



Serving your financial needs  
since 1955.

#### Special points of interest:

- Savings Spotlight
- Notice of Change– Tiered Savings Accounts
- Should you refi your mortgage?
- Summer Skip A Pay

CU Talk (24 hour Audio  
Response System)  
(866) 303-9596

Florida Hospital Credit  
Union Website  
[www.fhcu.cc](http://www.fhcu.cc)

#### BRANCHES

Member Service:  
(407) 303-1527

Administrative Offices  
115 Boston Avenue Suite 2400  
Altamonte Springs, FL 32701

Main Branch  
601 E. Rollins Street  
Orlando, FL 32803

Altamonte Branch  
601 E. Altamonte Drive  
Altamonte Springs, FL 32701

East Orlando Branch  
7727 Lake Underhill Drive  
Orlando, FL 32822

Maitland Branch  
900 Winderley Place  
Maitland, FL 32751

# CU BRIEF



## Savings Spotlight

Florida Hospital Credit Union offers a variety of different savings products to fulfill all of your short term and long term saving goals. This month's spotlight will highlight our Money Market savings.

Our Money Market account provides an unique savings opportunity by allowing you to earn a higher dividend rate while keeping your funds accessible without penalties. Let's look at each of the Money Market's benefits more in depth.

**Higher Yield Dividend Rate:** Our Money Market earns a higher dividend rate than our main share savings account. An initial deposit of \$2000 is the only requirement of our Money Market account, which allows our members to take advantage of this great savings opportunity with a small investment.

Also, our money market account is a tiered savings product. This provides you with the control to invest a little and earn an increased dividend or to invest more

and take advantage of the rate in a higher tier.

**Immediate Accessibility:** Unlike other savings products such as certificates of deposits or stock investments, Money Market accounts are considered a liquid savings product. This means you can access your funds at any time without penalties for withdrawals. For example, if you need to transfer funds to a checking account to cover a check you forgot, your Money Market savings allows you the freedom to do so immediately via a branch, phone, or online. This accessibility allows the Money Market account to easily function as an emergency savings while still taking advantage of the higher dividend rate.

**NCUA Insured:** Money Market accounts are insured by the National Credit Union Association (NCUA) against losses (currently up to \$250,000). This provides protection and security to your savings balance while receiving the benefits of a higher dividend rate and immediate accessibility to your funds.

You can learn more about our Money Market accounts by visiting [www.fhcu.cc](http://www.fhcu.cc) or by visiting a branch location. Or open a Money Market account today through your It's Me 24/7 online banking portal.

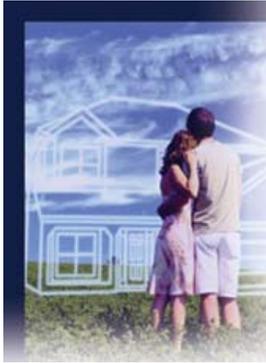
## Notice Of Change

Starting September 1, 2014, Florida Hospital Credit Union will be changing the main share and saver's choice tiered savings to a single rate savings account. This means all savings/ saver's choice accounts regardless of balance will be earning the same dividend rate. This changes allows every member the opportunity to earn at or above market rates on share accounts while creating an environment for more competitive pricing for both the share and money market account.

Removing the tier savings component gives you the decision to enjoy the ease of savings without tier management or the flexibility of participating in the tier Money Market savings, which provides higher dividends for higher savings balances.



Serving your financial needs since 1955.



Dreaming of a new home?  
Apply online



[www.fhcu.cc](http://www.fhcu.cc)

VISA rates as low as 9.99% APR!

go to [www.fhcu.cc](http://www.fhcu.cc) to learn more!

**Our mission:** “To empower members to achieve their financial goals.”

**Our Vision:** “To be a Member friendly financial institution, adapting to our Members needs while responsibly growing our assets.

**Our commitment:** “The Florida Hospital Credit Union is committed to honesty, integrity and service excellence.”

## Should You Refinance Your Adjustable Rate Mortgage?

With interest rates moving daily, you may have given some thought as to what impact increasing rates might have on your adjustable rate mortgage, in both the near and long-term future.

