

Your Money & You

SUMMER 2009

News & Information for ECU Members

Joseph Fisher Memorial Scholarship Winners

Every year, Everett Credit Union awards one or more graduating seniors with the Joseph Fisher Memorial Scholarship. Joseph Fisher served as President and Chairman of Everett Credit Union from 1930 to 1990 and was committed to Everett Credit Union and the philosophy of credit unions everywhere. Everett Credit Union is proud to announce Joselie Marie Louis and Holly Garcia as this year's winners. Recipients of this award embody Fisher's strong work ethic and dedication to the community. Congrats, Joselie and Holly!



Joselie Marie Louis



Holly Garcia

Tuition, Books, Room & Board. No Problem!

StudentChoice Loans Available!



At Everett Credit Union, we know how much you value education. But figuring out how to pay for college can be stressful. That's why we are offering student loans, because we don't want anything – especially money – to stand in the way of you or your children reaching their goals.

ECU has partnered with Credit Union StudentChoice to offer private student loans to help fill the funding gaps that federal aid can leave behind. Together, we'll strive for competitive rates and fees that are lower than typical private student loan lenders.

Loan amounts will vary from \$1,000 to \$30,000 per year based on attendance costs. The total aggregate amount is \$75,000. Students who are in a degree program at least half time are eligible with a qualified co-borrower.

Count on a student loan from Everett Credit Union to help with educational expenses so you or your children can concentrate on school instead of how to pay for it. Visit www.everettcu.org and select StudentChoice to apply online or call ECU for more information.

Home Affordable Refinance Program Seminar

HARP – Home Affordable Refinance Program

Join us for this free informative seminar on July 22 at 6 p.m. at Everett Credit Union

HARP Benefits:

Who benefits from this program:

- Homeowners who have experienced declining home value and have been unable to refinance.

HARP Qualifications:

- Maximum loan to value 105%
- 1-4 unit primary and investment property
- Demonstrated an acceptable payment history

Presenters will be:

- Homestead Mortgage
- Real Estate Attorney
- Financial Planner

For more information, call ECU at (617) 389-9000 or visit www.everettcu.org.



**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

Labor Day
Monday, September 7th

“Go Green” Contest – Ending Soon, Enter Today! When you enroll in two or more of our “green” services – Home Banking, Bill Pay, e-Statements – you’ll be entered into our “Go Green” contest to win a flat screen TV, a digital camera or an iPod®. If you still haven’t done so, enroll today because the contest ends soon!

Credit Unions vs. Banks: Which is Better?

At first glance, the difference between a bank and a credit union may seem insignificant. But you may be surprised that there are some substantial differences.

Our members are our owners. Banks are owned by investors, and banks work to make those investors money. Credit unions are owned by the members, and if you’re a member, the institution is owned in part by you. So the credit union is actually working for you.

Credit unions are for people, not profits. With banks, investors reap the profits. Because credit unions are not-for-profit, they return their profits to members in the form of benefits like lower fees and better interest rates on loans and deposits.

We get to know you. Because credit unions are for people, not profits, we take the time to get to know you and your unique needs.

Your family members can benefit, too! When you’re a credit union member, your family members are also eligible to join. And once you or anyone becomes a member, you’re a member for life!

If you’re not already a member of Everett Credit Union, don’t wait any longer to experience the benefits of credit union membership!



Budgeting Your Money in a Tough Economy



Staying in control of your finances is never easy, so here are some tips to manage the money you’ve worked so hard to earn:

- **Have an emergency fund.** Stash away at least 3-6 months worth of income in case you or a family member loses their job so you can get through the next few months.
- **Make every penny count.** Even a small amount of money adds up in the long run. For instance, that \$4 mocha latte you have three times a week adds up to \$624 in one year!
- **Reduce debt.** In uncertain economic times, interest rates rise so do all you can to reduce your debt. Pay off high-rate credit cards first, then don’t put more purchases on them. Also look into refinancing high-rate loans to lower your payments and pay the bills off faster. **Contact ECU for personal loan or a line of credit at (800) 287-1187 or apply online at www.everettcu.org.**
- **Search for deals.** Get the best prices at grocery and department stores. Comparison shop, especially for big-ticket items. Scour ads closely and stock up on sale items you know you’ll need in the future, and cut coupons.
- **Track your spending.** Create monthly financial spreadsheets to track unnecessary spending. This will help you sort out needs and wants, and if you need to cut back, you can decide areas from which you can do so. Once you do this, follow through with your budget and you’ll be on the road to financial control.

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*Your Money & You is published by
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We welcome your comments – e-mail the
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