



NMLS# 460131

MEMBER
ADVANTAGE
MORTGAGE

NMLS# 1557 (LENDER)

Dear *|FNAME|*,

There is no denying it. Home values are on the rise.

Just look at the Massachusetts home values from the **Federal Housing Finance Agency** as of September 2021*:



You could unlock your home's potential with a cash-out refinance.

An example may be helpful.

Let's say your home is worth \$300,000 and you still owe \$200,000, giving you \$100,000 in equity. You can refinance your mortgage to take "cash out" of the equity you've built in your home.

The amount you could get out would depend on your personal circumstances, but to maintain 20% equity, let's use \$40,000 as an example.

You would now have \$40,000 in your pocket to use however you want, and your mortgage would be refinanced at today's low rates.

Even though interest rates may be on the rise, they're still historically low enough to merit having a conversation with your mortgage loan officer to see if a cash-out refinance is worth considering.

Your future home office, renovated bathroom, new kitchen appliances (or whatever you use the money for) may just thank you for calling!

Call Now

Sincerely,

Name of MLO

Designation

NMLS# 000000

000-000-0000

MLOemail@memberadvantagemortgage.com

Note: A cash-out refinance may not be a good idea for all members. It's important to discuss your goals, plans, and ideas with a mortgage professional that has your best interest in mind—so give us a call!

*Source: <https://www.fhfa.gov/DataTools/Tools/Pages/Four-Quarter-Heat-Map.aspx>

*Disclaimer: For illustrative purposes only. Actual amount of a cash-out refinance depends on multiple factors that need to be discussed with your mortgage loan officer.

This is not an offer for extension of credit nor a commitment to lend. Programs, rates, terms and conditions are subject to change without notice. Certain restrictions may apply. All approvals subject to underwriting guidelines. Not all applicants will qualify. Member Advantage Mortgage, LLC is an Equal Housing Lender. We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.

Member Advantage Mortgage LLC (MAM) is a subsidiary of CUSO Development Company (CDC), which is owned and operated by credit unions for the benefit of credit unions and their members. **UMassFive College Federal Credit Union** works with MAM to assist its members in evaluating and selecting appropriate mortgage solutions and issuing loans to qualified members.

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Toll Free: 1-866-482-1414

info@memberadvantagemortgage.com

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Dear *|FNAME|*,

With home values on the rise and interest rates that are still relatively low, a cash-out refinance may be a good way to get some extra money in your pocket.

But as the saying goes, just because you could doesn't mean you should!

Here are some scenarios in which a **cash-out refinance could be a good idea** for you.



I can refinance into a lower interest rate



I have a reason for accessing the equity in my home



I've owned my home for 3 years or more



I have at least 20% equity in my home



My debt to income ratio is less than 50%



I've checked the Mortgage Payment Calculator

Our **Mortgage Payment Calculator** will show you the current rates for the most popular mortgage products, and what your new monthly payment would be. That will help you make sure your budget can handle the new monthly payments.

You can also give us a call. We'd be happy to answer any questions you may have.

Remember, a cash-out refinance may not be a good idea for all members. It's important to discuss your goals, plans, and ideas with a mortgage professional that has your best interest in mind—so give us a call!

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Dear *|FNAME|*,

When considering a cash-out refinance, it's a good idea to use the money in a way that will **give you some type of financial return**.

A cash-out refinance gives you cash from your home's equity, which you pay back in a refinanced mortgage with new terms. You pay interest on that money for the duration of the new term, which can be anywhere from 15 to 30 years.

If refinancing makes sense, then the question becomes how can you get a return with the money you take out?

Here's a few ideas:



Building an addition

can increase the value of your home.



Updating old appliances

to energy efficient ones can lower your energy costs.



Furthering your education

can help you get a raise or find a higher paying job.



Buying an investment property

can increase cashflow, and even give you a great place to vacation!

There may be some scenarios for which a cash-out refinance is not your best option. Our mortgage loan officers are available to help you assess your personal financial situation and determine what makes sense for you.

Whatever your plans are, it's a good idea to give us a call. Our mortgage loan officers will help you sort through your options, and answer all your questions (even the ones you might not know to ask)!

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