



Quarterly News Resource of the Census Federal Credit Union

JANUARY 2010

New Fee for Skip Payments Beginning January 2010

Beginning in January 2010, we will be charging a small fee of \$7.00 for Skip Payments. Any member who is current on his or her loans may skip any one month during the year to help out with holiday bills or bills in general. You can skip a payment on any loan, with the exception of real estate loans. Late fees will not be imposed during a pre-arranged skip month.

Please remember that finance charges will continue to accrue during the skip month. Also, if you have life or disability insurance on your loan, it will not be extended to cover you beyond the originally scheduled loan term. (In effect, your skipping a payment extends your loan by one month or more at the end each time you skip.) Apply for the Skip Payment by contacting one of our loan officers for more information at (301) 763-0287 or (800) 343-6788.

Account Updates Coming Soon!

Many of our members will soon be receiving correspondence concerning account updates. One very important part relates to your designated beneficiaries, who will receive the proceeds of your account in the event of your death. As much as we do not like to think about it, how much worse will it be NOT to name a relative or someone to receive your hard-earned savings? Make sure you update your account and provide us with the information needed so that your relatives or loved ones will be able to enjoy your savings in the event something happens.



Buying an RV, Boat or Motorcycle? Check Out Our NEW Rates!

If the new year finds you shopping for a new or used RV, boat or motorcycle, you'll be happy to know that we're now offering special rates for a limited time. Now thru March 31, 2010, the rate for new RVs, boats or motorcycles will be 6.00% APR*. Buying used? We're offering a special rate of 7.00% APR* for used. Dealers have a surplus of inventory on their lots and slow sales, so this may be the perfect time to negotiate your purchase price as well as save money on your financing. (Note: This offer does not include any motorcycles, boats or RVs currently financed with CFCU.) For more information, contact our office or apply online at www.censusfcu.com.

*Annual Percentage Rate

New Year = New Budget

While New Year's resolutions often don't last, this is a great time to be thinking about your financial goals. Many people are facing economic hardship, and it may be time for you to take a financial inventory to see where you can save money to make ends meet or save for an unexpected loss of income.

Make a budget! Get started by identifying your reliable sources of income: salary, retirement, social security, child support or even unemployment insurance. Next, detail your expenses, taking care not to leave out anything, no matter how small. Any surprises? Understanding the difference between wants and needs is key to balancing your family's budget. Fixed expenses — like rent, utilities, transportation and food — truly are needs. Expensive dinners out, \$4 lattes on the way to work, and book-of-the-month memberships are not. Are you willing to give up some luxuries for some peace of mind? Finally, align your money with your values. If it's really important for you to have the hot convertible, then you may need to economize elsewhere. Remember, a little belt-tightening now will help you make ends meet now, and may be a savings cushion for the future.

Please contact us for advice! We are always happy to lend a hand in restructuring your financial plan or evaluating your bills to best fit YOUR needs. In the meantime, use this chart to get started on your way to a balanced budget.

MONTHLY EXPENDITURE AND EVALUATION CHART

Expense	Amount
Groceries	
Dining out	
Mortgage or rent	
Utilities (phone, cable, Internet, mobile)	
Clothing	
Auto loan/transportation	
Gifts	
Childcare	
Gas/oil/electric	
Savings	
Insurance (car, life, etc.)	
Miscellaneous	
TOTAL	
Monthly Income	
Salaries	
Rental property (if any)	
Other income	
TOTAL	

Rate Slashed!

Wrap Up Debt with Our 11% APR* Consolidation Loan!

As credit card issuers are increasing their rates, we have been looking for ways to help our members. From now thru March 31, 2010, we've slashed our normal consolidation loan rate from 14.50% to 11.00% APR*! With a maximum term of 60 months, this fixed-rate loan can help you wrap up all your debts into one manageable payment, saving you hundreds of dollars in the process. What's more, the unsecured limited on this loan is \$30,000**.

Apply online, or contact us today for more information. We can show you substantial savings when we work it out together on paper!



*Annual Percentage Rate

**Restrictions apply: Your debt ratio cannot be over 44%, and your credit report cannot show anything worse than an R3 during the last 12 months.

RATES

Effective January 1, 2010

ANNUAL PERCENTAGE RATE

TERM	ANNUAL PERCENTAGE RATE	
SIGNATURE		
Up to 3 yrs.	10.50%	
4 yrs.	11.50%	
5 yrs.	14.50%	
REDICASH	16.50%	
BALANCE CONSOLIDATION		
	14.50%	
PREMIER LINE		
Variable Rate Loan	Based on 3% over Wall Street Journal Prime with a 9% floor	
SHARE SECURED		
Up to 60 months.	3.00%	
NEW AUTO		
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 & tags). Finance amt. over \$25,000; terms to 72 months. Finance amt. over \$30,000; terms to 84 months.</i>		
USED AUTO (Model Years 2006-2009)		
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>		
USED AUTO (Model Years 2001-2005)		
48 mos., 90% financing	7.50%	
USED AUTO (Model Years 1998-2000)		
36 mos., 90% financing	9.00%	
MOTORCYCLES		
New	6.75%	
Used	7.75%	
BOATS & RVs (NEW)		
Up to 10 yrs.	7.75%	
BOATS & RVs (USED)		
Up to 7 yrs.	9.00%	
CERTIFICATE SECURED		
<i>2.0% above face of Certificate (rate rounded up to a full percentage point.)</i>		
2nd TRUST (FIXED RATE) <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%	
HOME EQUITY		
15 yrs.	6.00%	
<i>(variable rate tied to Prime)</i>		
SAVINGS RATES		
	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)	1.75%	1.77%
<i>Rates subject to change without notice.</i>		

Mark Your Calendars: CU Mortgage Association Seminar to Hold Annual Mortgage School



When: March 27, 2010
 Where: Greenbelt Marriott
 Time: 8:00 a.m. Registration
 9:00 a.m. – noon Presentations/Seminars
 Light refreshments will be served.
 Sign up in the credit union lobby, or call (301) 763-0287 or 1-800-343-6788.

Understanding the Credit Card Act of 2009

Congress recently passed legislation covering new credit card rules that are designed to ban abusive credit practices and provide protection in several other areas. Our members will be affected by this as well, because this not only applies to credit cards, but to open-ended loans and lines of credit. Due to these changes, we will no longer be generating statements on our line-of-credit loans (Redicash and Premier). Your loan information will still appear on your monthly statement.

Designed to promote fairness in the credit industry, additional rules, which go into effect in February 2010, will make changes to the following: how statements are billed and their due dates; provisions to regulate unfair rate increases; penalty restrictions; gift card expiration changes; credit cards for minors; and much more. For complete information, please go to www.whitehouse.gov/the_press_office/Fact-Sheet-Reforms-to-Protect-American-Credit-Card-Holders.



BOARD OF DIRECTORS

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 Duane Cavanaugh *Vice Chairperson*
 William Russell *Treasurer*
 Francina Kerr *Secretary*
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MANAGEMENT

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

FINANCIAL FOCUS

Assets	\$55,923,961
Savings	\$45,213,492
Loans	\$27,194,022
Members	7,000

Holiday Closings

Martin Luther King, Jr. Day—
 Monday, January 18
 Presidents Day—
 Monday, February 15



CENSUS
 FEDERAL CREDIT UNION

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For loan payments and member correspondence, please use mailing address:

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

Internet: www.censusfcu.com