

HOW MUCH MONEY WILL YOU NEED IN RETIREMENT? HAVE YOU UNDERESTIMATED?

BY JACK RAMSAY

What is enough? If you're considering retiring in the near future, you've probably heard or read that you need about 70% of your end salary to live comfortably in retirement. This estimate is frequently repeated... but that doesn't mean it is true for everyone. It may not be true for you. Consider the following factors:

Health. Most of us will face a major health problem at some point in our lives. Think, for a moment, about the costs of prescription medicines, and recurring treatment for chronic ailments. These costs can really take a bite out of retirement income, even with a great health care plan.

Heredity. If you come from a family where people frequently live into their 80s and 90s, you may live as long or longer. Imagine retiring at 55 and living to 95 or 100. You would need 40-45 years of steady retirement income.

Portfolio. Many people retire with investment portfolios they haven't reviewed in years, with asset allocations that may no longer be appropriate. New retirees sometimes carry too much risk in their portfolios, with the result being that the retirement income from their investments fluctuates wildly with the vagaries of the market. Other retirees are super-conservative investors: their portfolios are so risk-averse that they can't earn enough to keep up with even moderate inflation, and over time, they find they have less and less purchasing power.

Spending habits. Do you only spend 70% of your salary? Probably not. If you're like many Americans, you probably spend 90% or 95% of it. Will your spending habits change drastically once you retire? Again, probably not.

Will you have enough? When it comes to retirement income, a casual assumption may prove to be woefully inaccurate. You won't learn how much retirement income you'll need by reading this article. Consider meeting with a qualified financial professional who can help estimate your lifestyle needs and short-term and long-term expenses.

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THE SIGNAL

A QUARTERLY PUBLICATION FOR THE MEMBERS OF GUARDIANS CREDIT UNION

HOME SWEET LOAN



MORTGAGE LOANS

Home ownership. There's nothing sweeter. The gift of getting your keys for the first time is a feeling like no other. Even after you've been in your home for a long time, it keeps getting sweeter as you grow equity (After the last 8 years, it's nice to have that happening again!). Inside this issue are ways we can help you buy your first or next home, as well as how we can help you unlock the power of a home equity line of credit.



CU HOME ADVANTAGE PROGRAM

Selling your home? Buying new? Take advantage of our realty rebate program -

20%

back in your wallet!

Find out more by visiting CU Members Mortgage or call 561-686-4006 ext. 1159

YOU'RE INVITED!

SHRED FEST

APRIL 30

9 a.m. - 12 p.m.

West Palm Beach Office
3469 Summit Blvd.
West Palm Beach, Florida

Bring all of those confidential documents you've been meaning to shred and have them shredded for **FREE!** Paper only, please. Cardboard cannot be accepted for shredding. Voluntary donations **WILL** be accepted and placed in Guardians Credit Union's Charity Fund which supports local charities.

We are only accepting recyclable paper to shred with a maximum of 2 boxes. This event is for consumers only, no commercial shredding will be offered.

REFRESHMENTS WILL BE SERVED!

BY THE NUMBERS AS OF FEBRUARY 29, 2016

27,568
TOTAL MEMBERS

\$137,207,235
TOTAL ASSETS

West Palm Beach Office

3469 Summit Blvd., West Palm Beach, FL 33406

Boynton Beach Office

1301 N. Congress Ave., Boynton Beach, FL 33426

Ft. Pierce Office

2620 South US 1, Ft. Pierce, FL 34982

Lake Worth Office

120 N. Federal Hwy., #105, Lake Worth, FL 33460
(LOBBY ONLY, NO DRIVE-THRU)

LOBBY HOURS

M-TH: 10 a.m. - 5 p.m.
FR: 9 a.m. - 6 p.m.
SA-SU: Closed

DRIVE-THRU HOURS

M, TU, TH: 8 a.m. - 5:30 p.m.
W: 10 a.m. - 5:30 p.m.
FR: 7:30 a.m. - 6 p.m.
SA: 9 a.m. - 12:00 p.m.
SU: Closed

Royal Palm Beach Office

10469 Southern Blvd., Royal Palm Beach, FL 33411
(LOBBY ONLY, NO DRIVE-THRU)

LOBBY HOURS

M, TU, TH, FR: 9 a.m. - 5 p.m.
W: 10 a.m. - 4 p.m.
SA-SU: Closed

CU Center

8895 N. Military Trail, Suite 101-D
Palm Beach Gardens, FL 33410

LOBBY HOURS

M, TU, TH, FR: 9 a.m. - 5 p.m.
W: 10 a.m. - 4 p.m.
SA-SU: Closed

DRIVE-THRU HOURS

M, TU, TH, FR: 8 a.m. - 6 p.m.
W: 10 a.m. - 5 p.m.
SA: 9 a.m. - 1:00 p.m.
SU: Closed



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GuardiansCU.coop or 561-686-4006

On Duty for You

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NEED A MORTGAGE? WE'RE ON DUTY FOR YOU!

