



## The United Heritage **OBSERVER**

uhcu.org  
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Volume II • 2021



## UHCU STUDENT LOANS ARE HERE

United Heritage Credit Union works hard to provide our members with all the financial tools and resources you need on your financial journey. With this in mind, we have launched a Student Loan program with education refinance and in-school loan options!

We recognize that our members have different financial needs and whether you're in school or graduated years ago, we have student loan options that can work for you and provide the freedom and flexibility you need to reach your financial goals.

For members who are no longer in school, refinancing your student loans could provide lower interest rates and lower payments. By refinancing, you could also consolidate several loans into one, reducing the hassle of making monthly payments to multiple lenders.

Another benefit of refinancing your student loans is shortening the length of the loan with repayment terms of 5, 10 and 15 years available.

For members who are currently enrolled in classes or looking to enroll soon, we offer our members the ability to borrow from \$3,000 to \$250,000 in student loans. We also offer a .25% discount if you setup automated payment deduction from your checking account.

To learn more and apply, visit [uhcu.org/studentloans](https://uhcu.org/studentloans) or call **800.645.8070**.

Membership required. United Heritage's student loan program is offered through partnership with CURevl and is not a federal student loan program.



**United Heritage**  
Credit Union

### Follow Us

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# FINANCIAL REPORT

Year-to-date as of March 31, 2021

## ASSETS

Loans.....	\$ 1,005,938,278
(Less Allowance for Loan Loss).....	\$ (3,366,767)
Cash/Cash on Deposits/Investments....	\$ 187,915,079
Fixed & Other Assets.....	\$ 95,859,843
Share Insurance.....	\$ 9,932,561
<b>Total Assets.....</b>	<b>\$ 1,296,278,994</b>

## LIABILITIES & EQUITY

Liabilities.....	\$ 2,960,958
Member Deposits.....	\$ 1,182,532,837
Equity.....	\$ 110,785,199
<b>Total Liabilities/Equity.....</b>	<b>\$ 1,296,278,994</b>

## RATIOS

Reserves.....	8.79%
Loan to Deposit.....	85.07%
Return on Assets.....	0.82%
Loan Delinquency.....	1.03%

**MEMBERS..... 71,058**

Your savings remain safe and secure at United Heritage Credit Union. Our prudent lending and investment practices have resulted in superior loan performance and a financially strong and fiscally sound financial institution. Additionally, your funds are insured up to \$250,000 through NCUA. Our strength lies with our members and the trust you place in United Heritage Credit Union as your financial institution—a trust we strive to earn every day. Documents relating to United Heritage's finances and management are available by contacting Julie Carter at 512.435.4545 x4209.

## MEMBER REVIEWS: AUTO LOANS

“Mike was exceptional! He was so patient with the questions I had and worked the numbers as many times as I needed to get an understanding of my options and where my monthly payment would fall.

He was friendly and professional even when the dealership threw some curve balls.”

- Anessa S.



## Should I Sell or Remodel My Home?

If you are considering selling a home, now may be a great time to do so. Finding a new house may be the trickier part of the equation, however, some people are opting to turn their current home into their dream home by using the equity in their home for renovations or a remodel. Here are some things to consider before listing your home or choosing to stay in your current home and update it.

### Option #1: Selling Your Current Home to Buy A New House

#### Rates

Interest rates on mortgages continue to be some of the lowest ever seen in our history. These low rates can mean that your monthly payments could be lower and that you may be able to afford more house than in the past. But don't forget to consider additional costs that may be incurred as well.

#### Inventory

House inventory is critically low and often homes listed sell very quickly after receiving multiple offers. This low inventory leads to very high competition between potential buyers. Bidding wars are not uncommon at this time and homes can sell for thousands of dollars over asking price. If you're thinking about selling your home, it might be a good idea to find your next place to live prior to listing your current house as things are moving very fast in this market. We can help out during this time to make your offer stand out on your new home.

#### Taxes

Home values have been increasing tremendously in the last few years, which means that property taxes are also increasing. Before you buy, make sure you are aware of local property tax rates and how those may affect your monthly payments. You may be able to get a good deal on a home only to end up paying a significant amount in taxes. Research is key to avoid any unexpected costs. Your loan specialist can help you estimate potential payments based on tax rates to make sure you stay within your overall budget.

#### High Prices

Because many homes are being sold at over asking price, it means that they are also being sold over the amount appraised. Often lenders will only finance up to the lower appraised value, so if you've decided to offer above that amount, the difference will be added to your down payment amount. Do you have enough in savings to cover that additional amount? If you've considered these issues and are financially set to buy, with the low interest rates available, it may be the best time to buy. If you aren't sure about the amount that the home may appraise for, we can assist with this as well.

