



financialcurrent

JUNE 2011



Kitsap Credit Union In Our Community

June 7 & 8	AARP Driver's Safety Course	June 25	Port Orchard Fathoms of Fun Parade
June 10 & 11	North Mason Relay For Life	June 28	Premier Club Travel Night
June 16	CKHS Cougar Prowl Fun Run	July 4	Kingston 4th of July Celebration/Parade
June 18	Juneteenth Celebration	July 4	Bainbridge Grande Ol Fourth
June 18	Cast for Kids Fishing Derby	July 4	Bainbridge Youth Services Fun Run

Make The Move To Reduce Your Mortgage

So you've given up your daily latté, your weekly dinner date, or your monthly massage to save money. But, if you're looking to save big money, look no further than your mortgage. That loan most likely is your biggest monthly expense—while interest rates remain near record lows.

Ways to reduce your home loan expense:

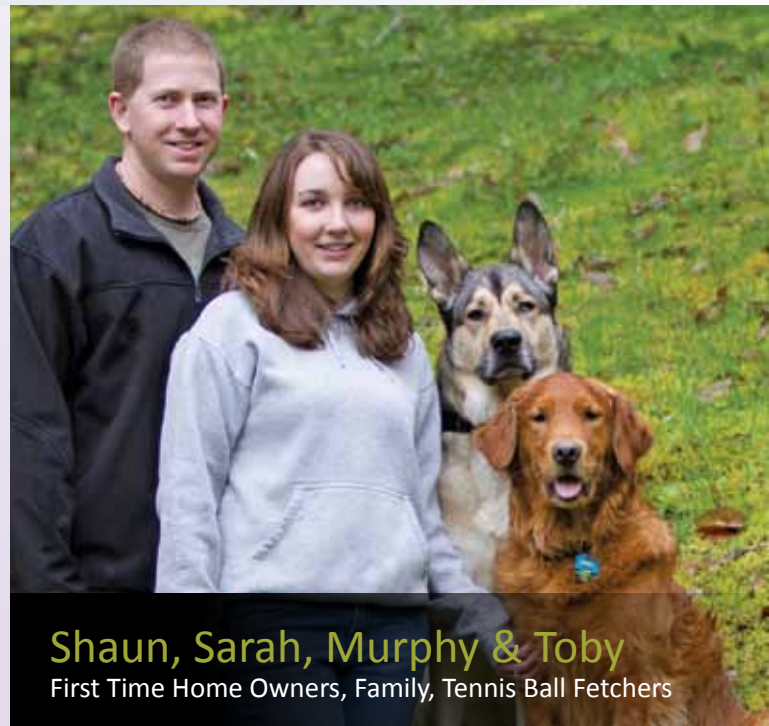
Refinance at Kitsap Credit Union. Refinancing at a lower rate can cut your monthly payment by hundreds of dollars. And if you can afford to refinance to a shorter term, you could save thousands of dollars in interest over the life of the loan.

Ask about fees. Fees can vary from bank to bank and credit union to credit union. It's important to understand just how much in fees you'll pay. And, it doesn't hurt to ask the loan officers if lower

fees are available on some mortgage costs.

Take out the loan in one spouse's name. If you or your spouse has a tarnished credit score, or if one of you is self-employed with not much or variable income, consider taking the loan out only in the name of the person with the higher credit score. You still can have both names on the title, but only one name on the loan.

Check what you're paying in Private Mortgage Insurance (PMI). PMI is insurance that lenders require from most home buyers who obtain loans for more than 80% of their new home's value. The Homeowner's Protection Act of 1988 requires mortgage lenders or servicers to automatically cancel PMI coverage on most loans once you pay down the mortgage to 78% of the value and are current on your loan.



Shaun, Sarah, Murphy & Toby
First Time Home Owners, Family, Tennis Ball Fetchers

Home Loans

Everyone wants a home to call their own. A place to put their feet up or grill dinner with friends. Kitsap Credit Union is helping make it happen right now. All around our community we are opening doors. We've been helping your neighbors with the biggest purchase of their lives. We know our community and our loan decisions are made by local people who live here too. When you want help reaching your dream, we're ready.

Visit kitsapcu.org/homeloans or call (360) 662-2266. We're here to help.

Service Began Early For Young Honoree

First-grader Bryce Baird demonstrates that even the youngest members of a community can make a positive difference in the lives of others.

Bryce is being honored for his selfless contributions as the most recent recipient of the Kitsap Credit Union/ Kitsap Sun Healthy Tomorrow Award.

Bryce learned about the South Kitsap Helpline and its mission to feed the hungry in our community while he was still a small tot in daycare. He began to put aside at least half of the allowance he earns for doing household chores in what he calls his “sharing jar.” A few times a year, or whenever he accumulates enough, Bryce asks to be taken to a local grocery store where he

buys canned goods which he then takes to the South Kitsap Helpline. This kind-hearted youngster also asks friends and family members to bring nonperishable food items instead of gifts to his birthday parties.

Bryce extends compassion and concern beyond the South Kitsap Helpline by assisting, with his grandfather, at the annual Thanksgiving and Christmas dinners in downtown Port Orchard. He has also been recognized for his efforts in recycling.

Congratulations Bryce! Our community is better because of your care and concern for others.

The Kitsap Credit Union/Kitsap Sun Healthy Tomorrow Award honors

individuals, families, and organizations whose contributions improve the quality of life locally, thereby helping our community look forward to a vibrant, healthy future.

Nominations may be made by visiting any Kitsap Credit Union branch, or online at www.kitsapsun.com/healthytomorrow/nomination



Prevent Identity Theft When Traveling

As you make your summer travel arrangements, plan how you'll keep your personal information safe. When you're away from home, distractions become opportunities for thieves who are looking for ways to steal your identity. Don't let them ruin your great vacation.

Here are some simple steps that can save you hours of frustration and hundreds of dollars or more.

Before you go:

- Ask to have your mail collected or held at the post office.
- Don't blog, tweet, post, or post photos of your travel plans on social networking sites.
- Decide which credit cards you'll take with you (as few as possible) and how you'll stash a backup in case one is lost, stolen, or canceled.
- Make a list of important phone numbers, including the numbers of Kitsap Credit Union and other credit card issuers.
- At home and in your car, make sure your financial documents aren't sitting in plain view.

When traveling:

- Don't carry extra credit cards or personal information (for example, your Social Security number) in your wallet or purse unless necessary.
- Never leave your purse or wallet unattended, even for a moment.
- Beware of distractions. Criminals create or take advantage of distractions and then try to steal your personal items.
- Assume public wireless establishments aren't secure—don't enter passwords or financial account information when using a public wireless “hot spot” or cyber café.
- Confirm credit card numbers in person at hotels instead of over the phone.

