



405.557.0167 OR 800.522.8462
WWW.CREDITUNIONONE.ORG

Refinance your Adjustable Rate Mortgage and Save

With recent changes in the housing market, you may have given thought to what impact rising rates could have on your adjustable rate mortgage (ARM). Right now is a perfect time to refinance your ARM.

The fact is, your ARM loan is set to adjust at a specific time period. This set time of adjustment was established when you closed on your home and when it adjusts you could find yourself with a considerably higher monthly payment. Your loan will adjust regardless of where the rates stand at the time, meaning as time goes by and rates fluctuate, you could end up with significantly higher monthly payments. The good news is, right now rates are near 40-year lows making it a perfect time to refinance before rates go up again.

Converting your ARM to a fixed rate loan while rates are still low may be a wise financial decision that could prevent higher monthly payments. It can provide the security you need in an ever-changing market and give you the peace of mind that next month's loan payment will be exactly what you are budgeting.

Credit Union One can help you fix your ARM by reviewing different loan scenarios to compare your current loan to several fixed rate loan programs. We're here to help, so contact us today.