### Option #2: Remodeling Your Current Home

Once you've considered the cost and effort needed to buy a home in today's market, you may find that remodeling your current home may be a better financial option. Before diving into DIY projects or hiring a contractor, here are some things to take into consideration:

#### Equity

Because home values are increasing, you may have more equity in your home than you previously thought. Your accessible equity is found by adding the current balance of all the loans on your home, such as mortgage and second mortgage and subtracting from 80% of the estimated value of your home. For example if you owe \$220,000 on your home and it appraised for \$600,000 you could have \$260,000 in equity. That equity could go a long way into making improvements on your current home. We make taking money out of your home as easy as possible and can often do so in a short amount of time with our Home Equity Loans.

#### Must-Haves

If you've created a list of must-haves for a new home, consider making them a reality in your current home. Perhaps it's better to upgrade your kitchen or bathroom rather than investing the time and money into moving. Are there simple upgrades that you can invest in to make the most of your current home?

### Option #3: Refinancing Your Current Home

Perhaps you've decided that staying in your current home is your best bet, but you want a better rate to free up cash for home improvements. Refinancing may be a good option for you.

No matter which route you're considering, we suggest contacting our lending team first. Our loan specialists can help you determine which option is best for your specific situation and will help create a plan based on your needs. As always, our team is available to assist you through the home loan process. Contact us today at 512.435.4444!

## DID YOU KNOW?: VIRTUAL EVENTS

United Heritage Credit Union has hosted several virtual events throughout the year for our members, from movie nights to virtual tours of international locations.

For more information on our events, visit [uhcu.org](http://uhcu.org) or follow us on Instagram, Facebook or Twitter!

Membership required. Federally insured by NCUA.

## 2021 BOARD ELECTION RESULTS

On April 27, 2021, the 64<sup>th</sup> Annual Membership Meeting was held virtually. Harold Keyes and Robert Hootkins were re-elected to the Board of Directors.

Mr. Keyes has been a member of the United Heritage Board of Directors since 1995 and has been a UHCU member since 1983. He currently holds the position of Chairman of the United Heritage Board of Directors.

Dr. Hootkins has been a member of the United Heritage Board of Directors since 2018 and has been a UHCU member since 2016.

# DREAM BIG

## WHILE RATES ARE STILL LOW

HOME LOANS

as low as

# 2.756%

APR

Membership Required. United Heritage policies, terms, conditions, and restrictions apply. Other restrictions and limitations may apply. Equal Housing Opportunity. NMLS #630601.

# SUMMER SKIP A PAY

## SKIP YOUR JUNE, JULY, OR AUGUST LOAN PAYMENT

LEARN MORE AT [UHCU.ORG/SKIPAPAY](https://www.uhcu.org/skipapay)

Skip-A-Pay: Home Equity, Home Improvement, Mortgage, Balloon and Business Loans are not eligible. For eligible loans qualifying factors apply. Skipped payment is added to the end of the loan term which extends the loan term at least one payment. Loan interest continues to accrue which increases the amount of interest paid over the term of the loan. Multiple Skip-A-Pays applied to any loan extends the repayment term of the loan by multiple payments and increases the interest paid over the term of the loan. In the event of a claim, Guaranteed Asset Protection (GAP) may be affected. Approved requests are eligible for one month only and must be submitted at least 3 days before the requested skip loan due date. Email: By providing your email address, you agree you may receive notice of approval or the status of your request by email. Donation: United Heritage Charity Foundation contributes to many local organizations and projects.

## MEMBER REVIEWS: HOME LOANS

"Brian and Breck were super fabulous throughout the whole process. Question asked was a question expediently answered."

They went above and beyond to make this experience the easiest with any financial/mortgage transactions we dealt with in times past. What a great team you have!"

- Myda S.



## CALENDAR

**June 19 - Closed**

Juneteenth

**July 5 - Closed**

Independence Day Observed

**September 6 - Closed**

Labor Day

## BRANCHES

Scan the QR code below to see our locations!



### COMPLAINT NOTICE

If you have a problem with the services provided by this credit union, please contact us at:  
United Heritage Credit Union  
P.O. Box 202020, Austin, Texas 78720  
512.435.4545 or 800.531.2328  
memberassist@uhcu.org

The credit union is incorporated under the laws of the State of Texas and under state law is subject to regulatory oversight by the Texas Credit Union Department. If any dispute is not resolved to your satisfaction, you may also file a complaint against the credit union by contacting the Texas Credit Union Department at:  
914 East Anderson Lane, Austin, Texas 78752-1699  
Telephone Number: (512) 837-9236  
Website: [www.cud.texas.gov](http://www.cud.texas.gov)



**LET NOTHING  
HOLD YOU BACK**

**AUTO LOANS** as low as **1.79%** APR

Membership required. United Heritage policies, terms, conditions and restrictions apply. Offers not eligible on existing United Heritage loans. Rates and fees subject to change without notice. APR dependent on collateral, loan amount, credit and term selected. Loan interest begins to accrue on open date of loan.