



Hi Everyone,

Recently we were on Long Island in the Oyster Bay area. I took the opportunity to visit Teddy Roosevelt's house, Sagamore Hill. He's always been one of my heroes. I learned that because he was so sickly as a child he wasn't expected to survive. So his father took him all over the world and gave him all sorts of great books to read. That's what made Teddy the character that he was. During his life he never slept more than four hours a night and during his presidency it's said that he never slept. His wife forced him to lie down for an hour every day. He said he'd rather wear out than rust out. He did wear out, dying when he was only 60.

This economy is causing many people to have sleepless nights. Yesterday I was in New York at a conference about residential and commercial real estate mortgage backed securities. (What a mouth full!) There is still a gigantic overhang of residential mortgages that are under stress – somewhere in the neighborhood of 11 million – that's about twenty percent of the total mortgages outstanding in the United States. It is going to take years to clear this overhang, and until it is cleared the prospects for the economy are meager at best. One estimate I heard last night is for the mortgage mess to be around for another four years. And interest rates could continue to stay low for that whole time period.

Now let me ask you a question. Are your financial circumstances keeping you awake at night? If they are then I have a solution for you. Get with the program. Don't feel sorry for yourself. Pick yourself up and take the steps you need to get rolling again. Is it easy? Probably not, but progress never is. And please by all means, pay attention to your finances on a daily basis if need be. We may be of assistance to you. Call us and let us see what we can do together to get you sleeping again.

In conclusion, I smile at the recent election results. I think that in 2008 many people were expecting some sort of miracle cure for the economic malaise we are in. When that cure didn't come they went back to the political medicine cabinet for a different bottle in 2010. What I think people don't understand is that this problem is so big that the politicians can't solve it. Only time will solve this one but it still leaves me wondering, where is Teddy when we need him?

Till Next Time,

Evan Clark, President and CEO

# GET WITH THE PROGRAM WITH A DOCFCU ARM.

If you haven't reviewed your current mortgage situation in a year or more, now is the time to get with the program.

- Start by reviewing your APR (Annual Percentage Rate) and your term.
- Find out what your current loan balance is from your existing mortgagor.
- Then visit our Online Mortgage Center to compare your current rate and monthly payments with different DOCFCU mortgage products. Trust us, it's easy – everything you'll need will be right at your fingertips.

If you know that you won't be in your home for longer than another few years, we encourage you to take advantage of one of our Adjustable Rate Mortgages. The rates have never been lower, and we offer ARM's in 3-, 5- and even 7-year terms. Refinancing to an ARM right now is one of the smartest financial decisions you can make. Check out our rates and you'll agree:



DOCFCU Mortgage	Rate	Typical Monthly Payment on a \$400,000 Mortgage
30-Year Fixed	5.125%	\$2,177.95
3-Year Adjustable Rate	3.500%	\$1,796.18
5-Year Adjustable Rate	3.125%	\$1,713.50
7-Year Adjustable Rate	3.375%	\$1,768.38

Notes: Interest rates shown are subject to change without notice. The monthly payment amount shown includes principal, interest and mortgage insurance, if required. Your actual monthly payment will be higher if an escrow account is established or required.

## EVERYTHING YOU'LL NEED TO KNOW.

[docfcu.mortgagewebcenter.com](http://docfcu.mortgagewebcenter.com)

You will not find a more comprehensive resource than our Online Mortgage Center. Here, you'll be able to:

- Review valuable information on the home buying and mortgage application processes.
- Check out the most current rates on all of our mortgage products.
- Experiment with different payment and term options using our calculation program.
- Set up your own Rate Watch, whereby we Email you regular mortgage rate updates. Or, you can establish a mortgage rate goal and we'll Email you when rates reach that goal.
- Apply for your DOCFCU mortgage immediately.

So, what are you waiting for?  
Visit our Online Mortgage Center or contact  
one of our Mortgage Specialists  
at 202.482.1924 today.

## GIVE YOURSELF A \$6,600 RAISE.

If you plan to up size, down size or move away altogether within the next several years, consider this example:

- Let's say you have a 30-year fixed mortgage of \$400,000 with an APR of 5.50%. That would make your monthly payment \$2,271.16 (exclusive of PMI and escrow).
- You visit our Online Mortgage Center and by working through different scenarios, you discover that refinancing to a DOCFCU 5-Year ARM at our current APR of 3.125%\* will save you \$557.66 per month.
- That's \$6,691.92 more per year in your pocket – \$33,459.60 over the initial 5-year term.
- And, you can apply for your ARM online. What could be easier, or smarter?
- The only thing you'll have to figure out is what to do with an extra \$6,691.92 per year. We advocate depositing that money into one of our Certificates of Deposit, where it will earn as much as 2.75% APY\*
- And that, Dear Member, is what "Live well. Below your means." is all about.

\*Rates and Yields quoted in this article are effective as of November 1, 2010 and are subject to change without notice.

## THE GRAND UNVEILING.

We are pleased to announce the launch of our new and improved [DOCFCU.org](http://DOCFCU.org) on December 5th. We invite you to take a few minutes to cruise through the new site. It will be well worth your time:

- Greatly simplified navigation
  - More detailed product and services information
  - Fresh, modern design and layout
- You're going to like what you see.

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