



MONEY MATTERS \$\$

June 2009

2nd Quarter

SUPERVISORY VERIFICATION

The Supervisory Committee is completing this quarter's statements mailing, which is a complete verification of all accounts at the credit union.

If there are any discrepancies on your statement, please contact them in writing to:

Topeka City Employees Credit Union
Supervisory Committee
PO Box 542
Topeka, Ks 66601

The Supervisory Committee reviews all correspondence, and will contact the members to resolve any discrepancy.

Please note this address is for Supervisory Committee communications only. Please do not use this address to send regular Credit Union mail.

SPECIAL SUMMER RATES AS LOW AS 4.00%

Be sure to check with us before making that new or used auto purchase. We will be glad to check our retail value guide, or new vehicle value guide. (This special rate also includes refinancing from another institution)

Get your loan here and keep your rebate or incentives, don't let the dealer have it all!! We can check online to see if that special vehicle you want has any incentives or rebates, and can calculate your loan payments with the rebate and incentive given to you.

ACCESS THE EQUITY IN YOUR HOME

Topeka City Employees Credit Union has partnered with Credit Union Mortgage Services to offer Home Equity Lines of Credit! Use the equity in your home to pay for:

- Home Improvements
- Debt Consolidation
- Income Taxes
- Any reason you need extra cash

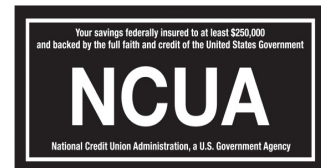
Rates are great and the paperwork is easy. Use your line of credit only as you need it and pay only on the amount you use. Your credit line is held by the credit union, providing easy access and convenient payment options.

We now have it set up so you will be able to access your line of credit thru home equity checks. Your first order of Home Equity Checks will be *ON THE HOUSE*.

Call us at the credit union for further information, at 368-3832

SUMMER TICKET DEALS AT THE CREDIT UNION

| | | |
|---------------------------------|---------------|---------------|
| Worlds of Fun | Adult \$30.00 | Child \$17.00 |
| Oceans of Fun | Adult \$25.00 | Child \$17.00 |
| Ride & Slide | Adult \$45.00 | |
| Silver Dollar City (2 day pass) | Adult \$50.00 | Child \$40.00 |
| Renaissance Festival | Adult \$12.50 | Child \$6.50 |
| Movie Tickets | \$6.00 each | |



AVOIDING THE DEBT-SETTLEMENT TRAP

As millions of hardworking Americans--many of them unemployed--struggle to pay debts, they're increasingly being targeted by debt-settlement companies offering nothing more than false hope and steep fees, triggering investigations of some operations (Market Watch May 7).

Before you get snagged in a trap, know your rights and responsibilities:

Contact creditors directly. You can negotiate credit debt by avoiding the middleman and personally contacting the issuer. Debt-settlement companies won't receive any more favorable debt negotiations than individuals who call directly (Consumer Reports April 14).

Seek a certified credit counselor. The National Foundation for Credit Counseling employs professional counselors to help you pay down debt. Locate counselors at nfcc.org or debtadvice.org.

Don't pay ahead. The problem with advance payment is that the company has your money independent of the results it delivers. Some debt-settlement companies collect huge up-front fees yet fail to deliver on promised services.

Watch the time frame. If a company tells you the debt-settlement process will take four years or more, just say no--you'll likely be sued by your creditors during that time.

There are legitimate debt-settlement companies that can help, but always check with the Better Business Bureau (bbb.org) to obtain a reliability rating first.

TEACHING YOUR KIDS ABOUT MONEY!!

Although American kids may know how to read and write, their financial literacy is appalling. And there isn't much hope of it getting better—that is unless you take matters into your own hands. Schools are not teaching children and teens what they need to know about money.

According to an article by Lynn Ticknor, M.A. of bankrate.com, the Jumpstart Coalition for Personal Financial Literacy released its nationwide biennial survey of financial literacy among high school seniors. On average, of the nearly 6,000 students from 37 states, financial literacy rated at 52.7 percent. That is an "F" by scholarly standards!

In her article, Ticknor goes on to indicate that 85 percent of high school students get nothing in the way of financial education at school. This means that a child or teen needs to obtain their financial literacy at home.

To get started on helping teach your kids financial literacy, here are some tips and suggestions to jumpstart their fiscal knowledge.

Start your child's learning process in preschool. Children are never too young to start learning. Once children begin using words you can start the process of teaching them about money. Get them a piggy bank and coins to put into it, showing them how to save.

You can also let money be a topic of discussion in your household. A conversation about finances is not taboo, in fact it's a great way to let your kids realize that you as the parent and adult show responsibility with the family finances and budget.

"Have your kids sit down with you when you work on your financial chores such as paying bills, assessing your savings account, making investments or giving to charity," Ticknor says. "This way they get a balanced view of what managing money entails."