

A Quarterly Publication for Goldenwest and USU Credit Union Members

Home Loans Beyond Conventional Mortgages



Kerry Wahlen
President/CEO

Goldenwest can help you find a loan as unique as your home with our specialty mortgage products. From flexible options for first-time home buyers and construction loans to jumbo loans and reverse mortgages, Goldenwest has a specialty mortgage product to meet your distinctive needs.

FHA mortgages are a great option to assist low-to-moderate income borrowers buying their first home. With as little as a 3.5% down payment, you could qualify for a home with an FHA mortgage. For FHA approval, borrowers can use gifted funds for a down payment, closing costs, or reserves that may be needed for approval.

For military active-duty and former service members (or surviving spouses), we offer VA home loans with up to 100% financing. With no down payment requirement and competitive rates, a VA home loan could be the best route to get you into a home with an affordable mortgage.

In Utah, first-time home buyers could qualify for \$20,000 of financial aid with a First-Time Home Buyer Assistance Program created by the State Legislature. The funds are available for new-construction homes and can be used towards a down payment, closing costs, or to buy down the mortgage rate. The money is available for single-family homes, condos, and townhomes priced below \$450,000. The program includes a 0% interest rate, no monthly payments, and no obligation to pay back the loan until you sell the home or refinance the mortgage.

If building a home is in your future, Goldenwest has construction loans currently priced as low as 5.75% (7.306% APR) and improved lot loans as low as 6.75% (7.201% APR). Our Mortgage Experts are experienced in guiding home buyers through the lot-loan-to-new-home process. Ask about our one-time close and two-time close options available for construction loans.

Jumbo Loans are available for members who need mortgages above \$726,200. Members can choose from fixed or adjustable rates, and financing up to 90% loan-to-value. Down payment requirements are flexible, and we have options that will not necessitate private mortgage insurance.

We love the rural communities we serve in Utah and Idaho! Goldenwest offers Rural Housing Loans that allow low-to-moderate income households to qualify for mortgages. No down payment is required with 30-year terms and 100% financing options available.

If you are at least 62 years old, and own your home, a Reverse Mortgage is an option you could consider to convert your equity into cash to pay for your monthly expenses. With a Reverse Mortgage, you defer payment on the home loan until you sell or vacate the home.

Put our decades of Mortgage Lending experience to the test and come to Goldenwest for your next home loan. Our mortgage experts are available to answer your questions at 801-786-8400 (Utah) or 208-607-4700 (Idaho) and in every Goldenwest or USU Credit Union branch. Or, request a personalized rate quote online! We'll take care of you by getting you the best possible rate on your home loan, and a service guarantee to close your mortgage in 30 days or less.

Goldenwest Credit Union is an Equal Housing Lender. NMLS#440574. Rates current as of 08-1-2023 and subject to change.



Board of Directors Election Results

Goldenwest Credit Union announced the results of the recent Board of Directors election during the 87th Annual Meeting held on April 11th at Union Station in Ogden. During the meeting, Chairman Dan Musgrave announced that Brandon Hendrickson, Noé Vázquez, and Eric Thomas had been elected by Credit Union members to serve on the Board of Directors. Each Director is expected to serve for a three-year term.

Following the Annual Meeting, Board members held a meeting during which they elected Dan Musgrave as Chairman, Noé Vázquez as Vice Chair, and Stoney Wayment as Secretary for the next 12 months.

The Board of Directors is comprised of members who are elected by the general membership. Board members are unpaid, and volunteer their time on behalf of the Credit Union. The Board's duties include setting policies, approving budgets, and helping direct the strategic planning of the Credit Union. They are also responsible for appointing the Credit Union's President/CEO, who reports directly to the Board.

A call for Board member nominations is posted annually in the winter edition of the Goldenwest newsletter, *Newsline*. Elections for open positions on the Board are conducted in the spring prior to the Goldenwest Credit Union Annual Meeting.



Noé Vázquez
Board Vice Chair



Brandon Hendrickson
Board Member



Eric Thomas
Board Member

WHEN OPPORTUNITY COMES KNOCKING

FROM RENOVATION TO
DEBT CONSOLIDATION

4.99%
INTRO
APR

FOR 6 MONTHS

FUND IT WITH A
HOME EQUITY LINE OF CREDIT

Introductory rate of 4.99% Annual Percentage Rate (APR) fixed for a one-time single advance of \$10,000 or more made between 7/1/2023 through 9/30/2023 on qualifying new and existing Cashliner 4 and 5 HELOCs. Intro rate will be in effect for 180 days from the day of the cash advance. Following the introductory period, the rate on outstanding balances will revert to a variable rate based on the Wall Street Journal Prime Rate plus or minus the margin stated in your original home equity line of credit agreement. Cashliner 4 and 5 HELOCs that received the 4.44% promotion rate from 2/1/2023 through 6/30/2023 do not qualify for this offer. Introductory rate is available on one HELOC per account. All rates and offers available for a limited time and subject to change without notice. Other restrictions apply. Home equity loans and lines of credit have a maximum variable APR of 18%. As of June 1, 2023, prime rate is 8.25% APR. APRs for home equity lines of credit are based on prime rate plus a margin, and are determined by your credit and loan to value of the subject property. Consult a tax advisor on tax liability. Fees may apply if closed within 24 months. Equal Housing Lender. NMLS#440574.

Looking For Ways to Reduce Your Household Expenses?

