

# YOUR ONE SOURCE



[www.starone.org](http://www.starone.org) | 866.543.5202 | July 2021

## Get an Edge in a Competitive Housing Market



Homes are selling fast in today's market, especially affordably priced homes in great locations. Before you get serious about making an offer, you should be prepared to make informed decisions about your financing options, including how much home you can afford. You may need to act quickly to get the home you want, but you shouldn't feel pressured to rush into a bidding war.

### Fast Approvals and Quick Closings

Home buyers have a lot to navigate with rapid changes in the housing market and fluctuating mortgage interest rates. You may wonder: Should I get preapproved for a mortgage before making an offer? How can I lock in my interest rate? How long will the closing process take?

Working with an experienced mortgage lending team at Star One Credit Union can give you an edge in today's competitive market. We're here to help you understand your options and lock in a rate when the timing is right for you. When you're ready to make your move, we offer fast approvals and quick closings for purchase transactions.

### Apply for a Mortgage

We work closely with you to ensure a smooth process every step of the way. Schedule a mortgage consultation by calling **(408) 543-5202** or toll-free at **(866) 543-5202** or visit **[www.starone.org](http://www.starone.org)** to apply online.

## Know Your Mortgage Options

Check out your mortgage options and programs with Star One Credit Union:

### First-Time Home Buyer Program

This program helps first-time home buyers make the leap into homeownership with a smaller down payment, reduced Private Mortgage Insurance premiums and a discounted appraisal fee.

### Mortgage Rate Modification Program

Take advantage of this program to reduce your mortgage interest rate and payments if rates have dropped since you took out your Star One mortgage. When you enroll in this program, we apply current lower interest rates to the remaining principal balance of your mortgage for a small fee. The fee is 0.5% of your outstanding loan balance with a minimum fee of \$750 and a maximum fee of \$1,500.

### Special 5/5 Adjustable Rate Mortgage (ARM)

This 5/5 ARM has a lower starting rate compared to a fixed-rate mortgage, which allows you to lock in today's interest rate for at least five years. The interest rate change is limited to 2% for each adjustment period and 5% over the life of the loan. With a 5/5 ARM, you may qualify for a larger loan at a lower interest rate, giving you more borrowing power in a competitive housing market.

### Special 10-Year Mortgage with No Closing Costs

Keep it simple with our 10-year mortgage and pay no Star One loan-related closing costs. Lock in a low fixed rate and enjoy the benefits of and paying down your mortgage faster.

### Loans Up to \$5 Million

You can borrow up to \$5 million with a first mortgage at Star One. Visit **[www.starone.org](http://www.starone.org)** to learn more.

# Check Out Our Star One Student Loan Programs

Star One Credit Union can help you save with our private student loans. We make applying easy.

## Student Choice Private Loans

Are you facing funding gaps after using all lower-cost sources of financial aid? If scholarships, grants, federal direct subsidized and unsubsidized loans still leave you short, Star One can help.

Thanks to Star One's not-for-profit status and our partnership with the Credit Union Student Choice Program (CUSC), our rates are lower than other lenders. And you won't pay origination fees or prepayment penalties.

We offer flexible repayment terms, including deferment of principal and interest while you're in school.

We offer **fixed** and **variable rate** loans to meet your financial needs.

- **Undergraduate student loans.** Borrow up to \$75,000, with fixed rates as low as 4.50%.\*
- **Graduate private student loans.** Borrow up to \$100,000, with fixed rates starting at 4.50%.\*

## Student Loan Refinancing

Refinance and consolidate existing private and federal\*\* student loans (including PLUS and Parent PLUS). Benefit from one monthly payment that could also lower your rate.\*\*\* Choose from 5-, 10- or 15-year repayment terms with fixed rates as low as 3.50%.\*\*\*\*



## Congratulations to Our Star One Scholarship Winners!

Star One Credit Union awarded 10 students with scholarships in May. Each recipient received \$5,000 to be applied to tuition or other costs required for higher education. Winners were chosen based on academic performance, community and extracurricular involvement, and a personal essay.

Scholarship applications for the 2022 school year will be available at [www.starone.org](http://www.starone.org) in early 2022. Watch for more information to come!

## Benefits of Our Undergraduate and Graduate Loans

- Low interest rates
- Zero origination fees
- Deferment of principal and interest while in school
- Flexible repayment terms
- Co-signers can be removed after consistent payments
- Graduated repayments make monthly payments more manageable
- 0.25% rate discount when you set up automatic payments

## Apply Today

It's quick and easy to apply for a student loan online. Borrow with confidence from a lender you trust. To learn more and to apply, visit [www.starone.org](http://www.starone.org).

- \* Your Annual Percentage Rate (APR) is based on credit qualification. Floor 5% for variable-rate undergraduate and graduate programs. Cap 18.00% applies to all student loans.
- \*\* By refinancing federal student loans, you may lose certain borrower benefits from your original loans, such as interest-rate discounts, principal rebates or some cancellation benefits that can significantly reduce the cost of repaying your loans.
- \*\*\* Subject to credit qualification and loans available for study at approved schools only.
- \*\*\*\* Refinance rates include a 0.25% discount for optional enrollment in automatic electronic payments. 25-year term available for loans equal to or greater than \$40,000.

## Star One Phone Representatives

(408) 543-5202 or  
(866) 543-5202 toll-free  
Fax: (408) 543-5203

Star One Phone Representatives are available Mon. – Fri., 7 a.m. – 7 p.m. and on weekends and most holidays from 9 a.m. – 5 p.m. For your convenience, we use a Shared Branch call center to handle after-hours calls. They can assist you with general questions and basic transactions.

## Branch Hours:

Mon., Tues. & Thur. 9 a.m. – 5 p.m.  
Wed. 10 a.m. – 5 p.m.  
Fri. 9 a.m. – 6 p.m.

## Sat. 9 a.m. – 4 p.m. Big Basin, Blossom Hill and Stevens Creek Branches

### Cupertino

De Anza Branch  
10991 N. De Anza Blvd.

### Palo Alto

El Camino Branch  
3903 El Camino Real

### San Jose

Blossom Hill Branch  
1090 Blossom Hill Road

### San Jose

Stevens Creek Branch  
3136 Stevens Creek Blvd.

### Saratoga

Big Basin Branch  
14411 Big Basin Way

### Sunnyvale

Enterprise Branch  
1080 Enterprise Way, #150

## Website

[www.starone.org](http://www.starone.org)

## Mailing Address

P.O. Box 3643  
Sunnyvale, CA 94088

## Email

[service@starone.org](mailto:service@starone.org)

Your savings are federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government. National Credit Union Administration, a U.S. Government Agency.



We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.

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## Holiday Schedule

Star One branches will be closed to observe:

Independence Day – July 5 • Labor Day – Sept. 6

