



# Quarterly News Resource of the Census Federal Credit Union

APRIL 2010

## Check Out Our NEW Online Financial Calculators!

Did you ever wonder if you're saving enough for your retirement or for your kids' college education? Now you can get the answers to these and many more financial questions with our NEW online financial calculators available on our website. These calculators are great financial tools to help you manage your personal finances and goals in the following areas:

- Housing finance
- Credit
- Savings
- Auto
- Retirement

We hope you'll take advantage of this free benefit from CFCU, and then call us to see how we can help you meet your savings and borrowing needs!



## Please Note: Fee Schedule Changes

Enclosed in your statement for March 31, 2010 is an updated Schedule of Fees effective for April 15, 2010. Please review the following fees as these modified charges will be reflected in future statements:

- Non-sufficient Funds Charge - \$27.00
- ACH Overdraft Charge - \$27.00
- ATM Overdraft Charge - \$27.00
- ATM Withdrawal or Transfer (Foreign ATMs only) - \$2.00

## Spruce Up and Make Repairs This Spring! 8.99% 8.99% 8.99% 8.99%

"Snowmageddon" left many area homeowners with a long list of repairs. Shoveling four feet of snow WAS pretty fun now that we look back on it (maybe), but now the REAL work begins. Are you getting ready to repair your roof, do some renovations, or fix the fence knocked over during the storms? Have you officially traded in your snow shovel for a hammer and nails? We're here to help!

Beginning April 15th through July 1st we are offering a Signature Loan rate of **8.99% APR\*** for up to 36 months for a maximum amount of \$10,000. This could cover many types of repairs, or even start a "non-snow-related" home improvement project you've had on the back burner for awhile.

**Ready to apply?** We'll need an estimate so that we can make the check payable to the company you choose. Apply online or stop by to talk with a loan officer today! We want to hear YOUR snow story, and help in any way we can!



## Spring Spells Loan Savings for Car Buyers! CFCU Offering Loan Rate Discount for a Limited Time

Back by popular demand: Our Spring auto loan sale! This time, we're pledging to bring even MORE savings to our members. Last year, we offered our lowest rate EVER for new cars. This year, we've topped ourselves once again! Beginning April 15th through July 1, 2010, we'll be offering the following SUPER new car loan rates:

- 3.99% APR\*.....36 months
- 4.19% APR\*.....48 months
- 4.39% APR\*.....60 months
- 5.39% APR\*.....72 months (for amounts over \$25,000)
- 6.39% APR\*.....84 months (for amounts over \$30,000)

*This is for new purchases only.*

Be sure you get your loan pre-approval before you shop for your new car! You'll know how much car you can afford and resist the temptation to overextend your budget. Apply online or stop by our office for a loan application today!

## Buying a Used Car? Don't Despair! We've Got a Deal For You, Too!

Want to save some money on your used car purchase ... even if you've already purchased it? Refinance your car loan from an outside lender and take advantage of these REDUCED RATES! (*No refinances of existing Census FCU auto loans.*)

### 2006-2009 Used Autos

- 4.49% APR\* for 36 months
- 4.69% APR\* for 48 months
- 4.89% APR\* for 60 months
- 5.89% APR\* for 72 months

### 2002-2005

6.79% APR\* 90% financing up to 48 months

### 1999-2001

7.79% APR\* 90% financing up to 36 months

\*APR = Annual Percentage Rate.

CHECK OUT OUR WEBSITE: [www.censusfcu.com](http://www.censusfcu.com)

# New Federal Overdraft Regs Affect Debit/ATM Card Users: Opt In or Out?

Beginning this summer, new rules set by the Federal Reserve will affect debit and ATM card users if they rely on overdrafts. An overdraft occurs for a debit card purchase or an ATM transaction when there is not enough money in the account to pay for it, and for a fee, the credit union will cover the cost when you become overdrawn. This fee can apply each time you overdraw your account, which makes it possible to incur hundreds of dollars in overdraft charges in one day if you are not careful.

To protect against this, the new rules that take effect on July 1, 2010, prohibit financial institutions from charging overdraft fees for ATM and one-time debit card transactions unless consumers consent or opt-in to the overdraft service for those types of transactions. Here's what you need to know:

- **You must give your permission** to apply overdraft services to everyday debit card and ATM transactions before you can be charged overdraft fees.
- **If you do not opt-in**, starting Aug. 15, 2010, you will not have

overdraft protection for your debit card and ATM transactions. Instead, these transactions will be **declined** if there is not enough money in the account.

- New accounts opened on or after July 1, 2010 cannot be charged overdraft fees by the financial institution for everyday debit card and ATM transactions unless you opt-in.
- The new overdraft rules allow you to **opt-in and cancel at any time**.
- These new rules do not cover checks or automatic bill payments that may be set up for paying bills such as mortgage, rent or utilities. A financial institution may still automatically enroll you in their standard overdraft service for these transactions.

A good rule of thumb is to always keep your checkbook up-to-date. The easiest way to avoid overdraft fees is to always know how much money you have to spend. For more information on the new overdraft rules, go to [www.federalreserve.gov/consumerinfo/wyntk\\_overdraft.htm](http://www.federalreserve.gov/consumerinfo/wyntk_overdraft.htm).

