

# HOMEFRONT

Enjoy A Better Value, With CEFCU!

Avoid These Three Home Buying Mistakes.

Do You Have Enough In Retirement Savings?

Traveling Tips.

## Enjoy A Better Value, With CEFCU®!

As a not-for-profit, member-owned financial cooperative, CEFCU is focused solely on serving you — not on generating profits for investors or stockholders. Our whole purpose is to provide CEFCU members with better options — to help them improve their financial well-being.

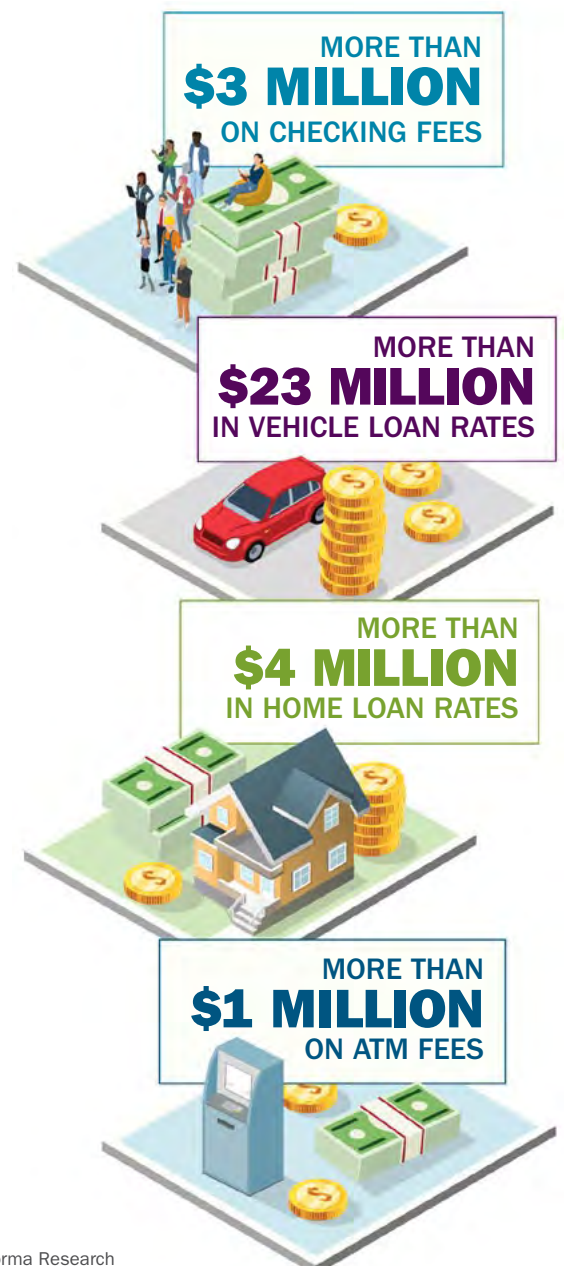
Our commitment is clear and the benefits you receive through membership are even clearer. A 2017 study found that, on average, CEFCU returns **\$233 annually in direct financial benefits** per member when compared to national big banks. That's roughly **\$489 per member household**.

Members save money on all our products and services. On the right, you can see just a few of the ways members saved with CEFCU in 2017 alone.

As a CEFCU member, you can rest easy knowing *your* Credit Union is looking for ways to save you money through better rates, lower fees, and more... which can mean healthier finances for you and your family.

Have a loan, checking account, or credit card somewhere else? See how we can help you save and enjoy a better value with CEFCU. Simply stop in, go to **[cefcu.com/better](http://cefcu.com/better)**, or call us at **1.800.633.7077**.

The “better” at CEFCU resulted in substantial savings for members, including:



# Avoid These Three Home Buying Mistakes.

Buying a home is never easy — it's just not something you do every day. Whether you're buying your first home or your third, keeping these common mistakes in mind may help you avoid them in the future.



## Over-extending your budget

Think long term — what expenses will you have in 10 years? What about 15? You might not have a crystal ball, but you can still plan ahead by considering your future. Will you have room in your budget for expenses like childcare, a new vehicle, or a vacation fund? What about saving for retirement? Or, perhaps you're weighing moving out of the city into a rural area. You might have to account for higher transportation costs if you're farther from your work. Plus, some rural areas only offer limited and more expensive options for TV and internet. Consider more than just the cost of your home.



## Not knowing the area where you're buying

It's a good idea to drive around and check out the surrounding neighborhood. Are there a lot of "for rent" or "for sale" signs that indicate high turnover? Are nearby streets quiet, or are they busy and crowded? If there are neighbors outside, try talking with them to get a better feel for what living there is really like.