How long you intend to live in your home with an adjustable rate mortgage might be the most important factor to consider, if you are thinking about refinancing to a fixed rate loan. Most experts agree that if you plan on being in the home for only a few years – roughly three to five – then it probably makes financial sense to stick with your ARM. It just depends on what your acceptable risk factor is, and if you think mortgage rates will go up in the coming months.

However, if you are in a starter home with plans to move up, or if you will be down-sizing in the next 3-5 years, then investigating a fixed loan while rates are still below 5 percent is a good idea. Even if you plan on staying in the house for longer, you may still want to run a few financial scenarios to know what your options are. Some of these include:



**Convert your adjustable rate mortgage to a fixed rate for 10-30 years.** This may be a good option if you believe interest rates will increase significantly in the years ahead. If you do decide to refinance to a fixed rate loan, stick with your current lender. You may find that you’re able to reduce the paper work required and perhaps save money for things such as new appraisals and credit reports.

**Refinance to another Adjustable Rate Mortgage.** Depending on your current rate, you may even want to look at refinancing to a new ARM with a lower rate if you plan to sell your home in the next several years.

The best thing is to keep an eye on 10-year Treasury Note rates because it’s the benchmark that fixed rate loans are based on. And, stay in touch with your Mortgage Specialist; with all the mortgage options available today, you should continually ask your Lender if your current loan program is right for your financial objectives. Don’t be passive about the biggest investment of your life – take frequent looks to make sure it’s working for you. Our Mortgage Specialist is here to help with no-obligation consultations and comparisons to make your mortgage work best for you. Contact Jay Stein NMLS # 368668 at 407.200.2620 today!



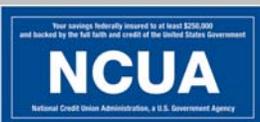
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### Board of Directors:

- Pat Deegan (Chairman)
- Kathy Reep (Vice Chair)
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- Don Bartlett (Director)

### Management Team:

- Eric Lawson (CEO)
- Susan Green (VP/COO)



Focus on Summer Fun instead of your loan payment. Florida Hospital Credit Union is happy to offer our Summer Skip-A-Pay Program so you can spend less time paying your bills inside and more time enjoying the Florida sun.

Simply complete the form below and return it to the Credit Union, either by mail, by faxing it to 407.303.5225, or return it to any Branch location. The form must be turned in at least 3 business days before your next payment. NOTE: Real Estate Loans, Credit Cards, 12-12-12, Workout loans, GSL loans, and

new loans with 3 months or less payment history are excluded from this offer. Offer expires August 31, 2014. Pays allowed per loan is 4 skips for the entire term of the loan.

Member name: \_\_\_\_\_

Account Number: \_\_\_\_\_ Loan Number: \_\_\_\_\_

I would like to skip my (pick one):  July loan payment     August loan payment

Please deduct my \$35 Skip-A-Pay Fee from  Savings     Checking     Payment Enclosed

(Payment option required. If no selection is made, your Skip-A-Pay request will not be processed)

#### Terms and Conditions

By opting for Skip-A-Pay, you request that FHCU defer your loan payment(s) as indicated above. You agree and understand that:

1. Finance Charges will continue to accrue at the rate provided in your original loan agreement, during and after the deferral period; this will result in greater total finance charges than if you made your payments as originally scheduled.
2. All loans must be in good standing (cannot be more than 10 days past due).
3. Each skipped payment will extend your loan maturity by one month. If you have GAP coverage, you are responsible for the missing payments in the event of a loan deficiency.
4. Extension of loan term does not extend expiration dates of life, disability, gap, or other insurance contracts.
5. The \$35 service fee applies to each payment on each loan that you are requesting to skip.
6. If your payment is made through Payroll Deduction, we will credit your payment to your FHCU Share Savings Account; You agree that you will resume making scheduled payments beginning with the payment due during the month following the month skipped, and will make all scheduled payments thereafter.
7. Your account must have a savings balance of at least \$25.
8. Unless you enclose payment, the \$35 Service Fee will be deducted from your share savings account or your checking account, at our option. If there are insufficient funds to cover the fee, the payment in question MAY NOT be skipped and will be considered late in the event that payment(s) are not made on the normal due date.
9. Other restrictions may apply

X

\_\_\_\_\_  
Borrower's Signature and Date

\_\_\_\_\_  
Contact Information (daytime phone number)

By signing above, you agree to the Terms and Conditions of FHCU Skip-A-Pay Program.