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# CSCEFCU Update

THE NEWSLETTER FOR MEMBERS OF CSC EMPLOYEES FEDERAL CREDIT UNION

## Does this logo look familiar?



It should because it is a network of ATMs where you can make withdrawals and deposits and there is no surcharge! That's right. The CO-OP Network is the largest credit union-owned ATM network in the country with 28,000 ATMs of which 9000 accept deposits. As always, the credit union doesn't charge you a fee for the first four withdrawals per month (.75 each thereafter) but more often than not, you pay a surcharge of up to \$3 to the machine owner. You'll also find these ATMs at 5,500 7-Eleven location throughout the U.S. and Canada.

To find a CO-OP Network surcharge-free ATM, visit the Info Desk on our web site at [www.cscefcu.org](http://www.cscefcu.org). Or, you can text your location – address, intersection or zip code to 692667 (MYCOOP) from any mobile phone. You'll never be lost looking for a surcharge-free ATM again.

Like CO-OP Network ATMs, 692667 (MYCOOP) is a surcharge-free service – but check with your mobile phone provider as standard text messaging rates may apply.



# Credit union members say iWin!

In response to our membership drive, eight credit union members (new and existing) won Apple iPod Nanos. One winner was selected each week of the promotion from those who joined or referred someone who joined the credit union.

iPod Nano winners include:

George Bailey, Jr. – Virginia

Zheer Rostam – Virginia

James Champagne – Virginia

Cathy Woller – Virginia

Bette Brothers – California

Calvin Fletcher – Maryland

Congratulations to all!

While it's too late to win an iPod Nano, it's not too late to win the benefits of membership. Invite family members and eligible co-workers to share in this member-owned financial institution.

## Explore eBranch

If you haven't really explored the new functionalities of eBranch lately you may be pleasantly surprised at some of the features that are now available. Here are a few examples:

- Account Alert - this feature allows you to set up email alerts that let you know when your balances reach a certain level or when a certain check has cleared. Wondering when or if that deposit you sent reached us? You can set up an alert that will let you know as soon as it hits your account.
- Transfer - under the Accounts heading, you can click on Transfers to make one-time transfers between your credit union accounts now. To set up a one-time transfer in the future or to set up recurring transfers, click on Schedule Transfer.
- Check register – helps you balance your account online

eBranch is free and it's easy. Simply go to [www.cscefcu.org](http://www.cscefcu.org), click on eBranch, and then choose the third option "Not yet enrolled in eBranch?" to sign up.



## Save for the Future with a CSCEFCU IRA

It's never too early to save for your future with a CSCEFCU Individual Retirement Account. April 15, 2010 will be the income tax filing date for most people and it's also the deadline to open or add to an IRA for the 2009 tax year.

You can open an IRA with as little as \$100 and add to it at any time, even via payroll direct deposit. Or transfer an IRA from another financial institution or former 401k proceeds into a CSCEFCU IRA. Dividends are calculated on the daily balance and paid to you quarterly and at maturity.

If you are under 50 years of age at the end of 2009, the maximum contribution that can be made to a traditional or Roth IRA is the smaller of \$5,000 or the amount of your taxable compensation for 2009. This limit can be split between a traditional and a Roth IRA but the combined limit is \$5,000. The maximum deductible contribution to either IRA may be



reduced depending on your modified adjusted gross income. The limit is increased to the smaller of \$6,000 or your taxable compensation for 2009 if you are 50 years of age or older before 2010. Check with your tax advisor to determine your tax savings.

And remember, your CSCEFCU IRAs are insured for up to \$250,000 by the National Credit Union Share Insurance Fund (NCUSIF), which is an arm of the National Credit Union Administration (NCUA), a U.S. government agency.



## How is your VISA treating you?

The newspapers, magazines, and various media outlets have all reported on The Credit Card Accountability Responsibility and Disclosure Act (CARD Act) that will go into effect in February 2010. It is a comprehensive credit card reform legislation that aims "...

to establish fair and transparent practices

relating to the extension of credit under an open end consumer credit plan, and for other purposes."

