

New Law Prompts Close Look at Your Credit Cards

Recent legislation called the Credit Card Accountability Responsibility and Disclosure Act (CARD Act) brings good news for cardholders. It prohibits some abusive, deceptive lending practices that big banks and national card issuers had been using and requires financial institutions to provide clearer information about how much their cards are costing cardholders.

Tidewater Dominion EFCU and other credit unions didn't use predatory lending tricks to jack up their fee income—we offer the same value in our credit cards as always. Many big banks, on the other hand, are hiking interest rates and charging new fees to replace lost fee income. It's a great time to evaluate the credit cards you have and determine which ones it makes sense to use. That analysis makes a credit union card look even better than ever.

Start with your credit card statements. They now include boxes that show how long it will take to pay off your balance if you make only the monthly minimum payments—and how much interest you'll pay over that time. They also show how much less interest you'll pay if you make larger payments and pay off the balance in three years.

You can use the information on your statements to compare your credit cards and determine which have the most advantageous terms. You also should continue to monitor your statements to see if the terms change.

Card issuers now have to provide 45 days notice before changing account terms, and new terms generally only apply to new transactions, not to existing balances. If one of your credit cards has disclosed an interest rate increase or new fees, don't add new transactions to it—just pay off the existing balance as quickly as you can.

If you're searching for a better credit card, look no further than Tidewater Dominion EFCU. A Tidewater Dominion EFCU credit card offers a low interest rate, low fees, reasonable grace periods, and great member service. Call us at Tidewater Dominion EFCU or stop in today for more information.

Why 186 Million People Worldwide Choose Credit Unions

On October 21, credit union members worldwide will join together to celebrate International Credit Union Day and this year's theme: *Local. Trusted. Serving you.* Do you remember why you chose Tidewater Dominion EFCU to be your financial services provider? It may be among many reasons shared by the 186 million people in 97 countries who have also chosen credit unions, but it most likely has something to do with the common philosophy of people helping people.

Unlike most other financial institutions, credit unions are not-for-profit, democratically controlled, volunteer-run, member-owned cooperatives. They exist to serve their members, and that level of service remains high even during the toughest times. Instead of issuing stock or paying dividends to outside shareholders, credit unions provide value to their members by returning earnings in the form of lower loan rates, higher interest on deposits, and lower or even no transaction fees.

This year's theme celebrates the advantages of credit union membership. Value, trust and service are just some of the many benefits of being a credit union member. You are in charge of your money and your credit union.

At Tidewater Dominion EFCU, we are proud of our heritage as a cooperative financial services provider and our connection to the more than 54,000 credit unions worldwide. On October 21, we'll join credit unions and their members around the world to celebrate International Credit Union Day in recognition of the benefits those institutions bring to their members.

Stop in the Credit Union on October 21st and pick up your 2011 CU calendar and enter our prize drawing. Light refreshments will be available from noon until 4 PM; drawing to be held at 5 PM (need not be present to win).

**TIDEWATER DOMINION
EMPLOYEES' FEDERAL
CREDIT UNION**

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NORFOLK, VA 23509

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*Upcoming Holidays
Office Closed:
Columbus Day
Oct. 11, 2010
Veterans Day
Nov. 11, 2010
Thanksgiving
Nov. 25 & 26, 2010
Christmas
Dec. 24, 2010
New Year's
Dec. 31, 2010*

*Office Hours
Monday - Friday
9:30 AM - 5:00 PM*

**Prepaid Visa CU Money
Reloadable Debit Card**



Fund it. Spend it. Fund it. Spend it.
Stay within your limits.

Manage Your Prepaid Debit Card From Your Computer.

Our Internet management tool lets you track your spending with just a few clicks, so you always know how much you've spent, how much money is left on your card, and can better understand your spending habits. It's an easy way to stay within your budget. When your card is running out of funds, just re-load it by going to our Internet management tool, and enjoy the convenience of using your card wherever Visa debit cards are accepted worldwide.

Put An End to Being Overdrawn or Paying Overdraft Fees.

You can only spend the amount on your prepaid debit card, so you never overdraw a checking account. This eliminates overdraft fees and embarrassing mistakes. Our CUMONEY prepaid debit card is also very safe. It's not tied to your checking or savings account, so if it's lost or stolen, you won't have any risk. It comes with Zero Liability Protection for your security so it's much safer than carrying cash.

Before You Fund It, Apply For It.

To apply for your prepaid debit card, contact your Credit Union now. Discover added convenience and security while staying within your spending limits.

It's easy to control spending with our CUMONEY prepaid debit card

- ✦ Manage your account with 24/7 online account management. Easily move funds from your checking or savings account to your card using any computer.
- ✦ Can be reloaded anytime with amounts you choose from \$10 to \$5,000.
- ✦ A safe alternative to carrying cash.
- ✦ Comes with Zero liability and your card isn't connected to your checking or savings account.
- ✦ Can be used anywhere Visa Debit cards are accepted worldwide, including ATMs.



Do the holidays leave you wincing from the credit card bill long after the holiday euphoria has worn off? If so, we're here to help.

A Christmas Club account lets you save for holiday spending in advance rather than relying on credit cards at the last minute. You can even arrange to have the money deducted directly from your paycheck, making saving as painless as possible. Knowing that you'll have the money to pay for the holidays will put the cheer back into this year's gift giving.

Don't have a Christmas Club account yet? Open one today and start saving for next year. Need extra funds for this year's gift giving—apply for a holiday loan* and take advantage of a 1/4% discount off your qualifying rate**. Offer good through December 22, 2010; contact the credit union for more details.

2010 Christmas Club account funds were transferred to your savings account (or checking if so designated) on October 1, 2010 and are available for withdrawal.

*Holiday loan special up to \$1,500.00 with repayment terms of one year. Sample payment based on \$1,000 at 9.65% = \$87.76
**Qualifying rate determined by beacon score

COMMENTS

If you have any comments concerning the credit union, please write to:

Sarah Parker, Supervisory Committee

Tidewater Dominion EFCU

2700 Cromwell Drive

Norfolk, VA 23509

All communications must be in writing and will be answered promptly.

