

New Horizons

Quarterly News Resource of the
Census Federal Credit Union

OCTOBER 2010

Credit Unions =

**SAFETY
IN SAVINGS!**

How Your Accounts Are Federally Insured

In turbulent financial times, Census FCU continues to be rock solid. Since 1948, we have excelled at finding new ways to offer products and services to members. With no exposure to subprime lending practices, and a solid insurance fund backing members' accounts up to \$250,000, Census FCU offers a full range of savings products to those seeking financial security.

The National Credit Union Administration (NCUA) is the federal government agency that charters and supervises federal credit unions. The NCUA operates and manages the National Credit Union Share Insurance Fund (NCUSIF), which is backed by the full faith and credit of the U.S. Government. As a credit union community, **we are proud that no member has ever lost money insured by the NCUSIF.** And in these times of financial uncertainty, with banks closing or merging, it's comforting to know that your deposits at Census FCU are safe and sound.

Your savings are insured up to \$250,000 per membership account. Traditional and Roth IRAs are additionally insured up to \$250,000. All members of federally insured credit unions have options for coverage that are separate from and in addition to coverage available on their individual accounts. Please contact us for details about how you can increase your account protection by designating joint owners, establishing trusts, etc.



Jump into Fall with Special Loan Rates!

Credit unions are all about helping members to improve their financial positions. Census FCU realizes that many members are strapped for cash, but need new transportation regardless, so we are once again extending these rates beyond the promotional period. This applies to both new and used auto loan rates. Even if you've recently purchased a car, you can refinance your car loan from an outside lender and take advantage of these **REDUCED RATES!** (No refinances of existing Census FCU auto loans.)

NEW AUTOS

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

USED AUTOS

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

Other rates are available for older vehicles.

*APR = Annual Percentage Rate

Be sure you get your loan pre-approval before you shop for your new or used car! Apply online or stop by our office for a loan application today.

Sign vs. Swipe? Clearing Up the Confusion

If you have a debit/ATM card at the credit union, you may not know the difference between point-of-sale (POS) transactions in which you sign versus ones in which you use your PIN. Both transactions are accepted wherever the VISA logo is displayed. After that, it's the behind-the-scenes stuff that changes the transaction.

When you select 'DEBIT' during a POS transaction (for example, at the grocery store), you must enter your PIN to complete the transaction. The money is debited from your account immediately; if there is not enough money in your account, the transaction will be declined, thus guarding you against overdrafts. Using this option allows you to also get cash back, as you would if you were at an ATM. The bonus is that you will not be charged a service fee by us or any third parties. It's a great way to keep cash in your pocket without the fees!

When you select 'CREDIT' during a POS transaction, you are telling the system to process the transaction as a credit through a credit-based network. You must sign your name for this type of transaction. The transaction is NOT processed immediately, but rather in an amount of time similar to what a credit card transaction would require. The upside for you is that you can float the money in your checking account a few extra days, and you would not necessarily overdraw your account immediately if funds were not available.

The bottom line? If you need cash at checkout, select the DEBIT key; if you don't, help your credit union out by selecting CREDIT and signing your name!

CHECK OUT OUR WEBSITE: www.censusfcu.com

Financial Responsibility Begins with YOU

Many families are stretched to the limit these days by a poor economy, resulting in job layoffs and furloughs. We can only hope that better times are ahead, but in the meantime, we recommend that all our members take control of their budgets by making wise decisions. If you need help getting started, there are many resources available to you on the internet. The following are just a few:

- The Mint (at www.themint.org) features financial tips for kids, teens and adults.
- Simply do a search through Google or another search engine. Put in such terms as "monetary policy," "financial literacy," or "making a budget." It's a great way to access a wealth of information.
- The National Endowment for Financial Education is a private, nonprofit foundation that aims to improve the financial well-being of Americans. Go to www.nefe.org for a wealth of great information.
- MyMoney.gov is a federal government website that provides resources for federal financial literacy and education programs, grants and other information.

Finally, don't forget about us! Your credit union representatives are always available to talk about your finances. We can help you restructure or refinance debt, and point you in the direction you need to get the help you deserve!

Is It Time to Refinance or Buy a Home? See Us for Mortgage Assistance!



Are you shopping around for a new home or looking to refinance this fall? With rates at record lows, now is without a doubt the best time to buy, trade up or refinance your mortgage loan. Maybe it's time to shave a few years off your loan and move to a 15-year loan. Or you could be looking to lower your payment. Whatever your needs, be sure to put Census FCU at the top of your list when you shop for your mortgage loan. We are affiliated with CUMA—the Credit Union Mortgage Association—a service organization owned by over 30 area credit unions.

CUMA offers conventional 15- and 30-year fixed rate loans, Adjustable Rate Mortgages (ARMs) and Jumbo loans. You can apply over the phone, by fax or online at www.cumortgage.net, and they are available nationwide. For current rates, call (703) 425-1204. Contact Pete Oestringer at (301) 763-0287 for more information.



Christmas Club Corner

Mark Your Calendars!

Get ready to shop! Congratulations on saving for your upcoming holiday expenses! Your Christmas Club transfers will be deposited into your account on October 13, 2010.

Set Up Your Christmas Club For 2011 Today!

Take action for next year NOW by joining for 2011! Figure out how much you normally spend, divide by the number of pay periods in the year, then set up payroll deduction for that amount. Next year, you won't be tempted to run up credit card balances for those last minute gotta-have-it gifts. Christmas Club accounts earn a regular rate of interest at the credit union. It's an easy and painless way to save for those special holiday gifts. Stop by or call today!

\$10 penalty for early withdrawal.

Holiday Closings

Columbus Day — Monday, Oct. 11
Veterans Day — Thursday, Nov. 11
Thanksgiving Day — Thursday,
 November 25

Christmas Eve — Friday, Dec. 24
New Year's Eve — Friday, Dec. 31



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 Washington, DC 20233
 For loan payments and member
 correspondence, please use
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 P.O. Box 733, Suitland, MD 20752
 301-763-0287 • 1-800-343-6788
 Fax: 301-735-8367
 Internet: www.censusfcu.com

SUPERVISORY COMMITTEE

Robert Cleveland, Chairman
 Helena Best
 Francis Boucher
 Lisa Donaldson
 Jennifer Whitaker



RATES

Effective October 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 | 9.00% |
| Variable Rate Loan | Based on 3% over <i>Wall Street Journal</i> Prime with a 9% floor |
| SHARE SECURED | |
| Up to 60 months. | 3.00% |
| NEW AUTO | |
| 36 mos., 100% financing | 3.99% |
| 48 mos., 100% financing | 4.19% |
| 60 mos., 100% financing | 4.39% |
| 72 mos., 100% financing | 5.39% |
| 84 mos., 100% financing | 6.39% |
| <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 | 4.49% |
| 48 mos., 100% financing | 4.69% |
| 60 mos., 100% financing | 4.89% |
| 72 mos., 100% financing | 5.89% |
| <i>Percentage down does not include tax, tags or extended warranties.</i> | |
| USED AUTO (Model Years 2002-2005) | |
| 48 mos., 90% financing | 6.79% |
| USED AUTO (Model Years 1999-2001) | |
| 36 mos., 90% financing | 7.79% |
| 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% LTV 70% LTV 80% LTV 90% LTV |
| 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% |
| (variable rate tied to Prime) | |
| 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) . | 1.50% 1.51% |
| <i>Rates subject to change without notice.</i> | |

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 | \$58,503,034 |
| Savings | \$47,763,957 |
| Loans | \$27,016,272 |
| Members | 7,000 |