Shop your insurance with Goldenwest Credit Union

Making adjustments to your home and auto insurance are ways to reduce monthly expenses. Here are three ways to save:

1. Increase your deductible: A quick way to reduce your premium is to raise your homeowner's insurance deductible. By increasing your deductible, you'll put money in your wallet every month that otherwise would have gone to your insurer. However, make sure that this is worth it to you, and be sure you have enough to cover a larger out of pocket expense if needed.
2. Make your home more secure: The basics such as having a smoke detector, burglar alarms, or deadbolt locks on your home can earn you a discount.
3. Bundle your auto and home insurance: Bundling your auto and home insurance with the same company can typically save you on your homeowner's premium. Although the amount of savings may vary, many insurers provide discounts if you buy more than one type of policy from them.

Connect with your Goldenwest Insurance agent to learn about what can help save you money!



AGENT IN EVERY BRANCH!

1-888-853-8992 | [gwcu.org/insurance](https://www.gwcu.org/insurance)

Introducing Goldenwest *Smart Money*

We recently launched our new financial wellness center, Goldenwest Smart Money. Through Smart Money, you can take courses to increase your knowledge about a variety of topics like financial planning, buying a car or home, understanding insurance, managing student loan debt, budgeting basics, and more!

Smart Money Features and Benefits

50+ Smart Money topics

Over a dozen tools and calculators

Self-directed learning courses

Customizable money "to do" list

Track your spending

Create a budget

Financial wellness is a critical part of the journey toward financial freedom. Goldenwest Credit Union is happy to provide our members with the tools they need to build a brighter financial future – a goal we can work toward together.

Visit [gwcu.org](https://www.gwcu.org) to learn more!

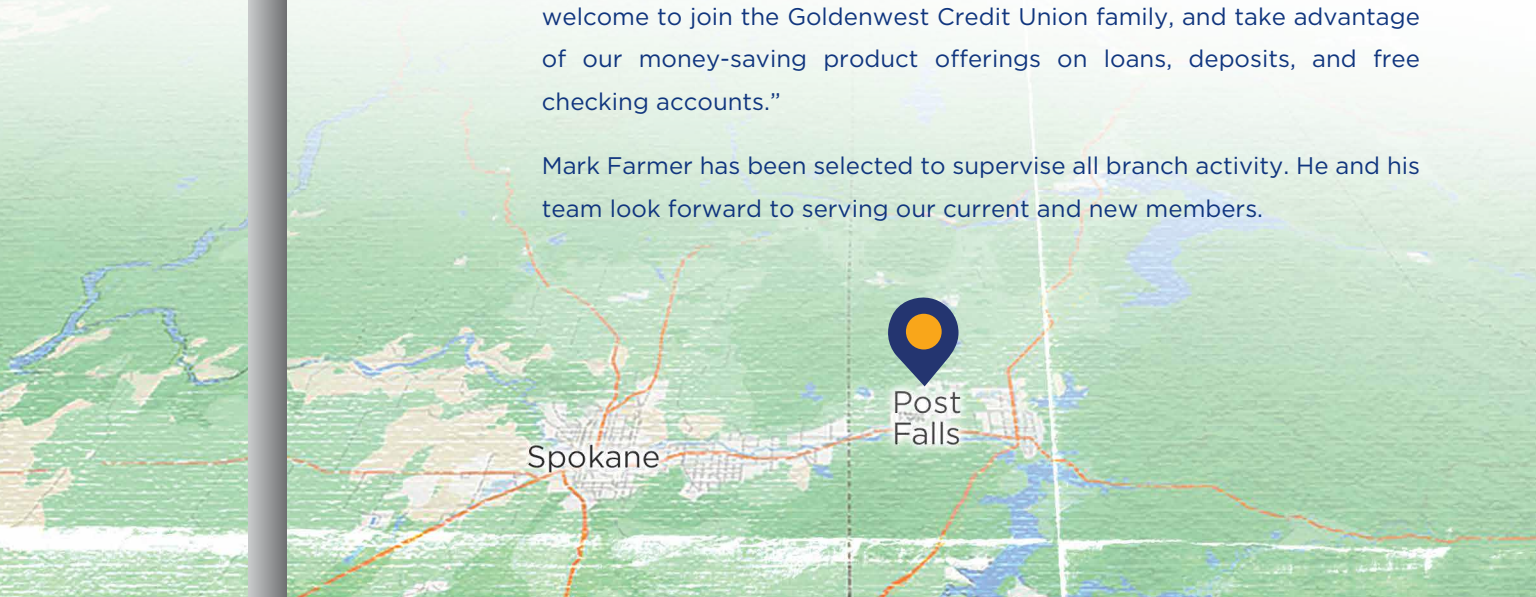


Now Open in Post Falls

As we continue to expand our growth into northern Idaho, we are pleased to announce the opening of our newest full-service branch in Kootenai County located at 804 North Henry Street in Post Falls. This is the fourth Goldenwest office located in Idaho.

“Goldenwest is experiencing strong deposit growth in our Idaho branches with our attractive rates on certificates and insured money market accounts,” stated Kerry Wahlen, President/CEO. “New members are welcome to join the Goldenwest Credit Union family, and take advantage of our money-saving product offerings on loans, deposits, and free checking accounts.”

Mark Farmer has been selected to supervise all branch activity. He and his team look forward to serving our current and new members.



Credit Union Information

Board of Directors

Dan Musgrave, Chair
Noé Vázquez, Vice Chair
Stoney Wayment, Secretary
Bill Hart
Jeanette Smyth
Steve Carroll
Brandon Hendrickson
Dave Adams
Eric Thomas

Supervisory Committee

Ron Gebhardt, Chair
Andy Blackburn
Dan Stober
Andrea Jensen



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GWCU: 801-621-4550 or 800-283-4550
USUCU: 435-753-4080 or 800-248-6361



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