
Dollars And \$ense

Polk County Schools Employees Credit Union 276-6083

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FIRST QUARTER 2003

WELCOME 2003GOODBYE 2002

Last year was a very interesting year. Accounting scandals, bankruptcies and downsizing were words we heard throughout the year.

Many people have had enough of the market and have transferred their money out of stock and into "safer" investments. Now is a good time to review your investments and determine if your plan for the future can be met. Remember that when you invest your money at the credit union, you will never lose. Your money will always continue to grow.

TIME IS RUNNING OUT CONTRIBUTE TO YOUR IRA BY APRIL 15th

April 15th is your last chance to make a contribution to your IRA for 2002. Don't miss this opportunity to reduce your income taxes while saving for a more secure retirement.

If you meet certain requirements, you may be eligible to contribute up to \$3500 and deduct all or a portion of that amount on your 2002 tax return. Your contribution will earn tax-deferred interest, and your deduction may entitle you to a larger refund.

NEW LOOK FOR STATEMENTS

Over President's weekend in February, the office staff trained on our new software. We upgraded from a Dos based system to a Windows system. We worked many hours in a short period of time. We want to "thank you" for being patient while we adjusted to our new system. Hope you like the looks of our new statements. If you have any questions, please give us a call at 276-6083.

CREDIT UNIONS ARE UNDER ATTACK

Bankers are at it again. Despite year after year of record-breaking profits and more than 90 percent market share, Iowa bankers and their lobbyists are

attempting to increase credit unions' taxes. Iowa credit unions do pay taxes, including sales, property and employer-related taxes, as well as a moneys and credits tax based on credit union reserves.

Banks want to damage the integrity of credit unions in order to limit the competition we provide. Credit union competition, as small as it may be, is what keeps bank fees from becoming even more outrageous.

We need your help to stop a tax increase on credit unions. We urge you to call or write your state representative and senator. Ask them to support Iowa credit unions.

TURN YOUR DREAMS INTO A REALITY WITH A HOME EQUITY LOAN

Take advantage of the lowest interest rates we've seen in decades. Get a 7% APR fixed rate or a 6% APR variable rate on your home equity loan. Most lenders have high closing costs. Our closing costs are only \$325. Home equity loans have many benefits. Stop in

today for further details on these low rates and very low closing costs.

ATTENTION, SPRING VEHICLE SHOPPERS!

If you are serious about saving money on your next new or pre-owned vehicle, come to your credit union for financing. We currently have a car loan special at 4.99% APR for any year of car with terms up to 60 months. Members who have high-rate vehicle loans from other lenders are encouraged to apply for refinancing with the credit union. Refinancing at our low rate could result in lower monthly payments for the rest of your loan's original term.

The Real Deal

Low auto dealer rates may not be the best value. When the large print says "0%", you'd better pay close attention to the small print. Here are some common limitations to auto dealers' low-interest financing:

- The lowest advertised rate is offered only to those with the very best credit records. One small credit blemish and the rate goes up.
- Low rates apply only for short terms—36 months

or less—with very high monthly payments.

- Application or pre-payment fees add hidden cost to the low-interest loans.
- Buyers must choose between the low interest rate and a hefty rebate.
- Also, by taking the rebate your sales price is lowered and thus reduces your sales tax $\$2,500 \times 5\% = \125 savings.

Meeting on April 27th, 2003

Plan now to attend the 43rd annual PCSECU membership meeting Sunday, April 27th. The meeting will be held at the Johnston Lions Club, 6401 Merle Hay Road, Johnston, at 3 p.m.. Entertainment will be provided by Jeff Hepburn, one of our board members, Jeff will present a magic show.

Call your reservations in now for the buffet dinner. 276-6083

0% Vs. \$2,500 rebate - You would get a better deal by buying a car or truck and taking the \$2,500 rebate and getting your loan from the credit union.

	Dealer Offer	CU Offer	Dealer Offer	CU Offer
Sale Price	\$15,000	\$15,000	\$20,000	\$20,000
Rebate from dealer	--	\$2,500	--	\$2,500
Amount Financed	\$15,000	\$12,500	\$20,000	\$17,500
Interest Rate	0%	4.99%	0%	4.99%
3-yr term total interest	\$0	\$988	\$0	\$1,383
Total Payments	\$15,000	\$13,488	\$20,000	\$18,883

Budget Rent A Car Sale

The semi-annual Budget Rent a Car Sale will be Friday, April 18th and Saturday, April 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.

Don't Miss Our 43rd Annual

Second Quarter 2003 Calendar

Wednesday, April 30	Closed at noon for month end processing
Saturday, May 24 Monday, May 26	Memorial Day
Friday, May 30	Closed at noon for month end processing
Monday, June 30	Closed at noon for month end and quarter end processing