

YOUR ONE SOURCE



www.starone.org | 866.543.5202 | January 2021

Mortgage Options for Modern Life

Despite the economy's continued instability, the housing market continues to defy the odds, with buyers and sellers alike feeling like now is the time to enter the market. If you're thinking of purchasing a home soon, you'll need a mortgage that can adapt to the years ahead – whatever they may bring. That's why Star One Credit Union's mortgages are made with flexibility in mind.

Mortgages That Fit Your Needs

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

- **Reduce your interest rate.** Our special Mortgage Rate Modification program allows you to reduce your mortgage payment on most Star One mortgages without refinancing. We can simply apply the current lower interest rates to the remaining term and principal balance of your existing Star One Credit Union mortgage for a modification fee. No need for a complicated refinance application and appraisal.
- **Pay less as a first-time home buyer.** Our First-Time Home Buyer Loans have a smaller down payment, reduced Private Mortgage Insurance and discounted appraisal fee.
- **Get approved fast and close quickly.** In today's market, homes can quickly disappear off the market. That's why we make every effort to move fast for approvals and closings.

- **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.
- **Earn a cash reward.** By using one of the real estate agents available through our free HomeAdvantage® Program, you'll earn a cash reward based on the purchase price of your new home.
- **Apply online.** Answer a few simple questions to apply, with the option to save and come back later if you're short on time.

Get Started

Learn more about our mortgages and apply online at www.starone.org. If you prefer to speak with our experienced staff, call us at **(408) 543-5202** or toll-free at **(866) 543-5202**.



Planning for Your Retirement

IRA Contribution Limits and Deadlines

	2020	2021
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, 2021	April 15, 2022

* 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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Now Accepting Scholarship Applications

Ten \$5,000 Scholarships to Be Awarded in 2021



Apply by
February 28

Attention current and future college students: Star One Credit Union is now accepting scholarship applications for the 2021–2022 school year. Submissions are being accepted from January 2 through February 28, 2021.

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 2021
- 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 not on disciplinary or academic probation
- Are involved in community service and extracurricular activities

An independent selection committee will select the recipients and notify them by mid-May 2021. Visit www.starone.org to apply and find more details.

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

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

Beware of Unemployment Benefit Scams

The pandemic has led to multiple waves of applications for unemployment benefits, and scammers are taking advantage of the situation to apply for benefits under false identities. In this scam, imposters file for unemployment claims using names and personal info of people who haven't filed claims. Victims find out about the fraud after receiving notice from their state's unemployment office or their employer.

Protect yourself: If you believe your information was stolen for unemployment benefits, report the fraud to your employer and your state unemployment benefits agency. Visit IdentityTheft.gov to report the identity theft and continue to monitor your credit reports.



Holiday Schedule

Star One branches will be closed to observe:

New Year's Day – Jan. 1 (Friday)

Martin Luther King Jr. Day – Jan. 18 (Monday)

President's Day – Feb. 15 (Monday)



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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