



MONEY MATTERS



September 2011

3rd Quarter

International Credit Union Day October 20, 2011

The Topeka City Employees Credit Union will be celebrating with hot cider, cookies, and a few drawings.

Three drawings: one for those who sign up for new e-statements, one for adult members, and one for children members. Drawing slips are in the credit union.

Limit one drawing slip per member.

The drawing will be done on October 31, 2011.

Christmas Time is Here Again!!! Christmas Club Funds!!!

The decorations and wrapping paper are out in the stores already. The Credit Union will be processing Christmas Club accounts soon. Club proceeds will be transferred from your club account to your share account free of charge.

Remember your Christmas Club Funds will be deposited to your savings account and you will be able to access your funds anytime you want.

Christmas: Give the Gift of Visa

Remember the credit union offers Visa Gift Cards, which is convenient for your holiday giving.

Whether you're shopping for the perfect gift or for that hard-to-shop for person on your list or just wanting to give the gift of money, a perfect alternative is a VISA GIFT CARD.

Why choose a gift card over other alternatives?

1. The recipient can use the gift card whenever and wherever they want, purchasing what they want and when.
2. The VISA Gift card can be replaced if lost or stolen.
3. The VISA Gift Card is versatile. It is accepted anywhere the VISA debit card is accepted as well as for phone and Internet purchases.
4. You can put as little as \$5.00 or as much as \$750.00 on the VISA Gift Card, and you can keep track of the purchases and balances online.

Visa Gift Card fee is \$3.00 per card.
Be sure to contact the credit union for further information.

Skip-A-Pay is Back!!!

You will be able to skip your November, December or January payment. A few restrictions apply.

Forms will be available in the office or on the web site after October 15th.

Credit Union Mortgage Services

There are many different ways to borrow money and the purpose for the money should be considered in deciding which option will work best for you.

A refinance or home equity loan is an excellent choice for making home improvements or repairs. Because the interest is usually tax deductible it can have advantages over other types of loan programs. Tax deductibility means that the interest paid on your loan during the year can be subtracted from your gross taxable income reducing the amount of income taxes owed to the government.

Some basic questions need to be considered to determine whether a refinance would work better for you than a home equity loan.

1. The rate on your current 1st mortgage and how long you have left to pay.
2. How much you want to borrow and for how long.
3. The purpose of the loan.

A refinance to get extra money usually makes sense if you are going to borrow more than \$25,000 depending on the rate and fees. While a home equity loan usually has lower fees they often have a higher interest rate. The higher interest rate may eat up the fee savings if the loan amount is too high and the term of the loan is too long. Your loan officer can help you compare the two different options to make a wise decision.

The purpose of the loan should be considered as well. It doesn't usually make sense to borrow \$30,000 to buy a car or truck and finance it for 15 years because of the vehicles depreciation. But if you are using the money to make improvements to your home to enhance its value or appeal then that could be a great investment. Even if it won't change the value much there are many changes you can do to make your home more enjoyable. It is hard to enjoy that big screen TV when water is dripping on you through that old roof during a rain storm.

Give your Credit Union a call to learn more about these programs.

Holiday Closings

November 11th
November 24th & 25th
December 23rd
December 26th
January 2nd

Veteran's Day
Thanksgiving
Christmas Eve
Christmas Day
New Years Day



Why Throw Away Your Money? Save with Sprint!

Join the over 1.2 Million credit union members nationwide that are already saving over \$124 million on their wireless plans! Topeka City Employee Credit Union is pleased to bring our members these major savings through the **Sprint Credit Union Member Discount Plan**.

Ways you can save:

- **10% off*** most regularly priced Sprint individual service plans
- **15% off** *most regularly priced Sprint business service plans
- Waived activation fee on new activations
- Waived upgrade fee
- Available to new and existing Sprint customers

Enjoy the perks, benefits and exclusive discounts that only credit union members like you can receive.

3 Ways to Get Your Discount:

- Call **877.SAVE.4CU** (877.728.3428) and let them know you're a **credit union member**. Ask to be a part of the NACUC_ZM Corporate ID to save
- Click **www.SprintSave4CU.com**
- Visit your nearest Sprint store

What are you waiting for? Start saving today!

*Application of discount requires 2-year contract extension on existing plans. Verification of membership is required at time of activation/upgrade.

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CHRISTMAS LOANS ARE AVAILABLE TILL JANUARY 31

- Christmas loans are available through January 31, 2012
- Up to \$1,000.00 maximum
- 9 months max, and must be paid off before further Christmas loans can be obtained
- Minimum interest rate of 10%, and regular loan qualifications (reward based lending) will apply
- 600 credit score will be minimum to qualify
- No skip a pay available on this loan type
- No refinance on this loan, would have to refinance into a regular signature loan or other type of loan, which will increase the loan rate

Call Jennifer at Credit Union for details 785-368-3832.

WHO IS JOINT ON YOUR ACCOUNT OR BENEFICIARY?

Always a good idea to make sure your account is reflecting your current wishes. Changes happen quickly in life and it's best to check on these items once a year or when major changes occur.

5 WAYS TO PROTECT YOUR CHILD'S IDENTITY

1. Protect your child's Social Security number: Before you provide your child's number, confirm that it is really necessary. Never carry around your child's Social Security card or number, and destroy all documents that contain the number.
2. Educate your children: Inform them of the importance of keeping their Social Security number secret and make sure that they know never to share their address or phone number on social networking sites, such as Facebook.
3. Look for the warning signs: Is your child all of a sudden getting unusual mail, such as credit card applications? If so, do some investigating and if it turns out that your child is an identity theft victim, take immediate action.
4. Monitor your child's credit: Your child should not have a credit report at all. Simply ask the three major credit bureaus (Equifax, TransUnion, and Experian) if a report exists on your child. If it does, then you know that your child's identity has been stolen. Make sure you do not order your child's credit report because that would unnecessarily open a credit report on them.
5. Do not advertise your child's name: Not on social networking sites, not on the back of your vehicle, not in a sign congratulating your child from graduating from high school. Criminals now know your child's name and where they live. Protecting children's identity is an important responsibility of parenthood. If their identity is stolen, there is a good chance their credit will be ruined before they are even old enough to have a need for it.

MoneyCrashers.com [<http://www.moneycrashers.com/ways-prevent-stop-child-identity-theft-protection-kids/>]

CHECK UP ON CHARITIES

The next time you consider making a charitable donation, check out the charity first to make sure the charity is a legitimate organization. The Federal Trade Commission offers this advice:

Get as much information as possible: Legitimate charities should be able to give you detailed information about the charity's mission, how your donation will be used, and proof that your donation is tax-deductible.

Check with your state regulatory office: The National Association of State Charity Officials provides a list of state offices that regulate charitable organizations. Your state office can tell you whether the charity must be registered and how much of your donation goes to the charity vs. fundraising and management expenses.

Ask questions when the phone rings: Ask if the caller is a paid fundraiser, whom they work for, and how much of your donation will go to the charity and to the fundraiser. If you're not satisfied with the answer--or if it's unclear--don't donate.

Verify where your money is going: If a charity claims that your donation will benefit a specific organization, call the organization independently to confirm.

Be wary of pledges you don't remember making: When in doubt, check your records. If you don't remember making a pledge and can't find documentation to support it, steer clear of the charity.

FTC.gov [<http://www.ftc.gov/bcp/edu/microsites/charityfraud/>]