Also consider future improvements to the area. While you may love the location today, you could feel differently if a major intersection or large commercial space begins to develop near you.



## Getting the wrong loan

Let's face it, there's a lot of choices: adjustable- or fixed-rate, 15-, 20-, 30-year terms, federal assistance options, and more. Choosing the right mortgage for your home *and* budget is a key to success.

Evaluate your individual situation; consider purchase price, other payments and bills, how long you'll be in the home; and more. Take time to research and understand *all* your options in order to find the one that fits best.

## Want to learn more? CEFCU can help!

Go to [cefcu.com/myhome](https://www.cefcu.com/myhome) to learn about the different loan options, find helpful tips for buying and selling homes, and much more. You can even complete your home loan application online, quickly and easily!

Or, if you'd prefer discussing your options with a **CEFCU Home Loan Representative**, call **1.800.633.7077, ext. 33424**. No matter where you are in the process, Home Loan Representatives are here to help walk you through every step.



## Do You Have Enough In Retirement Savings?

Understanding how much you need for retirement can be tricky. In a recent Bankrate survey, 61% of working-age Americans said they “didn’t know” how much they needed to save to retire comfortably. The remaining 39% of respondents estimated an average of \$650,000 in retirement savings.<sup>1</sup>

It can be hard to visualize your savings goals, especially if your retirement seems far off. Luckily, there are ways to ensure you’re on the right path. According to an article from CNBC on retirement, by your twenties, you should aim to have saved 25% of your overall gross pay. From there:<sup>2</sup>

By Age:	You Should Have Saved...*
35	<b>Two</b> times your annual salary
40	<b>Three</b> times your annual salary
45	<b>Four</b> times your annual salary
50	<b>Five</b> times your annual salary
55	<b>Six</b> times your annual salary
60	<b>Seven</b> times your annual salary
65	<b>Eight</b> times your annual salary

A prime retirement concern is running out of money. Plan ahead to make sure you stay on track. Whether you’re just starting to save for retirement, nearing retirement, or even in retirement, consider having a conversation with a Representative from CEFCU Investment Services about your savings goals.

Representatives can help bring more clarity to a realistic retirement for you, as well as crunch some numbers for manageable savings options.

You can meet with a Representative from the convenience of your home or workplace by phone or Webex, or in person at most Member Centers. To schedule a no-obligation appointment, call 309.633.2571 or 1.800.356.7865, or go to [cefcu.com/invest](http://cefcu.com/invest).

“A prime retirement concern is running out of money. Plan ahead to make sure you stay on track.”

**CEFCU**® Investment Services

<sup>1</sup> fool.com/retirement/mistakes-that-could-derail-your-retirement.aspx [7/31/18]

<sup>2</sup> cnbc.com/1-in-6-millennials-have-100000-heres-how-much-you-should-have-saved/ [02/05/18]

\*Amount includes retirement account contributions, matching funds from your company, cash savings or money you’ve invested elsewhere (e.g., the stock market).

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*Welcome* to CEFCU® Home Front, a newsletter just for members like you. Inside, you'll find articles covering:

- Getting a Better Value, with CEFCU
- Home Buying Mistakes
- The Road to Retirement
- And more!



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## Traveling Tips

Flying over the holidays? This can be stressful, but it doesn't have to be! Here are a few quick tips to help reduce the stress.

- **Avoid peak travel days and times** — Travel during the week and catch an early flight. Early morning and weekday flights may be less popular, so you'll likely save on costs *and* avoid busy crowded check-in lines.
- **Consider trip cancellation insurance** — Some things just don't go as planned, so it's nice to have a back-up. Every CEFCU Mastercard® Credit Card comes with free Trip Cancellation Insurance.† Just purchase your airline tickets with your CEFCU Mastercard Credit Card, and you're covered if you miss your flight due to an illness or other approved conflicts.†
- **Pack light** — You could avoid paying a check bag fee by just bringing a carry on. Some airlines allow one personal item and one carry on, without charging a fee. Just look at your airline's website to check baggage requirements and fees. If you have to check a bag or two, weigh and measure them ahead of time to make sure they are below the airline's restrictions or else you could be subject to excess baggage fees.

† Certain conditions, restrictions, and exclusions apply. Full details can be found in the Mastercard brochure you receive when you become a cardholder.

- **Provide travel plans for any cards you'll be taking** — Traveling with your CEFCU Mastercard Credit or Debit Card? Let us know before you go. Simply give us a call at **1.800.633.7077**. CEFCU uses the latest security software to monitor your activity and may decline transactions that appear suspicious, like those outside of your typical habits and locations. By providing us with your travel plans, we can better detect what transactions are legitimate — so you can enjoy your trip!



Sources: travelchannel.com and forbes.com