

**WYOMING COUNTY SCHOOL EMPLOYEES
FEDERAL CREDIT UNION**

Tunkhannock
Area

Educator

Keystone
College

Lackawanna
Trail

October 2, 2007

Credit Union News for Members

B/D "ENHANCED"/REORGANIZED

You'll be happy to know that your board has been "enhanced" by the inclusion of some bright new faces of members who are active in our workplace. As such, they stand ready to listen to your comments and suggestions about our credit union. Please applaud them for their willingness to serve as we welcome their fresh ideas!

We are pleased to announce **Bobbi Jo Ely** (KC) as our most recent volunteer! She joins other new board members, **Linda Jankowski** (TMS), **Carolyn Lawson** (TAC), and **Phil Steier** (THS). These four new members will serve with **Joe Kandrovoy** (Ret), **Lois Bagley** (Ret), **Betty Brown** (Ret), **Tim Griffin** (Ret), **Joan Horwatt** (LTHS), **Howard Jennings** (KC), and **Howard Griggs** (Ret).

At our September meeting, the directors elected **Tim Griffin** president, **Phil Steier**, vice-president, and **Howard Griggs**, secretary-treasurer.

We're looking for a third person to serve on our Supervisory Committee. **Nancy Brown**, long-time member of the committee, has agreed to chair it. She and member **Carolyn Lawson** need someone else to serve with them.

This group is responsible for the oversight of the credit union, ensuring that it is soundly managed and that member assets are safeguarded. In our credit union, it contracts with an outside auditor who conducts a thorough examination of our credit union. The committee, however, tackles the critical bi-annual task of an "every-member account verification." This is on the calendar for some time in 2009.

Call Howard (575-7857) or contact any member service representative if you'd like to "enhance" this committee.

YOUR SHIP'S COMING IN!

If you have a holiday club, the checks will be distributed during the week of October 15. If you have a checking account, the club will be closed automatically into that account—**unless you tell us otherwise by Wednesday, October 10.**

If you would like to continue to contribute to this interest-bearing club at the same rate as last year, *do nothing*. If you'd like to change your payroll, talk to us so we can meet the change deadline for the last pay in October.

And, if you haven't had a holiday club, why not start one? It's a good planning tool that helps you avoid the stress of holiday spending!!

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8/31 Box Score

- Members: 1,218
- Assets: \$9,653,094
- Shares: \$8,659,030
- Loans \$5,590,971
- YTD Loans \$1,823,177
- Draft Accounts 382

Don't have
a
Holiday Club?

We've got
a
HOLIDAY LOAN
for you!
1-year ~ 7%!
Call!

FALL DIVIDENDS ANNOUNCED

These are the 9/30 dividends and are NOT guaranteed to be the same for 1/31.

| Split-rate Category | Q3 APR | Q3 APY |
|---|--------|--------|
| \$50,000 - and over | 3.375% | 3.418% |
| \$25,000 - \$49,999.99 | 2.875% | 2.906% |
| \$10,000 - \$24,999.99 | 2.375% | 2.396% |
| \$5,000 - \$9,999.99 | 1.875% | 1.888% |
| \$300 - \$4,999.99 | 1.625% | 1.635% |
| \$ 0 - \$299.99 | 0.000% | 0.000% |
| Share-Draft Accounts (Checking) ADB of \$1,000 or more for the month | .500% | .501% |
| Christmas Clubs—\$100 or more | .750% | .752% |

NEED A CAR LOAN?

Our **new-car** rates are as low as 5% for 3 years, 5.25% for 5 years, 5.5% for 6 years and—yes—6.5% for 7 years!

Our **used-car** rates are as low as 5.5% for 3 years, 6% for 4 years, 6.5% for 5 years; and for as many as 7 years if it's a very expensive used car.

Our **MAPS™ (Member Auto Payment Saver)** loans continue to be popular. These (lease-like) loans are actually **used-** or **new-car** balloon auto loans with a **guaranteed** residual value. Members pay a premium; \$600 for example, that **guarantees** them, at the end of the term, (1) the right to buy the car for the residual value (or maybe less), (2) an opportunity to sell it to someone else if they can get more than the residual value (often the case) and make some money on the deal, or (3) to simply walk away from the car leaving it with the credit union at the end of the term. In the meantime, payments are **way less** than on a conventional loan, because the member's payments are based on only the difference between the negotiated price of the car and the residual value.

For example, if you got a 5-year **new-car** MAPS 5% loan on a \$23,000 auto, your contract might call for 59 payments of **\$262** and one final payment (the residual value) of \$12,000. Conventional 5-year 5% financing on this same vehicle would call for payments of **\$434** per month! So, not only is the monthly payment \$172 less, but you have the guarantees listed above. If you're a person who intends to "run the wheels off the car," this is not the loan for you; but, if you trade frequently or you like the idea of a new car every X number of years and like to have a car that is always under warranty with a disposal guarantee, it is just the ticket for you!

This is **NOT A LEASE**. These straight-forward MAPS loans are quite the opposite of typical lease arrangements that call for front- and back-end fees, severe mileage penalties, and a good measure of "manipulation" of the residual value that may cause you untold losses when you surrender the car.

Call for details; we'll be happy to quote your next car loan for you!

TRAVELERS' CHECKS—GONE!

Because our members' **DEBIT CARDS** are fully functional **WORLD WIDE**, members are using travelers checks less and less each year. And because American Express decided to charge us \$500 a year for the privilege of selling their travelers checks, we will no longer be offering their products.

Chalk Dust

Holiday Closings

| | |
|----------------|-----------------|
| Thanksgiving | Thursday, 11/22 |
| Christmas Day | Tuesday, 12/25 |
| New Year's Day | Tuesday, 1/1/08 |

Holiday Gift Ideas

Again this year, we suggest there are some good gifts awaiting members in each office.

The most popular gift appears to be the **Entertainment Book**; it has coupons for all sorts of fast-food restaurants and fine dining. **The list price this year is ONLY \$20**, and members buy at a discount. **THESE GO FAST; GET THEM WHILE THEY LAST!**



In addition to inexpensive **movie tickets** as gifts, we also have **gift money cards** and **leather checkbook covers**. Stop by or ask when you're in the office!

If You Move . . .

. . . and you have a **DEBIT CARD**, your transaction could **GO UP IN SMOKE!** That's right; when you initiate a card transaction, **YOUR ADDRESS ON OUR RECORDS BETTER MATCH** the address you provide the vendor! If it does not, your transaction will be denied. So give us that new address to prevent such a problem.

Of course, even if you do not have a debit card, you should keep us informed of your current address.

Your savings insured to \$100,000

NCUA

National Credit Union Administration,
a U. S. Government Agency