



90th Annual Meeting



MCU held its 90th annual meeting in February, which was called to order by Vice Chairman, Joseph Deliso. President and CEO, Joseph Barbato, reported on the goals and successes of 2024, not only for MCU, but for our subsidiaries; Security First Mortgage Funding, MCU Commercial Services, and Dealer First Lending Solutions. During the meeting, President Barbato acknowledged our employees, whose hard work and commitments contributed to the success of 2024.

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Use Your Tax Refund Wisely

Tax season is here, and for many, that means a refund is on the way. If you're considering a home purchase this year, your tax refund could be a powerful tool to help you achieve your goal. Instead of spending it on short-term luxuries, consider these alternatives to put your refund to work in securing your dream home.

1. Boost Your Down Payment

A larger down payment can help you qualify for better loan terms and lower your monthly mortgage payments. If you've been saving for a home, using your tax refund to increase your down payment can get you closer to homeownership faster.

2. Cover Closing Costs

Many buyers underestimate the closing costs associated with purchasing a home, which typically range from 2% to 3% of the home's purchase price. Applying your tax refund toward these expenses can ease the financial burden and help you close the deal with confidence.

3. Lower Your Interest Rate

Use your tax refund to buy down your interest rate by purchasing discount points. This means you'll pay an upfront fee to secure a lower interest rate, which can significantly reduce your monthly mortgage payment over the life of the loan.

4. Pay Off Debt to Improve Your Pre-Approval Amount

Your debt-to-income (DTI) ratio plays a crucial role in determining how much home you can afford. Using your tax refund to pay down existing debts—such as credit cards or personal loans—can improve your DTI and increase your home loan pre-approval amount.

5. Start a Home Emergency Fund

Homeownership comes with unexpected expenses. Setting aside a portion of your tax refund for a home emergency fund can provide peace of mind and financial stability when unplanned repairs arise.

By using your tax refund wisely, you can make homeownership more attainable and financially secure. If you're ready to explore your mortgage options, and figure out the best use of your tax refund, Security First Mortgage is here to help. Contact us today at 508-853-3000 to take the next step toward your new home!



Dustin Wirzburger
Senior Vice President