In short, credit card issuers will have to give fair warning before rate increases, cannot arbitrarily raise rates, and must send out billing

statements at least 21 days prior to the due date. The Act also places restrictions on how payments are allocated, and the amount of fees that can be collected.

CSCEFCU's VISA card rate has remained unchanged for 17 years and statements are sent out at regular intervals more than 21 days in advance of the due date. The rate charged for cash advances and purchases is the same so there are no allocation issues. Fees have always been kept to a minimum and are lower, by far, than what other issuers charge. No annual fees are assessed.

If the issuer of your VISA card has to be strong-armed into giving you a fair deal, it may be time to switch over.

## Account Confirmations

One of the duties of the Supervisory Committee in conjunction with our auditing firm is to conduct a yearly account confirmation. A random sampling of member statements is sent to those members to confirm the accuracy of its contents. An account confirmation will never ask you for information that is not on the provided statement copy. Should you receive a request to confirm your statement your response would help ensure that the operations of your credit union are safe and sound. Thank you in advance for your participation!

## Privacy Notice

CSC Employees Federal Credit Union is a member-owned financial cooperative committed to service excellence. We believe protecting your personal information is as important as safeguarding your money and your trust is fundamental to our relationship. You can be confident that the privacy of our members' information has always been a top concern of your credit union.

### INFORMATION WE COLLECT ABOUT YOU

We collect nonpublic personal information about you from the following sources:

- Information we receive from you on membership, account, and loan applications and other forms such as your name, address, and social security number.
- Information about your transactions with us or others such as your account balances and payment history.
- Information we receive from a consumer reporting agency such as your credit history and creditworthiness.

### INFORMATION WE SHARE ABOUT YOU

Our commitment to providing you with quality products and services

may necessitate that we share information about you to complete your transactions and provide you with certain financial opportunities. We may disclose, to the extent necessary, the information we collect, as described below, to companies that provide marketing or other services on our behalf or, except where prohibited, to other financial institutions/financial companies with which we have joint marketing agreements.

We share information about you with third parties that assist us with conducting our business operations, completing transactions on your behalf, following your instructions as you authorize, and protecting the security of our financial records. These third parties may include data processing vendors and check and statement printing companies. We may also disclose information about you under other circumstances as permitted by law.

### HOW WE PROTECT YOUR INFORMATION

We restrict access to nonpublic personal information about you to those employees who have a specific business purpose in utilizing your data. Our employees are trained in the importance of maintaining confidentiality and member privacy. We maintain physical, electronic, and procedural safeguards that comply with federal regulations and leading industry practices to safeguard your nonpublic personal information.

### Selected CSCEFCU Loan Rates

Type of Loan	Rates & Terms
VISA CARD	Available at 12.9% with no annual fee
NEW AUTO	Rates as low as 5.49%* for up to 100% financing for 48 months
USED AUTO	Rates as low as 5.49%* for 100% financing of Wholesale Blue Book price for 48 months
NEW MOTORCYCLE	Rate of 11.0% for terms up to 36 months
SIGNATURE	Rates as low as 9.9%* with no collateral required
EQUILINE HOME EQUITY	Real estate lines of credit available in CA, MD and VA. Call 800 272-3328 for details.
MORTGAGE	Fixed and variable rates: Call 800-453-3184
SHARE SECURED	Loans to 90% of share balance at 4% over dividend rate
PSC SECURED	Loans to 90% of share certificate balance at 4% over dividend rate
OTHER LOANS	New & Used RVs or Boats, Lines of Credit, College Student Loans and more

\*APR = Annual Percentage Rate. Rate you pay is based on your credit history and term of the loan. Rates subject to change.



## Holiday Schedule

The Credit Union will be closed on:  
**President's Day**  
**Monday, February 15, 2010**