

Education & News



Alcoa
Pittsburgh Federal Credit Union
Providing Premium Financial Services

Alcoa Pittsburgh FCU Visa Credit Card is at a low 9.99% APR*. This is not an introductory rate. Apply today to be sure to have your card in hand for November 27th and Cyber Monday!

BLACK FRIDAY

COMING SOON! ARE YOU READY? DO YOU HAVE THE BEST PAYMENT METHOD?

APR* = Annual Percentage Rate. Qualified applicants only.

Contact Us:

30 Isabella St, Ste 100
Pittsburgh, PA 15212
Phone: (412) 553-3100
Fax: (412) 553-2464

info@alcoapittfcu.org

Monday- Friday
9:00 a.m.- 4:00 p.m.

Are you Ready?

Use your Alcoa Pittsburgh FCU Visa Credit Card to get a great low rate AND earn bonus points and/or cashback. Don't have an Alcoa Pittsburgh FCU credit card? [Visit our website to choose the card that is right for you!](#)

Apply today and have your card by Black Friday and Cyber Monday.



YOU COULD WIN \$10,000 AND THE ULTIMATE NFL GIFT BOX

Keep on cheering for many seasons to come with the ultimate NFL gift box! Simply use your Visa card between 10/1/20 - 11/30/20 to enter

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Election Day

**Tuesday
November 3rd, 2020**



CLOSED:

Thursday November 26th
and 27th in celebration of
Thanksgiving!



ALLPOINT NO- SURCHARGE NETWORK

automatically and receive one bonus entry when you tap to pay with a Visa contactless card or device.
Prize package includes:

- \$10,000
- Microsoft Surface
- Bose Noise Cancelling Headphones
- Madden NFL 21 & game console
- \$500 NFLShop.com coupon
- and more.

NO PURCHASE OR OBLIGATION NECESSARY TO ENTER OR WIN. Open to legal residents of the 50 U.S. & DC, 18 or older as of 10/1/20. Void in PR & where prohibited. PIN-based and ATM transactions are not eligible. Ends 11/30/20. For Official Rules, including details on non-purchase entries, go to www.visa.com/NFLUltimateSweepstakesFullRules

[Download the locator app today!](#)



ALCOA PITTSBURGH FCU

HOME EQUITY LOANS!

Q: With interest rates falling and home prices rising, it seems like a great time to tap into my home's equity using a home equity loan. What's the best way to use these funds?

A: A home equity loan can be a fantastic way to source extra funds during a falling-rates environment. Tapping into your home's equity, or the positive difference between what is owed on a home and its current value, will give you the funds you need for a large expense with no additional strings attached.

With interest rates on a ALCOA PITTSBURGH FCU Home Equity Loan as low as 2.49% APR*, the repayment plan is always affordable. If approved, you'll receive the funds in one lump sum within a few days. There are no restrictions on how to use these funds, but since you're essentially risking the loss of your home with this loan, it's important to choose wisely when deciding how to use the funds.

Here are four forward-thinking uses for a home equity loan:

1. Home improvements

One of the most popular uses for home equity is for home renovations and improvements. These can be as major as adding a 1,000-square-foot extension to your home, as minor as replacing old carpet with new hardwood flooring or anything in between.

Using your home's equity for home improvement projects is a smart choice for multiple reasons. For one, the money you put into the renovations acts as an investment. If you choose improvements that increase your home's value, you can make back the money you spent or even see a return when you sell your home. Also, if you use the funds from a home equity loan to increase your home's value, you may be able to deduct the interest paid on the loan from your taxes (be sure to consult with your tax adviser if you plan to go this route).

If you plan to use your home equity funds for home improvements, be sure to choose wisely. It's best to go for improvements that add lasting value to your home instead of blowing big bucks on superficial remodeling projects that may look dated just a few years down the line.

2. Debt consolidation

Another popular use for a home equity loan is to consolidate high-interest debt. Paying off multiple debts at high interest rates can be cumbersome and difficult to manage. Worse, the heavy interest rates mean more of the borrower's money goes toward the lender and less goes toward paying down the principal of the debts. Using a home equity loan to consolidate debt to a single and no-interest or low-interest loan can slash a pile of debt by several thousands of dollars and help shorten repayment time by several years.

3. College education

When interest rates are falling, funding a college education through a home equity loan instead of a high-interest student loan can be a smart choice. Similarly, homeowners struggling to meet their student debt payments without defaulting on the loan might want to use their home's equity to pay off the debt quickly and replace it with a more manageable low-interest loan. It's important to note that paying off a federal student loan with home equity might not be the best choice, as these loans are sometimes eligible for partial or complete forgiveness.

4. Emergency fund

Most of us know that financial experts recommend having three to six months' worth of living expenses stashed in an emergency fund to be used if the need arises. But reality keeps this magical-sounding fund a distant dream for too many people. If you've been struggling to get your own emergency fund off the ground, tapping into your home's equity can be a great way to get that boost you need. You'll have a large stash of cash to build your fund, and the manageable payment plan will help ensure you put money into savings each month. As a bonus, if you experience a financial emergency of any kind after taking out your home equity loan, you'll already have the funds on hand to help pull you through.

Before you take out a home equity loan

A home equity loan can provide homeowners with the funds they need for a home improvement project, to get their debt under control, pay for their college education or to build an emergency fund. However, before making either of these moves, it's important to run the numbers so you are sure you can easily meet the regular loan payments. Otherwise, you risk defaulting on the loan and losing your home.

If you're ready to take out a home equity loan, look no further than ALCOA PITTSBURGH FCU. Our rates and terms are always competitive. Give us a call at 412-553-3100, stop by ALCOA PITTSBURGH FCU or [apply online](#) to get started on your loan application today.

* APR = Annual Percentage Rate and is valid as of October 28, 2020.

www.alcoapittfcu.org

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