
Dollars And \$ense

Polk County Schools Employees Credit Union 276-6083

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FOURTH QUARTER 2002

Happy New Year!

The staff and Board of Directors would like to wish everyone a happy and joyous New Year. This past year has been a good year for borrowers and a not so good year for savers with the interest rates so low. Next time you need to borrow money, please check with the credit union first. We appreciate everyone of our members and look forward to serving you in the year 2003.

4.99% APR Car Loan Special

We currently have a vehicle purchase and a vehicle transfer 'n save promotion. All vehicles purchased or transferred from another financial institution qualify for this special rate. See the enclosed brochure for the terms for this promotion.

Take Advantage of Increased Contribution Limits for the 2002 Tax year!

It's that time of year again. Tax time. Many people's thoughts turn to their IRA's, particularly if they are counting on making a tax deductible contribution to a Traditional IRA. The good news for both Traditional and Roth account owners is that the amount qualified owners are permitted to contribute to their individual retirement accounts in tax year 2002 has increased to \$3000 from the previous limit of \$2000. This amount will continue to gradually increase to \$5000 by 2008. After 2008, the contribution limit will be adjusted annually for inflation in \$500 increments. Individuals age 50 and over your maximum contribution limit for 2002 through 2004 has been increased to \$3500. By the year 2008 you will be able to contribute \$6000 annually. Contributing the maximum allowable amount yearly to your IRA is a great way to ensure

financial peace of mind for your retirement years.

Winners of the Coloring Contest

Congratulations to Payton Towers, Torzhae Tolson, Gavin Monson and Toni Hutzell for being the winners of our Christmas coloring contest. Great job!

Children's Miracle Network Raffle

Over \$300 was donated towards the annual Children's Miracle Network Raffle. The winner of the Christmas dishes this year was Mary Ellen Schulte. Congratulations and thank you to everyone who participated. The money will go towards the burn unit at children's hospitals in Iowa.

Help Us Grow!

If you know of someone at your school who is looking for a good place to save and borrow, don't forget to suggest that they join the Polk County Schools Employees Credit Union. We

also welcome family members of our primary members.

For Your Information

- Protect your family from the unexpected with Credit Life insurance and/or Credit Disability insurance on your loans at the Credit Union. It is available on all loans.
- If you run out of checks, you can now order more checks from our website: www.polkcountyschoolscu.com and click on the Liberty Checks link. It is fast and very convenient.
- If you want to know the book value of a car, go to our website, and click on the Kelly Blue Book link.
- If you change your address, don't forget to contact the Credit Union. By doing this we are able to update your account so that your statement reaches you in a timely manner.
- On your statement, you will find a dividend that was paid on October 31st and one on December 31st. Regular, Second and Youth Shares earned a dividend of 1.508% APY and IRA and Roth shares earned a dividend of 3.546% APY and was paid on October 31st. For the months of November and December, Regular, Second and Youth Shares earned a dividend of 1.256% APY and IRA and Roth shares earned a

dividend of 2.524% APY and was paid on December 31st.

Get The Most Out of Your Home's Equity

You can enjoy your home for all it's worth by using your equity to:

- Make value-boosting home improvements
- Pay college tuition
- Consolidate high-interest debt
- Take a memorable family vacation
- Great tax deductible advantages

With every mortgage payment you make, you're building equity in your home. Why not use it for things you want? A Home Equity loan is the smart way to get the cash you need for the extras in life. There's never been a better time to make your dreams come true. Our Home Equity Loan Special Rate is 7.00% APR. Call us today for more information. 276-6083.

New Hardware and Software

In February, we will be installing new computer hardware and upgrading our software. President's Day weekend the office will be closed so that the staff can be trained on the new software. Please be patient during this transition while we do our best to serve you.

Verification of Accounts

Every two years the audit committee conducts a verification of accounts. Please check your statement carefully and if there is a discrepancy, mail a copy of your statement with an explanation to the address listed at the bottom of your statement.

First Quarter 2003 Calendar

Monday, January 20	Closed for M.L. King Jr. Day
Friday, January 31	Closed for month end processing
Saturday, February 15 Monday, February 17	President's Day and Close for new computer installation and training
Friday, February 28	Closed for month end processing
Monday, March 31	Closed for month end and quarter end processing