

1st Quarter 2021

# Fidelity Federal News Flash

www.fidfedsl.com



## Welcome Home Funds

**A Welcome Home Fund Grant** may be the assistance you have been looking for to purchase that new home.

This down payment assistance program begins March 1, 2021 and is available on a first come first serve basis.

Funding provides down payment and closing cost assistance for low and moderate income buyers that are purchasing their primary residence. The buyer is not required to be a first time home buyer. Funds do not have to be paid back but there is a retention period and some restrictions apply.

Contact our Mortgage Loan Officer, Bill Eldridge at 740-363-1284 or [wjeldridge@fidfedsl.com](mailto:wjeldridge@fidfedsl.com) for more details.



Down payment Assistance Program  
Limited Funds Available



## What is a Down Payment?

A down payment is a percentage of the home's purchase price that you pay upfront. In other words, the down payment is the part of what you pay to buy a house that is not included in your loan amount; instead, you owe it at the time of the purchase. The amount you will need to pay is determined by the type of loan you take out and the lender you borrow from. The down payment for a home is usually at least 10% of the total purchase price. If you pay less than 20%, you will likely be required to buy private mortgage insurance (PMI). PMI protects the mortgage lender in case you become unable to make your payments.



If saving up to at least 10% doesn't feel possible, programs

run by the Federal Housing Administration (FHA) or the Department of Veterans Affairs (VA) can allow you to pay a smaller percentage or sometimes no down payment at all. Talk to one of our mortgage specialists for more details.

### Mortgage Questions

**Q: What are Fidelity Federal's Mortgage Rates?**

A: Contact our lending team or visit our website for the most current rate information.

**Q: What type of Mortgage Loans does Fidelity Federal Offer?**

**A: FIDELITY FEDERAL MORTGAGE PROGRAMS**

- Fixed Rate
- 5/1 Adjustable Rate
- 7/1 Adjustable Rate
- FHA
- VA
- USDA
- Construction/Permanent



Fidelity Federal  
SAVINGS AND LOAN ASSOCIATION



60 N. Sandusky St.	1940 St. Rt. 37 W.
Delaware, OH	Delaware, OH
43015	43015
740-363-1284	740-363-1233

# Retirement Accounts

Individual retirement accounts (IRAs) are personal retirement plans. You must have earned income to contribute, and you can put money into an IRA whether or not you participate in an employer's retirement plan.



## Contribution Limits

TAX YEAR	STANDARD	CATCH UP	TOTAL FOR
2021	\$6,000	\$1,000	\$7,000
2020	\$6,000	\$1,000	\$7,000

2020 contributions can be made until the tax filing date of 4/15/2021.

Fidelity Federal offers Traditional IRAs and Roth IRAs. Consult your tax advisor or IRS publication 590 to determine which IRA is best for you.

## eStatements FEATURES & BENEFITS



**GREEN**.....eStatements are Earth Friendly

**FAST**.....Just click & view 18 months of statements

**SIMPLE**....No paper clutter

**SECURE**...Less chance of ID Theft

**FREE**..... It costs nothing to switch to eStatements

**Access thru Fidelity's Online Banking. Set up eStatements in minutes!**

Delaware's Hometown Community Bank for 134 Years serving Delaware / Central Ohio

## Meet our Retail Team



Pictured from left: Shirley, Courtney, Allison, Shana, Stephanie - Branch Manager and Karen.  
Not pictured: Lois - Asst Branch Manager and Jennifer - Retail Branch Administrator.

**Our Retail Team is happy to assist with your banking needs.**

## Upcoming Events

**Customer  
Appreciation Day**

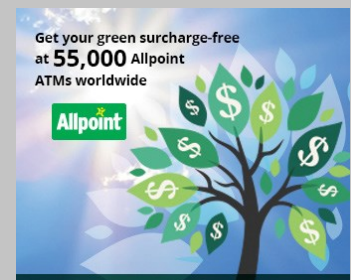
**FEBRUARY 12**



**Both offices  
Gift Basket Drawing,  
Cookies & Giveaways**

**Upcoming  
Holidays**  
Offices Closed

**February 15  
President's Day**



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