



Financial Wellness Spotlight

March 2024



Home Buying Workshop: Saturday, April 13, 2024 at 10 AM

Prepare for purchasing a home and understand the responsibilities that come with home ownership. A panel of experts will share their knowledge about mortgages, insurance, and what to expect when working with a realtor.

Learn more about this free workshop and register to attend at bmifcu.org/workshops.

Terri's Financial Wellness Tip: Preparing for Home Buying

If you are currently renting, and considering buying a home, practice making monthly mortgage payments. If your estimated monthly mortgage payment is higher than your current rent, put the difference aside into a savings account to simulate making a payment. This will allow you to see how the mortgage payment will affect your monthly budget and help you build savings to cover future home ownership expenses.

Use the [Mortgage Affordability Calculator](#) to help you determine a mortgage payment based on your income.



Free Online Learning Resources:

Explore our [Online Learning Center](#) and find a variety of tools to help you get ready to buy a home:

- **[Buying a Home](#)**: Learn the process, resources, and strategies to help you buy a home.
- **[Mortgages](#)**: Gain the knowledge you need to work with a lender you trust and find a mortgage that fits your needs and budget.
- **[Mortgage Application Checklist](#)**: This helpful checklist will help you know what documentation you need when applying for a mortgage.



Free Financial Workshops

Workshops are *Free* and Open to the Community

Our workshops are designed to help improve your financial life. Upcoming workshops include:

- **April 13, 2024 - Home Buying**
Thinking about buying a home? Learn about mortgages, realtors, insurance, and more from our panel of experts.
- **April 23, 2024 - Emergency Fund**
An emergency fund can help soften the impact of an unexpected expense. Learn how to get started and ways to determine your savings goal.

- **May 7, 2024 - Compound Interest**
Understand compound interest, the power it brings to build your savings, and the impact it has when borrowing.

Visit bmifcu.org/workshops to register.

Product and Services Highlights



2024 Scholarship Opportunities

Deadlines for the BMI FCU Nancy Sullivan Graf Scholarship and the Ohio Credit Union Foundation Video Scholarship are approaching. Visit bmifcu.org/scholarships to learn about qualifications, application deadlines, and more!



First-Time Homebuyer Program

Purchasing your first home is an incredible milestone, yet it can also be overwhelming. Our First-Time Homebuyer Program may be the perfect option for you. [Apply online or speak to a mortgage loan officer](#) to learn more.

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