

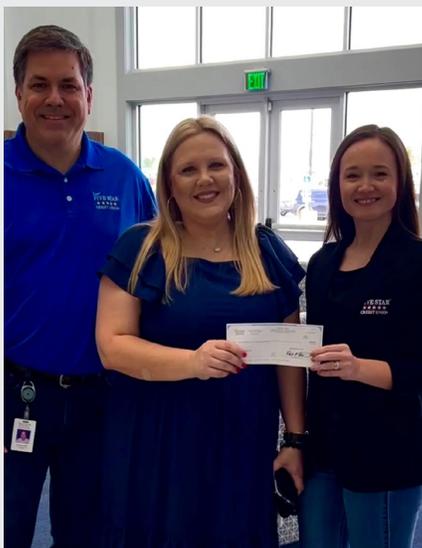
Coming Soon to Enterprise, AL!



Five Star is expanding into Enterprise by the end of the second quarter. The newest Five Star Financial Center is nearly completed. It will have the same look and feel of many of Five Star's other financial centers. The location is perfect for members. It's right off Boll Weevil Circle at 1231 Neil Metcalf Road which is right across the circle from Lowe's.

The newest financial center will come equipped with interactive tellers (ITMs) in the drive thru and the lobbies. This allows members to do transactions when it is convenient for them. The ITMs take deposits, lets you check account balances, allows you to transfer money, and pay on Five Star loans. The drive thru ITMs are open 24/7 so you can do business on your time.

Having the ITMs means our financial center representatives are there for your more complex transactions, to start a loan for you, or to answer questions you might have. This allows our financial center to run smoothly so you can get in and out much quicker. We understand your time is valuable. Watch our Facebook page and your mobile app for the official opening date. It is coming up soon!



Staff Donates to Fostering Hope

As part of the annual Five Star Training Day, staff held a raffle for a local charity. Our staff chose Fostering Hope in Headland. They help families across the Wiregrass with foster care resources. Melissa stopped by to pick up the \$1,500 check.



Learn more about Fostering Hope at www.fosteringhopewiregrass.com

New Neighbor Loan

Learn more about Five Star's first time homebuyer program.

We'll do the financing. You get ready for all the cookies and casseroles.

fivestarcu.com
 Text "Home" to
 334-778-7401.



Points of Interest

is published quarterly for the members of Five Star Credit Union. Any suggestions or comments may be sent to: Mike Bridges, Newsletter Editor
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Connect With Us

There are several ways to connect with Five Star Credit Union.

You can engage with Five Star on Facebook and Instagram:



www.facebook.com/FiveStarCU
www.instagram.com/rubyfivestarcu/

Call the Member Care Center at **(888) 619-1711** or send an email to membercarecenter@fivestarcu.com.

Use the **“Contact”** button on the website and send an email.
www.fivestarcu.com

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EQUAL HOUSING OPPORTUNITY

When Does A Home Equity Line Of Credit Make Sense?

There are several important distinctions between a home equity line of credit (HELOC) and a home equity loan. Primarily, in a home equity loan, the borrower receives all the funds in one lump sum. A HELOC, on the other hand, offers more freedom and flexibility as the borrower can take out funds, as needed, throughout the draw period. Repayment for home equity loans also works differently; the borrower will make steady monthly payments toward the loan's interest and principal over the fixed term of the loan.

A home equity loan can be the right choice for borrowers who know exactly how much they need to borrow and would prefer to receive the funds up front. Budgeting for repayments is also simpler and can be easier on the wallet since they are spread over the entire loan term. Some borrowers, however, would rather have the flexibility of a HELOC. They may also anticipate being in a better financial place when the repayment phase begins, so they don't mind the uneven payments.

What is a HELOC?

A HELOC is a revolving credit line that allows homeowners to borrow money against the equity of their home. A HELOC is a mortgage on a home that operates much like a credit card. Since it is backed by a valuable asset (the borrower's home), the HELOC is secured debt and will generally have a lower interest rate than unsecured debt, like credit cards.

How much money can I borrow through a HELOC?

The amount of money you can take out through a HELOC will depend on your home's total value, the percentage of the value that you can borrow and how much you currently owe on your home. The best way to find the amount you can borrow with a HELOC is to get with your local Five Star Financial Center or call us at 888-619-1711, option 2.



Five Star Awards Home Free

For the second year in a row, Five Star awarded a Wiregrass Family with free rent or mortgage for a year through the Home Free campaign along with JOY FM. The Clevenger family was awarded in 2022. Ms. Clevenger has been a foster parent for more than 10 years. She and her husband have adopted nine children from the foster care system. Ms. Clevenger's husband recently passed away after battling cancer for five years. The family has lived on disability and social security since his cancer diagnosis. Her daughters accepted the check on her behalf.



Five Star Builds and Paints

The annual Empty Bowls Dothan brought to you by Five Star Credit Union was held in February. More than 600 bowls were displayed and sold for \$15. Each one sold help feed a family of four for a week. Five Star is the title sponsor ensuring there are enough materials to build and glaze the bowls each year.



5-STAR MOMENT:



"Your downtown financial center was awesome. A representative helped me open my account explained all the essential information that my account has to offer and why choosing Five Star was right for me; which I appreciated. Two thumbs up from me."

- Shawnda, Dothan member

HOLIDAY CLOSINGS

Memorial Day - Monday, May 29th