloy wheels.

Choose from different coverage options to help you protect the appearance of your vehicle and retain its value.

All repairs are performed by certified technicians using the latest PDR (Paintless Dent Removal) technology providing 100% satisfaction guarantee and Limited Lifetime Warranty.

Ding Shield coverage will give you the benefits of:

• No out-of-pocket expenses with covered repairs
• Reimbursement of actual rental vehicle costs for a maximum of one day (not to exceed $50)

Choose the service plan that’s right for you and relax knowing that there is a full team of qualified technicians ready to repair your vehicle quickly and conveniently.

For more information, call We Florida Financial at 954-745-2400 or 800-230-0200, option 4.

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