

UMassFive News

For Immediate Release

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UMassFive Joins MassHousing Mortgage Program

Hadley, MA – Today, local credit union UMassFive College Credit Union (UMassFive) announced that they are offering MassHousing loans to their members in partnership with Member Advantage Mortgage, their mortgage service organization. As a community-focused financial institution, UMassFive is always looking for more ways to make a positive difference in the financial lives of its members. Joining the MassHousing program contributes to this aim as it helps make homeownership accessible to more prospective buyers.

MassHousing is an independent agency created in 1966, charged with providing financing for affordable housing in Massachusetts. They offer proprietary products including down payment assistance, affordable straight-forward terms, and unique mortgage insurance. UMassFive and partner Member Advantage Mortgage are excited to offer these options to their membership.

“For the past several years, we as an institution have put an increased emphasis on helping our membership reach their homeownership goals,” said Lauren E. Duffy, UMassFive Executive Vice President & COO. “Through our collaborative partnership with Member Advantage Mortgage, being able to offer MassHousing products adds another crucial option for our members.”

While not everyone may be eligible for MassHousing loans, Duffy says that “these benefits are more accessible than one might think.” She encourages anyone thinking about financing a home in Massachusetts to consider MassHousing and find out if they’re eligible.

The MassHousing program offers the following unique benefits:

- Down payment assistance up to \$50,000
- Loans with affordable rates that are fixed for the life of the loan
- MIPlus, a unique mortgage insurance that includes job-loss protection

MassHousing has already helped more than 70,000 Massachusetts residents buy a home in the Commonwealth, and UMassFive and partner Member Advantage Mortgage are thrilled to join this institution as an approved lender. To learn more about MassHousing and your potential eligibility, visit umassfive.coop/mahousing.

UMassFive College Federal Credit Union (UMassFive) was established in 1967 and serves the University of Massachusetts, as well as the Five College System and over 50 other local organizations that share their community-based values and vision for a sustainable local economy. As a non-profit financial cooperative, UMassFive’s earnings are returned to their membership in the form of better rates, lower fees, and improved services and banking technology. The Credit Union offers a full range of financial products, including personal and business banking and lending, retirement planning and investments, and insurance. UMassFive has over 46,000 members, six branches, and assets of over \$642 million. For more information about UMassFive, please visit www.umassfive.coop.