

### **Niskayuna Branch & Drive-up**

1776 Union Street, Niskayuna, NY 12309

### **Cobleskill Branch & Drive-up**

795 East Main Street, Cobleskill, NY 12043

### **Glenville Branch & Drive-up**

19 Glenridge Road, Glenville, NY 12302

### **Albany Branch**

818 Central Avenue, Albany, NY 12206

### **Rotterdam Branch**

1879 Altamont Avenue, Schenectady, NY 12303

### **Saratoga Springs Branch & Drive-up**

424 Maple Avenue, Saratoga Springs, NY 12866

#### **Branch Hours**

Monday - Thursday 9 a.m. to 5 p.m.

Friday 9 a.m. to 6 p.m.

Saturday 9 a.m. to 1 p.m.

#### **Drive-Up Hours**

Monday - Thursday 8 a.m. to 5 p.m.

Friday 8 a.m. to 6 p.m.

Saturday 9 a.m. to 1 p.m.

### **FNY Express Teller - Open 24/7/365**

2 Wall Street, Albany, NY 12205

### **Call Center**

Member Service Specialists are available to help you.  
Call 518-393-1326 and press 2 or visit us on the internet.

#### **Call Center Hours**

Monday - Friday 8 a.m. to 6 p.m.

Saturday 9 a.m. to 1 p.m.

### **Shared Branch Kiosk**

Saratoga's Community Federal Credit Union  
23 Division Street, Saratoga Springs, NY 12866

**(518) 393-1326 or Toll-Free (800) 734-7375**

**[www.firstnewyork.org](http://www.firstnewyork.org)**

**e-mail: [member.services@firstnewyork.org](mailto:member.services@firstnewyork.org)**

**Free  First New York ON-THE-GO Mobile App**



**Member of CO-OP Shared Branch**



This credit union is federally insured by the National Credit Union Administration  
NMLS #477178 3/21/2018

# Mortgages



*Purchase or Refinance  
With Us!*





# Competitive Rates, Expert Service. Great Mortgages!

Everyone dreams of owning their own home, and as your financial partner, we are here to help you realize your dream. From a mortgage to help you buy your first home, to the mortgage that will help you buy your dream home, we have a variety of products with rates and terms to meet your needs. Finding the right mortgage loan is as important as finding the right house. That is why we personally help you select the loan that will fit your needs and your lifestyle.

## Fixed Rate Mortgages

A fixed rate mortgage has a consistent interest rate and monthly payments that never change. This is a great option for those planning to stay in their home for a long time and who want to minimize the effects of rising interest rates on their mortgages.

- 15, 20, 25, 30 year fixed terms with fixed monthly payments
- Only 5% down payment required
- Low closing costs
- Bi-weekly payment mortgages
- 1-4 unit owner-occupied
- No pre-payment penalties
- Locally approved

## Bi-weekly payment options

Save thousands of dollars in interest and take years off your mortgage with a bi-weekly mortgage. Bi-weekly savings are achieved by simply paying half of your monthly mortgage payment every 14 days. By the end of a year you would have paid the equivalent of one extra monthly payment. This additional amount accelerates your loan payoff by going directly against your loan's principal.

	Bi-weekly Payments	Monthly Payments
Mortgage amount	\$200,000	\$200,000
Interest rate	4.50%	4.50%
Mortgage Term	25.7 years	30 years
Payment	\$506.69	\$1,013.57
Total Interest	\$137,574	\$164,814
Interest Savings	<b>\$27,240*</b>	

\* Based on standard amortization, individual results may vary. We assume that no prepayments were made prior to the start of your biweekly payments. The interest rate comparison assumes that you refinance your outstanding mortgage balance with a new mortgage that has a term the same length as your original mortgage. In the case presented, this is \$200,000 for 30 years. No closing costs are taken into consideration, which could add to the cost of refinancing.

\*\* Participants must meet program requirements, including: regularly scheduled recurring deposits for at least 10 consecutive months; meet definition of "first-time homebuyer" and income requirements; complete approved homeownership counseling program; and obtain your mortgage through First New York. Additional eligibility requirements are required. A limited number of participants are accepted annually.

## Adjustable Rate Mortgages (ARMs)

Adjustable rate mortgages begin with a low, fixed rate and then adjust upward or downward after the initial term. These loans are ideal if you need a larger loan amount but want to keep your payments lower initially.

- 5/1, 3/1 and 1 year adjustable rate mortgages available
- Only 5% down payment required
- Low closing costs
- 1-4 unit owner-occupied
- No pre-payment penalties
- Locally approved

When you are ready to finance, simply call a Mortgage Originator at **(518) 393-1326** and press '3' to start your mortgage. We're here to help make your lending experience smooth and efficient.

## Saving for a Home Has Never Been Easier

*The First Home Club makes home ownership easy*

The First Home Club is a grant program that provides down payment and closing cost assistance to first-time homebuyers who meet income and eligibility guidelines.\*\* The program is offered through the Federal Home Loan Bank of New York. Eligible first-time homebuyers can earn \$4 in matching grant funds (up to \$7,500) for every \$1 saved to use toward their down payment and closing costs.

### Eligibility Requirements:

- Be a resident of New York State
- Agree to complete a home buyer counseling program
- Open a dedicated savings account with First New York and start a program of systematic savings for a minimum of 10 months and achieve home ownership within 24 months
- Obtain mortgage financing from First New York
- Must meet Federal Home Loan bank income and employment requirements

