



UPDATE

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A MEETING WITH A DIFFERENCE

When was the last time you attended your credit union's annual meeting? If your answer is "never" or "I can't remember," read on. Omaha Douglas Federal Credit Union invites every member to attend our—your—annual meeting. Why? Because all members are equal owners of the credit union, whether their deposits amount to \$50 or \$500,000.

YOUR VOTE COUNTS!

One of the things that make your credit union different from other financial institutions is that once a year, credit union members have a chance to make an immediate impact on the direction of their credit union. Your vote counts right now on matters of credit union leadership, policy and goals. This once a year opportunity to help elect your Board of Directors and determine how the credit union will meet your needs is the Annual Meeting.

It is important that every member vote, even if you are unable to attend the Annual Meeting. The heart of the credit union is the concept of member ownership and control. Please take a moment to read the list of candidates shown below who have entered their names in nomination for this year's Board of Directors election. Members may vote at either the downtown office from April 9-13 or at the main office from April 16-20. Voting will also take place at the Annual Meeting on Thursday, April 26, 2007.

DON DRAZDYS

- Incumbent board member since 2003
- City of Omaha employee since 1998, currently Accountant in Finance Department
- BSBA degree in Accounting

LATISHA MITCHELL

- City of Omaha employee since 2002, currently Police Information Operator
- Associate degree in Criminal Justice
- Bachelor degree in Management

DANIEL SILVIS

- Incumbent Board member since 2004
- Served as Board member of Douglas County Employees FCU from 1982 until merger with ODFCU in 2004
- Douglas County employee since 1968, currently GIS manager/System Administrator in Assessor's office

ALAN THELEN

- Incumbent Board member since 1998
- City of Omaha employee since 1990, currently Assistant City Attorney
- BA degree from Creighton University
- JD degree from Creighton School of Law

IT'S CREDIT UNION ANNUAL MEETING TIME!

Thursday, April 26, 2007

**German-American Club – South Hall
3717 S 120th Street**

Social hour/voting	6:00 pm
Dinner	7:00 pm
Business meeting	8:00 pm

Play Bingo for cash prizes.

Tickets only \$12.00
Buffet Dinner with Beef, Ham and Chicken

Tickets are available for purchase at either office through Friday, April 20th



Omaha Douglas FCU members are invited to attend the "Spring it On" used auto sales event from **9 am to 6 pm on April 20th** & **9 am to 4 pm on April 21st** at **Enterprise Car Sales - 5525 "L" Street**. Get preapproved at your credit union and **RECEIVE A \$50 GAS CARD** when you finance at your credit union.* To view the vehicles currently available, go to www.enterprisecarsales.com.

*\$50 gas card will be issued within 30 business days upon purchase (or financing) of vehicle. Offer valid only on Enterprise vehicles purchased 4/20/07 - 4/21/07 and financed through Omaha Douglas FCU. Must be pre-approved by Omaha Douglas FCU to receive offer. Offer void when 7-Day Repurchase Agreement is activated. No cash advances. Cannot be combined with any other offers. Not valid on previous purchases.

CAN YOU SPOT A SCAM?

Test your marketplace savvy.

www.onguardonline.gov

This website provides valuable tips from the Federal Government and the technology industry to help you be on guard against internet fraud, secure your computer and protect your personal information.

SHOPPING FOR AUTO RATES?

Can't Beat the Credit Union's

A new or used vehicle can be parked in your driveway sooner than you may think, thanks to affordable auto-loan rates from your credit union. Bankrate.com agrees that credit unions have the best auto rates and are in first place, compared with banks, for the lowest new-car loan rates.

Your credit union offers a variety of financing and competitive rate options for whatever kind of vehicle you're looking for. So stop in or call us today to check out our rates.

Our Credit Union Family Has Grown MEMBERSHIP EXPANDED

Have you heard?!?

Omaha Douglas Federal Credit Union has expanded its membership to include:

Anyone who lives, works, worships or attends school in Douglas County.

Now, we are not only **HERE** for you, we are **HERE** for your neighbors, **HERE** for your coworkers and **HERE** for your friends.

Home Equity Loans Give You Room For Improvement

It's a tough choice for a homeowner: Move into a new house, or improve the one you have. It seems so easy to call a realtor and arrange a showing. But your current home has something no new home can offer—equity.

