

We the Do'ers

AUGUST 2021

Scholarship Opportunities for Aviation Students

We have partnered with the Greater Miami Aviation Association to help provide scholarships to qualified aviation students pursuing a career in the South Florida Aviation industry. With every directly sourced aircraft loan financed through We fly, a \$500 donation will go directly to the GMAA-Bachelor Aviation Scholarship Fund. Donations will continue until December 31, 2021 and cap at \$10,000.

Scholarships such as the GMAA-Bachelor Scholarship could be the only chance some of these students have to pursue their aviation dreams. "Our team at We Florida Financial is very excited to grow our relationship with GMAA. We have been members of the association for the past 5 years and they have been a huge supporter of our aviation lending program", said Alexander Martin, Aviation Loan Program Manager at We Florida Financial. "Having personally gone through flight training myself, I know how expensive and rigorous the training is for many students. We Florida Financial is all about helping our members and community neighbors achieve their dreams. Needless to say, I am thrilled to be launching this partnership, which will provide direct scholarship aid to local students looking to get into the cockpit."



August 19th is
NATIONAL AVIATION DAY!
Where will your wings be taking you?

We Florida Financial does not finance helicopters, seaplanes, experimental or jet-powered aircraft. The aircraft must be 1960 or newer, fully assembled and certified for flight and in full compliance with the FAA airworthiness directives. The aircraft and borrower must be located within the 48 contiguous United States. Borrowers must meet credit union eligibility criteria.

6 Tips for a Scam-Free Summer

featuring our Special Visa Balance Transfer Offer

Don't get scammed this summer!
Follow these **6** tips to stay safe.

1 Never pay for a "prize" vacation

If you're asked to pay a small fee to claim a free vacation prize, you're looking at a scam. A legitimate company will never ask winners to do that.

2 Use a credit card when traveling

A credit card offers you the most protection in case something goes wrong. You'll be able to dispute unauthorized charges, and in most cases, reclaim your lost funds. Some cards even offer certain travel perks that help your trip go off without a hitch.

If you're looking for the perfect travel companion, check out our Platinum Visa card. It gives you an unbeatable combination of low rates along with valuable benefits and is accepted by millions of merchants worldwide. Already one of our current cardholders? We are running a Special Visa Balance Transfer Offer for a limited time. Existing cardholders can transfer their balances and receive 1.99% APR* for 12 months. New Platinum Cardholders can receive this low introductory rate on all purchases, cash advances, and balance transfers as well**.

Make sure you have the perfect card to go along with you on your dream vacation!

3 Ignore celebrity messages

A direct text from a movie star, singer or athlete asking for money for a charity or claiming you've won a prize, but need to pay a processing fee, is a scam.

4 Check for skimmers at the pump

If you'll be pumping gas in unfamiliar places, check the card



reader for skimmers, which can relay your credit or debit card information to a scammer.

To check for a skimmer, try wiggling the card reader; this should dislodge a skimmer if there is one. Next, check to see if the keypad looks newer than the rest of the card reader. Finally, touch the surface of the keypad to see if it's raised.

5 Research vacation rentals carefully

Before booking a vacation rental, read the reviews of previous guests. If there aren't any, or they don't sound authentic, you're likely looking at a scam. You can also look up the address of the rental to see if it actually exists and if the location matches the description in the listing. Finally, as mentioned above, use a credit card to pay for the stay so you can dispute the charges if it ends up being a scam.

6 Vet potential contractors well

It's best to only hire contractors you've personally reached out to instead of hiring one that comes knocking on your door. Also, before hiring, research a potential contractor carefully, asking for contact info of previous clients, checking out their online presence, and looking up the business on the BBB website. Finally, don't agree to pay more than a third of the total cost of a job before the work starts.

