

YOUR ONE SOURCE



www.starone.org | 866.543.5202 | Winter 2020

Mortgage Options That Fit Your Needs

Buying a house can come with a lot of “what ifs.” “What if I don’t have enough cash for a big down payment?” “What if closing the mortgage takes too long and scares away the seller?” “What if rates go down after I take out my mortgage?” They’re all valid questions. Luckily, you won’t worry about them for long. At Star One Credit Union, you can forget the “what ifs” and look forward to what’s next.

Giving You More for Less

Discover all you can accomplish with a Star One Credit Union mortgage:

- **Reduce your interest rate.** If interest rates drop after taking out your Star One mortgage, you can reduce your interest rate – without refinancing – thanks to our Mortgage Rate Modification program.
- **Pay less as a first-time buyer.** Our First-Time Home Buyer Loans have a smaller down payment, reduced Private Mortgage Insurance and a discounted appraisal fee.
- **Get approved fast and close quickly.** We know the importance of moving quickly on a home purchase.
- **Borrow what you need.** Mortgages up to \$5 million are available at the same competitive rate.
- **Skip closing costs.** If you take out a 10-Year Mortgage, you won’t pay any Star One loan-related closing costs.

- **Score a low rate.** Get a lower starting interest rate than fixed-rate options with a 5/5 adjustable-rate mortgage. Your rate will be fixed for five years, and then adjusted every five years after.

Even More to Love

Did you know you can save money at closing by working with one of our hand-picked real estate agents? Or that you can calculate your estimated monthly mortgage payment on our website? You can find more information about our mortgages and apply online at www.starone.org. If you prefer to speak with our experienced staff, you may call us at (408) 543-5202 or toll-free at (866) 543-5202 or visit a branch near you.



Planning for Your Retirement

IRA Contribution Limits and Deadlines

	2019	2020
IRA contribution limit (if under age 50)	\$6,000*	\$6,000*
IRA contribution limit (if age 50 or older)	\$7,000	\$7,000
Deadline for contributions	April 15, 2020	April 15, 2021

* Or your taxable compensation for the year, whichever is less. Non-wage-earning spouses of wage earners may also contribute to an IRA. This limit is indexed to inflation for future years.



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Star One Credit Union Scholarship Program

Ten \$5,000 Scholarships to Be Awarded in 2020

Star One Credit Union is accepting scholarship applications January 2 through February 28, 2020. Recipients will be announced in May 2020.

You're eligible to apply if you meet all of the following criteria:

- Are a high school senior or a college freshman, sophomore or junior
- Are enrolled as a full-time college* student pursuing an Associate or Bachelor's degree in the fall of 2020
- Have a cumulative GPA of 3.0 or higher
- Are a member of Star One Credit Union
- Are in good standing with the last educational institution you attended and cannot be on disciplinary or academic probation
- Are involved in community service and extracurricular activities

Visit www.starone.org for more details.

* For the purpose of this policy, "college" is defined as accredited, nonprofit, two- or four-year community colleges, public and private colleges, and universities located in the United States.

Apply by
February 28



Put a Stop to Elder Financial Abuse

Elderly adults may be easily targeted by scammers – and sometimes they're manipulated by people they know and trust. Victims may lose money to crooks or transfer assets without even realizing what happened.

The following tips can help protect you or a loved one:

- **Plan ahead.** Talk with your family about naming a power of attorney and writing a will that spells out future financial wishes. Doing so can prevent unauthorized people from gaining access to an elderly person's money.
- **Join the Do Not Call Registry.** Add your or your loved one's landline and cell number to the list so you don't receive unsolicited telemarketing calls. Visit donotcall.gov to sign up.
- **Consider a camera system.** Doorbell and web cameras are easy to install and don't cost a lot. Keeping the camera in sight of visitors will make them think twice about taking

something from the home. Consider using a hidden "nanny cam" to keep visitors honest.

- **Reduce isolation.** Those who live alone may be at a higher risk for theft or falling victim to a schemer posing as a friend.
- **Keep financial information secure.** Make sure that checkbooks, account statements, credit cards and other financial information is put away instead of out in the open. Use direct deposit for all check payments including Social Security and tax refunds.

Help prevent these crimes by starting a conversation about the dangers and encouraging seniors to speak up if they notice any red flags. Regular financial checkups with a trusted professional can help catch suspicious activity.

Holiday Schedule

Star One branches will be closed to observe:

New Year's Day – Jan. 1
Martin Luther King Jr. Day – Jan. 20
Presidents Day – Feb. 17



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

Mailing Address

P.O. Box 3643
Sunnyvale, CA 94088

Email

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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