## RATES

Effective April 1, 2010

TERM	ANNUAL PERCENTAGE RATE			
<b>SIGNATURE</b>				
Up to 3 yrs. ....	10.50%			
4 yrs. ....	11.50%			
5 yrs. ....	14.50%			
<b>REDICASH</b> .....	16.50%			
<b>BALANCE CONSOLIDATION</b> .....				
	14.50%			
<b>PREMIER LINE</b> .....				
Variable Rate Loan	Based on 3% over <i>Wall Street Journal Prime</i> with a 9% floor			
<b>SHARE SECURED</b>				
Up to 60 months. ....	3.00%			
<b>NEW AUTO</b>				
36 mos., 100% financing . . . . .	4.75%			
48 mos., 100% financing . . . . .	5.25%			
60 mos., 100% financing . . . . .	5.75%			
72 mos., 100% financing . . . . .	7.00%			
84 mos., 100% financing . . . . .	8.00%			
<i>Add 1% to these rates for 110% financing (incl. tax &amp; tags). Finance amt. over \$25,000; terms to 72 months. Finance amt. over \$30,000; terms to 84 months.</i>				
<b>USED AUTO (Model Years 2006-2009)</b>				
36 mos., 100% financing . . . . .	6.25%			
48 mos., 100% financing . . . . .	6.75%			
60 mos., 100% financing . . . . .	7.00%			
72 mos., 100% financing . . . . .	7.50%			
<i>Percentage down does not include tax, tags or extended warranties.</i>				
<b>USED AUTO (Model Years 2002-2005)</b>				
48 mos., 90% financing . . . . .	7.50%			
<b>USED AUTO (Model Years 1999-2001)</b>				
36 mos., 90% financing . . . . .	9.00%			
<b>MOTORCYCLES</b>				
New .....	6.75%			
Used .....	7.75%			
<b>BOATS &amp; RVs (NEW)</b>				
Up to 10 yrs. ....	7.75%			
<b>BOATS &amp; RVs (USED)</b>				
Up to 7 yrs. ....	9.00%			
<b>CERTIFICATE SECURED</b>				
<i>2.0% above face of Certificate (rate rounded up to a full percentage point.)</i>				
<b>2nd TRUST (FIXED RATE)</b> <70% LIV 70% LIV 80% LIV 90% LIV				
5 yrs. ....	5.55%	5.79%	6.24%	7.24%
10 yrs. ....	5.55%	5.99%	6.74%	7.74%
15 yrs. ....	5.55%	6.19%	7.24%	8.24%
<b>HOME EQUITY</b>				
15 yrs. ....	6.00%			
(variable rate tied to Prime)				
<b>SAVINGS RATES</b>				
	Dividend Rate	Annual Percentage Yield		
Share Savings (\$50 & above) .	0.50%	0.50%		
Share Draft Checking (\$500 & above) . . . . .	0.25%	0.25%		
Share IRA (Variable Rate) . . . . .	1.50%	1.51%		
Share Plus (\$2,500 & above) .	1.50%	1.51%		
<i>Rates subject to change without notice.</i>				

## You're Invited!

### CFCU to Hold Annual Meeting June 23rd

The Census Federal Credit Union cordially invites all members to attend this year's Annual Meeting on June 23rd at noon in the auditorium at the Census Bureau Conference Center. Light refreshments will be served at the end of the meeting. Come join the festivities, meet the staff, candidates and Board of Directors!

#### Nominations Now Being Accepted For the Board of Directors

Are you interested in becoming a candidate for the Board of Directors? Nominations for the Census Federal Credit Union's Board of Directors will begin on May 6th and run through May 20th.

Members who are interested in submitting their names for the election process may contact Lisa Draper via email at: [lisa.r.draper@census.gov](mailto:lisa.r.draper@census.gov).

You may also reach Ms. Draper at (301) 763-7563 if you have questions; however, all nominations must be submitted in writing. There are currently two vacancies on the Board for this election.

#### Get to Know Your Board of Directors Candidates!

Do you know your candidates for Board of Directors election? Beginning May 27th through June 23rd you can see the candidates' pictures and biographies in our office. Elections will begin when the credit union opens on June 14th and will end on June 18th. Voting will be held in the lobby of the credit union during normal working hours. Results of the election will be announced at the Annual Meeting on June 23rd.

### Holiday Closings

**Memorial Day—**  
Monday, May 31

**Independence Day—**  
Monday, July 5 (observed)



**CENSUS**  
FEDERAL CREDIT UNION

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301-763-0287 • 1-800-343-6788  
Fax: 301-735-8367

Internet: [www.censusfcu.com](http://www.censusfcu.com)

### BOARD OF DIRECTORS

Eli Serrano . . . . . *Chairperson*  
Duane Cavanaugh . . . . . *Vice Chairperson*  
William Russell . . . . . *Treasurer*  
Francina Kerr . . . . . *Secretary*  
Thomas Berti . . . . . *Director*  
Robert Scott . . . . . *Director*  
Gerard Moore . . . . . *Director*

### MANAGEMENT

Pamela S. Hout . . . . . *President/Chief Executive Officer*  
Pete Oestringer . . . . . *Vice President/Lending/Collections*

### FINANCIAL FOCUS

Assets	\$56,089,145
Savings	\$45,657,268
Loans	\$26,412,115
Members	7,000