*APR=Annual Percentage Rate. **Existing Cards: Offer valid for Visa Platinum only (not Secured or Credit Rebuilders) for Accounts open prior to 1/15/2021 for balance transfers initiated between 1/15/2021 and 12/31/2021. 1.99% APR is valid for 12 billing cycles from the date of the transaction with a 1.00% fee on the transaction amount (minimum \$10.00). After 12 billing cycles, the balance of the transaction reverts to the standard variable APR 8.90% to 18.90% based on your creditworthiness. This APR will vary with the market based on the Prime Rate. Multiple transfers will be treated individually and expire individually. There will be a message on the statement one month prior to the rate expiration - Please be advised your 1.99% rate will end XX/XX/XX. New Cards: Offer valid for Visa Platinum only (not Secured or Credit Rebuilders) for Accounts open between 1/15/2021 and 12/31/2021. 1.99% APR is valid on all purchases, cash advances, and balance transfers for 12 billing cycles from the account opening date. A 1.00% fee will be charged on cash advances and balance transfers (minimum \$10.00). After the promotional period, the entire balance on the card converts to the standard variable APR 8.90% to 18.90% based on your creditworthiness. This APR will vary with the market based on the Prime Rate. There will be a message on the statement one month prior to the rate expiration - Please be advised your 1.99% rate will end XX/XX/XX.

We Florida Financial membership is required. Membership is open to individuals who live or work in select counties from Key West to Jacksonville. Members must maintain a savings account with a minimum balance of \$5 for the duration of their membership.



Longer Hours at

We Drive

Your Car-Buying Solution

Some things have changed... for the better! We Drive is now open until 6 pm Monday to Friday and Saturday from 9 am to 1 pm.

We are happy to be more accessible during these challenging times for the auto business. If you can't make it in to see us, we are happy to assist you over the phone. Just give us a call at 954.691.2277.

While our hours have changed, the most important thing remains the same – our team of experts ready to help you follow your automotive dreams! We can assist you with almost all lending needs: auto, boat, motorcycle, RV Loans, auto appraisals and more. You'll get one of a kind financial services that include quick approvals, value-added services to protect your vehicle investment, extended warranty programs and more. We are here for you – over the phone and now Saturday too!



National Financial Awareness Day

AUGUST 14TH

The best part about an app, you can use it anywhere! Zogo covers topics such as opening a bank account, getting health insurance, buying a car, investing and more. In fact, the app covers 20 different topics, all with the goal of preparing you for real-world scenarios surrounding finance. The bite-sized lessons make it fun and you can even redeem Zogo points for gift cards!

Download our free app using code: WEFLOIDA and start getting rewarded to learn about finance today.



What You Didn't Know About Home Loans

A home loan, otherwise known as a mortgage, enables you to purchase a house without paying the full price out of pocket at the time of the purchase.

For most people, buying a home is the biggest financial transaction of their lifetime. For that reason, if you're in the market for a new home, it's best to learn all you can about home loans and how they work before you get too deep into the process.

Here are some things you may not know about home loans:

Rates Fluctuate Daily

Borrowers who are eager to secure a home loan with a low-interest rate may get into the habit of checking mortgage rates as often as some people check the weather. Interest rates fluctuate every day, which means the rate you see today may be different than the one you see when you actually are approved for the loan.

We Florida Financial offers rate lock-ins, competitive interest rates, pre-qualification approvals, and other great services to save you time and money. Call us to learn more about the We Florida Financial difference at 954.745.2400.

The Cheapest Interest Rate Does Not Guarantee the Cheapest Loan

When choosing a lender, borrowers will often choose the one offering the lowest interest rate, but this can actually be to their detriment. There are other factors to consider, including closing costs and the lender's policy on releasing equity for a line of credit or a loan. Also, in adjustable-rate mortgages (ARM), the loan featuring the lowest interest rate may not have the lowest rate a few years down the line and may actually cost more in the long run.



A Fixed-Interest Rate Mortgage Can Ultimately Cost You More

When interest rates are low, many homebuyers choose a mortgage with an interest rate that is fixed throughout the life of the loan, believing it is the most cost-effective choice. This may or may not be correct. A fixed-rate mortgage might come with higher exit fees, or fees paid to the lender when the loan is repaid. Also, if rates drop further throughout your loan's term, you won't be able to take advantage of the new rates unless you refinance. Finally, interest rates on fixed-term mortgages are generally higher than the initial rate on ARMs.

A Lower Credit Score Can Cost You Tens Of Thousands Of Dollars In Interest

Most people know that a higher credit score is generally awarded with a lower interest rate, but not many people know to what extent this is true. A high credit score can translate into tens of thousands of dollars in interest payments over the life of a home loan. A credit score difference of 100 points can increase a monthly mortgage payment by \$150 or more, depending on the size of the loan and the interest rate.