Home equity is on the rise, providing homeowners a ready financing source to turn home sweet home into home sweet dream home. Over the past 10 years, home equity loans have skyrocketed, with Americans borrowing more than \$500 billion.

On average, homeowners spend 18 months planning home improvements. It's time well spent; some renovations pay off better than others.

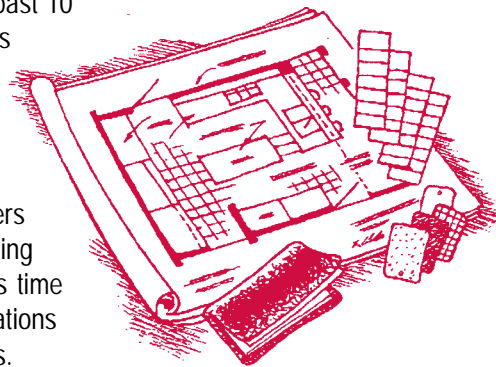
Bathroom and kitchen renovations provide the greatest return, between 90% and 95%. Decks and home offices hold the low end, between 65% and 70%.

As you plan, look beyond your house to your neighborhood. Will renovations put you in a different league—and price range—than your neighbors? Also, keep in mind how long you'll be in your house. If you're going to fix it up and sell in six months, you'll get all the pain of remodeling and not much gain. But if you plan to live in the house more than three years, it makes economic sense to remodel.

How do you calculate your available equity? First step: Say you made a down payment of \$20,000 on a house priced at \$100,000 five years ago. Since then, you've paid \$15,000 toward the principal, and the market value of your house has increased to \$115,000. The sum of your down payment (\$20,000), principal paid (\$15,000), and the increase in property value (\$15,000) gives you \$50,000 in equity.

Second step: Ideally, what you owe on your home—mortgage plus home equity loan—shouldn't exceed 80% of your home's value. So 80% of \$115,000 suggests, if you meet other lending yardsticks, you may be eligible for as much as a \$27,000 home equity loan (house is worth \$115,000; 80% of that is \$92,000; you still owe \$65,000 on the first mortgage; so $\$92,000 - \$65,000 = \$27,000$).

Call one of our loan officers to discuss your home equity loan options today.



TRACK SPENDING TO REACH YOUR GOALS

You can't make progress on your budget goals until you know where your money is going. That means it's time to track spending.

Get a grip—Recruit the whole family to help keep track of all expenses for at least a week or two—longer if you can manage it. You'll see patterns and how routine mindless spending can mean death by a thousand cuts to your budget.

You may decide to use a small notebook and record each expense. Or you may prefer to use software such as Quicken or Microsoft® Money. It might work for you to collect all receipts and bills as you pay them. Whatever your choice, try to be consistent and pick a system you think you'll use and not abandon.

If that sounds too taxing, try this: Collect all your receipts for several days, then review each receipt. Put a plus sign or minus sign next to each expense—plus for on-budget, within your goals spending, and minus for off-budget, working against your goals spending. One red flag—being unable to even recall making a purchase.

Get a goal—You also won't make much progress unless you're monitoring spending for a reason—weighing your expenses against a larger goal or goals.

Give whatever tracking exercise you use a rest for a month and then repeat it. Do you see improvements? Or have the leaks just shifted to other categories? Use credit union tools—direct deposit and automatic deposits into savings—to help you keep your eyes on the prize.

The money experts at your credit union can help you review your budget or refer you to other community professionals who can help.



Volunteers & Staff

Board of Directors

Geoffrey Goodwin, Chair
Cheri Albin, Vice Chair
Nancy Schober, Secretary-Treasurer
Don Drazdys
Ken Johnson Sr.
Tom Lind
Dan Silvis
John Slobotski
Alan Thelen

Supervisory Committee

Kit Diesing, Chairman
Patricia Olender, Secretary
Sue Preiner
Sharon Zadina

Staff

Tammy J. Nelson, President
Ronda Graalfs, Vice President
Terri Rieser, Assistant V.P.
Rosa Milan, Loan Officer
Becky McDowell, Accounting Asst.
Beth Hansen, Branch Supervisor
Gloria Bradley, Teller
Mikila Brandon, Teller
Nancy Ehlers, Teller
Bev Gonzalez, Teller
Barb Lovercheck, Teller
Patty Scarpino, Teller
Joni Waldron, Teller

