

Is now the time to Refinance?



With historic lows in interest rates, now could be the time to refinance your current mortgage. Here are some potential benefits:

Lower Interest Rate. Getting a lower interest rate could lower your monthly payment.

Build Equity Faster. The lower your interest rate the greater your build up of equity.

Get a loan type that better meets your needs. If you are currently paying a mortgage with an adjustable rate you may want to consider refinancing to a fixed rate at your Credit Union. In these uncertain times, it may be better to lock in your rate in order to achieve greater piece of mind.

Eliminate PMI. Private Mortgage Insurance (PMI) is required on loan balances that are greater than 80% of the value of your home. Refinancing may narrow the time it takes for you to be eligible to remove PMI.

If you are interested in learning if refinancing your mortgage is in your best interest, call your Credit Union's Main Office at 205-759-1595 or stop by and ask to speak with a mortgage officer today.

ALABAMA **ONE**
Credit Union