
Dollars And \$ense

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THIRD QUARTER 2002

The Benefits of Auto Refinancing

Are you paying a higher rate through another lender and know you could do better at today's rates? Maybe you just want the convenience of having your auto loan at the credit union. It's obvious that refinancing at a lower rate will be beneficial, but there are other benefits too.

Perhaps you purchased a vehicle when interest rates were higher. If you financed a car in the past year or two, it's worth taking a look at refinancing. Even by pushing the interest rate on your auto loan down a percentage point or two, the money you save by refinancing adds up over the life of the loan. If your loan is with another lender, and you've made your payments on time, you might be able to refinance---often reducing not only the interest rate but your monthly payment as well. Don't miss out on your opportunity to reduce the size of your monthly car or truck payments. Take advantage of current low rates and refinance your auto loan with us today.

5 Smart Steps to Build Financial Wealth

Your credit union is committed to the philosophy of people helping people. We work for you. After we've paid our bills, we put the rest into better rates and services for you and your family. Check out these simple changes that can save you both time and your hard-earned money.

1. **Sign up for direct deposit.** Skip the payday trip to the credit union. It is much safer and convenient.
2. **Open an IRA.** It's never too early to save. If you have earned income, inquire about opening an account.
3. **Teach your children financial responsibility.** Start young children on an allowance without ties to chores or behavior. Include older children in family financial decisions, so they can learn by example.
4. **Always check credit union rates before borrowing elsewhere.** If you find a lower rate there may be a catch.
5. **Send in your family.** Your family is entitled to the same

great rates and customer service.

Know the Cost of Your Loan

There are plenty of good reasons to borrow money. But when it comes to applying for a loan, there's a big difference in how you're treated. Your application is not sent out of state for approval, our loan officers have the authority to approve your loan and there is not a lot of time wasted on excessive documentation. When you apply for a Home Equity Loan, for example, be sure and know the cost of your loan. Interest is not the only expense in Home Equity Loans. Actual charges vary between financial institutions, but can include some or all of the following:

- ⇒ Application Fee
- ⇒ Annual Fee
- ⇒ Participation Fee
- ⇒ Transaction Fee
- ⇒ Closing Costs

Interest rates will vary between financial institutions. Some will offer promotional rates for certain time periods, some may have rates tiered with the loan amount. The financial market will be very competitive at

times. Make sure you know the fees that you will be paying before you sign the loan. Our Home Equity Loan fees are very minimal compared to most lenders.

International Credit Union Week

Each year it becomes more and more important to promote understanding and support the credit union difference. International Credit Union Week is the week of October 14th. Credit unions the world over will be working to preserve the principles that make us unique. The Credit Union difference is something worth celebrating. Stop by the office that week and help us celebrate and to pick up your free gift.

Christmas Club Transfer

After paying the final dividends on the Christmas Club accounts on October 31st, the balances will be transferred to your regular Shares account. When you are ready to start your Holiday shopping, just give us a call and we will mail you a check. Christmas shopping is more enjoyable when you pay cash. This is a savings account to help make December a little less stressful. Payroll deduction is an excellent way to save. If you would like to open a Christmas Club account for 2003 contact our office at 276-6083.

Budget Rent A Car Sale

The semi-annual Budget Rent a Car Sale will be Friday, October 18th and Saturday, October 19th. Get a pre-approved loan and receive an additional \$100 discount off your purchase. New car rates apply to these loans. See the enclosed brochure.

A Great Source of Holiday Funds

Don't let a lack of spending money spoil your holiday plans. For a limited time, we are offering our Holiday Loan. You can use this to pay for the perfect gift, a vacation, or any other holiday plans you may have.

- **Borrow up to \$2000**
- **At only 9.00% APR**
- **For a term of 12 months**

Holiday loans will only be available till January 31, 2003 so don't put off applying.

Family Involvement Board 2003 Scholarships

This year, two FIB scholarship programs are available through the Iowa Credit Union Foundation. A high school scholarship and a nontraditional scholarship are again offered this year. The high school scholarship competition will award a total of \$3750. The first place prize is \$1500,

second place is \$1000, third place is \$750 and fourth place is \$500. The nontraditional scholarship category will award two \$1000 scholarships. A 500-word essay on the following topic is required: "In state and national tests, high school students received an 'F' in financial literacy. What role should high schools have (if any) in teaching students about money management and how can credit unions help?" All entries must be submitted by Feb. 3, 2002. Call the office for entry forms.

Fourth Quarter 2002 Calendar

Monday, October 14	Closed for Columbus Day
Thursday, October 31	Close at noon for end of month processing
Monday, November 11	Closed for Veterans Day
Wednesday, November 27	Close at noon for end of month processing
Thursday, Friday and Saturday November 28, 29 and 30	Closed for Thanksgiving Holiday
Tuesday and Wednesday, December 24 and 25	Closed for Christmas Holiday
Tuesday, December 31	Close at noon end of month, end of quarter and end of year processing