Whether you are a first-time home buyer or are looking to refinance your home, our mortgage specialists will answer your questions, give you advice and guide you through each step along the way.

Looking for a low down payment? FHA financing is still available with as little as 5% down.

For more information on the wide variety of options available, visit CU Members Mortgage or call 561-686-4006 ext. 1159.

BUILDING YOUR CREDIT IS IMPORTANT

CREDIT BUILDER / SAVINGS BUILDER LOAN

Our Credit Builder / Savings Builder loan is designed to help members with no credit, little credit, or unfavorable credit. The loan is used to build or rebuild your credit score.

Features of the Credit Builder/Savings Builder Loan include:

- Members request a loan amount of \$500-\$10,000
- Affordable APR
- Terms up to 60 months

Apply by visiting www.GuardiansCU.coop!

BULLETIN BOARD



Coming soon...

Revamped Kids Club

Have a kid age 0-12? Guardians Credit Union has been working on an ALL NEW Kids Club that will be launching this summer. We'll have a new mascot and new prizes too! Stay tuned for details in our next issue.



Have you moved? Do you have a new phone number and/or e-mail address? Please make sure to let us know of any changes in your personal information.

Holiday Closings:

Memorial Day

Closed Monday, May 30, 2016

Independence Day

Closed Monday, July 4, 2016

HELOC

THE HERO OF MORTGAGE PRODUCTS



A HOME EQUITY LINE OF CREDIT CAN SAVE THE DAY.

Heroes walk among us every day. In the world of mortgage loans, a HELOC is just that. It's a line of revolving credit with an adjustable interest rate, great for short-term borrowing or unexpected expenses. Like credit cards, you're given a limit you can borrow against, you can then choose when and how often to borrow money.

IT CAN SAVE YOU INTEREST

It can save you from higher interest on credit cards and personal loans. Right now, our HELOC rate is as low as 4.25%*. What interest rate are you paying on your credit cards?

IT CAN SAVE YOU ON TAXES

It can save you on your taxes by providing you with a tax write-off** on the interest. Being in the middle of tax season, it's too late to help you for last year. But, it could save you in the future.

IT CAN SAVE YOU, IN AN EMERGENCY

It can save you when you get in a pinch with an unexpected expense. Medical bills, a car repair, there are lots of times that life hits you with something unexpected. A HELOC could help save the day.

Many people have never experienced the many benefits of having a HELOC around to help you. Have you?

Visit any one of our branches to find out more and apply.

*APR = As Low As Annual Percentage Rate.

**Consult a tax advisor regarding deductibility of interest.

Interest rate based on the combined loan to value (CLTV). Financing available up to 80%. Certain credit restrictions may apply. NO CLOSING COSTS on Home Equity loans when you borrow \$50,000 or more upon loan closing. Home Equity loans are available up to \$250,000. Title insurance is required for loans in excess of \$100,000.

Variable rate. Tied to the Wall Street Journal Prime Lending Rate plus a margin. If applicable, however, under no circumstances will the annual rate go below 4.25% for the term of the loan. The margin is determined by credit risk factors at time of closing. Adjusts quarterly. Maximum cap is 18% APR. Payment option is a percentage of the balance based on a 15 year amortization. Total loan term is 20 years, which is made up of a 5 year draw period and a loan amortization of 15 years.

HAVE A GRADUATING H.S. STUDENT? APPLY FOR A \$1000 COLLEGE SCHOLARSHIP

Once again, Guardians Credit Union is accepting applications for the Ruth and Lake Lytal Memorial Scholarship. This year, we are awarding a \$1000 college scholarship to a lucky qualifying member.

Applications are now available at any of our offices or on our website. The deadline for accepting applications is Friday, May 27, 2016 - they can be returned to any office. The scholarship will be awarded based on academic achievement, community involvement and financial need. Good luck!



GuardiansCU.coop or 561-686-4006

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