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# Dollars And \$ense

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Polk County Schools Employees Credit Union 276-6083

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## FOURTH QUARTER 2009

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### HAPPY NEW YEAR!

It's a New Year of opportunities. Come see for yourself:

- Low rate loans
- Savings and Share certificates
- Share Draft accounts
- Youth accounts
- Debit cards and Credit cards
- Gift cards
- IRA's
- On-line banking
- Bill Pay

We believe in you and we are ready to help make your dreams come true in tough times. We have remained faithful to sound lending practices. As a result, our credit union is highly capitalized and well positioned to assist you – our member/ owners well into the future.

### Use Your Debit Card and Go Green!

Go green by rethinking how you pay! Every time you use

your debit card to make purchases between January 1 and March 31, 2010, you will be automatically entered for a chance to win an Amazon Kindle DX wireless reading device ( total value \$500)! One first place winner will receive a \$300 garden gift card, and each month of the promotion, six lucky winners will receive a Brita water pitcher and filters (total value \$50).

Congratulations to Tracy Bainter for winning a SHAZAM picnic basket and blanket, total value \$50, in the Grill'n & Chill'n promotion. Go green with the safety and convenience of a debit card. If you don't have a debit card, apply for one now.

### Regulatory Update

The U.S. House and Senate have passed H.R. 3606, the Credit Card Act Technical Corrections Act. On November 6, President Obama signed this legislation into law. This legislation declares that the 21-day late-notice rule would apply only to credit cards and not open-

ended credit in general. This means that any member who has a signature loan or a Home Equity Line of Credit loan your original due date will stay the same and not be adjusted to the end of the month as previously stated in last quarter's newsletter. For those of you who have our credit card, everything will stay the same. If you have any questions, you can give us a call at 276-6083.

### If Challenges Are Opportunities, We Are Blessed

This past year credit unions have experienced significant economic challenges. Iowa's 138 credit unions have continued to be safe havens for members ---- remaining strong and well capitalized. We are well aware that none of us are immune to the effects of our current economy and we understand that we are stronger when working together. Because we have been conservative in the past and are not in the same trouble as many of the larger financial

institutions, we have a big opportunity. Credit unions didn't cause the current financial crisis, but we are the solution to it. Credit unions are resilient and committed to their cooperative principles, even in the midst of difficult times. If we manage our credit union prudently in this environment, we'll see plenty of opportunities for the long term.

Maintaining capital and controlling our operating expenses is the best position from which to move forward and serve our members with the best possible products and services.

## CHILDREN'S MIRACLE NETWORK RAFFLE

Thank you everyone who participated in this year's raffle for the Children's Miracle Network. The money will go to the children's hospitals in Iowa. Congratulations to Rick Stout, the winner of the Christmas quilt.

## ARE CHRISTMAS BILLS MORE THAN YOU EXPECTED?

If you are looking for a way to pay for holiday expenses, we can help you. We are offering a Winter Loan Special until

January 31<sup>st</sup>. It has a maximum loan amount of \$2000 with a 12 month term at 9.00% APR with automatic payments.

If you have several bills that you would like to consolidate, we have two types of Home Equity loans. We have a fixed rate with a 5.99% APR and a variable rate with a 5.00% APR line of credit loan. To make it even easier, we offer automatic payments that can be taken directly out of your check or transferred out of your account with the credit union. Be sure and check the interest rates that you are paying on your loans at another financial institution and see if we can lower your rate with a loan with us. Give us a call at 276-6083 to see if we can help you with your bills.

## FIRST QUARTER 2010 CALENDAR

<b>Monday, January 18</b>	Closed for Martin Luther King, Jr. Birthday
<b>Friday, January 29</b>	Close at noon for end of month processing
<b>Monday, February 15</b>	Closed for Presidents' Day
<b>Friday, February 26</b>	Close at noon for end of month processing
<b>Wednesday, March 31</b>	Close at noon for end of month and quarter processing

## Regular Shares, YES Shares, Second Shares

**0.50% APR**

**0.501% APY**

## IRA & Roth IRA Shares

**2.00% APR**

**2.015% APY**

## Share Certificates & IRA Share Certificates

- **6-months**  
1.25 %APR 1.256% APY
- **12-months**  
1.50 %APR 1.508% APY

NOTE: Rates are subject to change.



The Board of Directors and Staff would like to wish all of our members a happy and prosperous New Year!