

Your Money & You

Winter 2005

News & Information for ECU Members

ECU Celebrates International Credit Union Day

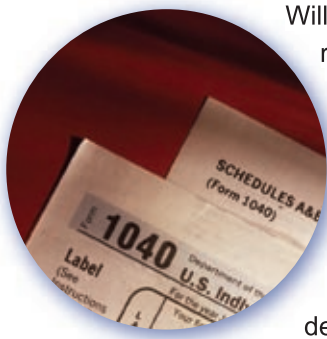
On Thursday, October 20th, 2005, over 125 million credit union members worldwide celebrated International Credit Union Day. Everett Credit Union participated in this special event by enjoying food and refreshments with members. International Credit Union Day reminds all of us to celebrate credit unions and their steadfast commitment to serving members and helping them achieve their dreams.



Left to Right:
Tina Santonastaso (member),
Erica Howard (member),
Melissa Hernandez (staff),
Michelle Rawston (staff),
Pattie Couto (member) and
Tom Leyne (member).

IRAs have arrived!

Get ready for tax time – visit us now



Will you have enough money to enjoy a golden retirement and reach your other long-term goals? If you're worried about coming up short, an Individual Retirement Account (IRA) from Everett Credit Union may be just the answer you've been looking for. You could be getting more from your money by investing in a Traditional or Roth IRA.

There are two great benefits you receive with an IRA— you may be able to deduct your contributions in whole or in part early, depending on your circumstances, and earnings are generally not taxed until you take a distribution. They also provide a safe way to save for your retirement, while earning competitive market interest rates.

With an Everett Credit Union Traditional IRA, all dividends are tax-deferred until they are withdrawn, while Roth IRAs are tax-free including dividends.

To open an IRA or learn more about our IRA contributions and withdrawals, and the potential tax impacts of saving with IRAs*, contact a member services representative today.

*Not responsible for tax-related advice. Consult with your tax advisor.

Get ready for 2006

Here's how...

As 2006 approaches, here are some tips to help you prepare for the New Year.

Open a Holiday or Vacation Club now – Put extra cash or money from each paycheck into one of our club accounts. You'll reach your savings goals faster.

Start an IRA – It's never too late to open, or contribute, to an IRA. In fact, you can contribute to your 2005 IRA until April 15th, 2006!

Update contact information – Make sure your address is up to date so you receive important mailings, like 1099s, on time.

Order a credit report – Start the New Year off on the right foot. Go to the website www.annualcreditreport.com to request a free credit report.



Early Birds Love Our Drive-Up Window

To help you get a jump on your day, our drive-up window opens at 7:30 a.m. on weekdays.

HOURS OF OPERATION

Lobby Hours

Monday – Wednesday

8:30 a.m. – 4 p.m.

Thursday

8:30 a.m. – 6 p.m.

Friday

8:30 a.m. – 5 p.m.

Saturday

9 a.m. – 12 Noon

Drive-Up Hours

Monday – Friday

7:30 a.m. – Closing

Saturday

9 a.m. – 12 Noon



Holiday Closings

Christmas Holiday
Monday, December 26th

New Years Holiday
Monday, January 2nd

Martin Luther King Jr. Day
Monday, January 16th

Washington's Birthday
Monday, February 20th

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Your Money & You is published by
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We welcome your comments – e-mail the
editor at csmith@everettcu.org.



Coming Soon: Online Bill Pay

Just click and pay!

Soon you'll be able to pay all your bills with the click of a mouse! Everett is excited to announce that in 2006 we will be adding bill pay to our online banking capabilities.

We look forward to providing this new service to our entire membership! Watch for more details on our Web site and in upcoming statements.



The Truth About Credit

It's more important than you know

Off to college? Want a car? Buying a home? You better have good credit. Believe it or not, to receive any kind of loan these days, you're going to need a clean credit record. A credit record helps lenders, including us, decide whether to lend you money. It becomes a permanent part of your reputation. To establish a credit record we suggest the following:

1. Set up a savings account and contribute to it regularly. Your ability to save tells others you have good financial habits.
2. Get a checking account. This also demonstrates good money management skills.
3. Ask us for a secured credit card. Repay what you owe – on time. Timely payments prove your ability to handle credit.

One way to check your credit is by requesting a credit report. And with identity theft on the rise, it is important now, more than ever, to check your credit on a regular basis.

Thanks to a recent amendment to the federal Fair Credit Reporting Act (FCRA), each of the nationwide consumer reporting companies will provide you with a free copy of your credit report, at your request, once every 12 months. The easiest and fastest way to get your report is by going to www.annualcreditreport.com.

If you learn that you have bad credit, take action immediately. Contact ECU or other lenders if you have trouble paying debt, and start to resolve your credit issues.

You can improve your scores by taking a close look at your credit reports. Then chart a plan of action to improve them. Start paying bills on time – especially rent or your mortgage. Contact creditors as soon as you know you will have a problem paying bills on time. Try to work out a payment arrangement and discuss keeping at least some of the late notations off your credit reports. The only way you can improve your credit is by doing something about it. Ignoring the issue only makes it worse for everyone. For more tips on credit and rebuilding your credit rating, contact ECU today.

A Big “Thanks” to all Members

We appreciate your generosity!

Thank you to all members who participated in Toys for Tots and donated to Hurricane Katrina victims. Your generosity helped make holiday wishes come true for less fortunate members in our community and our country. All of us at ECU extend a heartfelt “thank you” for your kindness and we wish you the best in 2006.