Holiday Closings

Your credit union will be closed in observance of:

MEMORIAL DAY:

Closed Monday, May 28th

INDEPENDENCE DAY:

Closed Wednesday, July 4th

CU Hours

Main Office - 8251 W. Center Rd.:

MONDAY-FRIDAY

Drive through 7:30 am to 6:00 pm
Lobby 8:30 am to 5:00 pm

SATURDAY

Drive through only 8:30 am to 12:30 pm

Civic Center Office - 1819 Farnam:

MONDAY-FRIDAY 8:30 am to 4:30 pm

DISASTER-PROOF YOUR IMPORTANT PAPERS

If you had to evacuate your home tomorrow, would your most important documents and personal information be safe and accessible? Being prepared for the worst—that includes gathering and protecting your most important papers—is your best chance for a complete recovery from disaster, whether you're in the path of a tornado, flood or you lose your home to fire.

The list of documents and records you'll want to protect is long, ranging from insurance policy information and estate planning documents to property records and financial statements. Identification is the single most important type of documentation to protect and take with you. If you have limited time—or patience—for gathering all your records, focus on the ones that are most important to have on hand at all times and those that are the hardest to replace.

The documents you gather—originals and copies—belong in a safe deposit box; a lightweight, lockable, fireproof metal box you keep at home; or with a friend, relative, or attorney out of the immediate area. Keep one of the safe deposit box keys in your evacuation box. Have someone else hold the second key, along with the box address and an inventory of contents.

You should store the originals of most documents in a safe deposit box and place copies in your home evacuation box and also send copies to your trusted friend or relative. Do not store your original will in your safe deposit box; it may be legally "sealed" after your death.

While a safe deposit box and home evacuation box are necessary, they have their flaws. A safe deposit box can be inconvenient to keep up to date. And a home evacuation box that's convenient for you to get to and carry away in an emergency is also a sitting duck for thieves. Or, it could be damaged by water (the reason you should store all contents in sealed plastic bags) or be buried under rubble.

Technology offers some excellent tools to bridge the gap between safety and convenience. From digital cameras and scanners to software and online services, technology makes gathering, copying, storing and updating your important papers and information faster and easier than ever before. There is no guarantee of when you will get online or be able to open a computer file, so be sure to hang on to hard copies of the information you'll need immediately.



WHAT ELSE CAN YOU DO?

Emergency Financial First Aid Kit (EFFAK)

This free 15-page workbook, offered by Operation HOPE, FEMA, and Citizen Corps, is available online at:

<http://operationhope.org/effak>

Be sure to download the companion piece to the EFFAK

The 18-page Personal Disaster Preparedness Guide, allows you to record vital information not covered in the EFFAK and provides additional tips and resources.

<http://operationhope.org/pdpg>

Omaha Douglas Federal Credit Union LOAN TERM AND INTEREST RATE SCHEDULE

Effective April 1, 2007

Actual rates will vary according to the applicant's credit worthiness, loan term and security. Actual rate will be determined after the loan application is submitted and processed.

LOAN TYPE	RATES AS LOW AS (Annual Percentage Rate)	MAXIMUM TERM	ESTIMATED MO. PAYMENT* (per \$1000 borrowed)
Personal/Signature	10.50%	Up to 36 Months	\$32.50
New Motor Vehicles	5.00%	Up to 36 Months	\$29.97
	5.50%	37 to 72 Months	\$16.34
Used Motor Vehicles	6.25%	Up to 36 Months	\$30.54
	6.75%	37 to 60 Months	\$19.68

THE ABOVE RATES WILL ALSO BE DISCOUNTED AS FOLLOWS:**

- .25% for Payroll Deduction or Direct Deposit payments (does not include payments made by internal transfer unless member has Direct Deposit).
- .25% for Accounts with Active Checking Account (account must be open at least 3 months with no history of overdrafts in the last three months).

* Payment estimates based on listed rates and maximum terms.

** Minimum rate (including discounts): 4.00% APR. Maximum rate: 18.00% APR