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Hours:

Monday - Friday

9:00 a.m. - 6:00 p.m.



## Dollars & \$ense

Benjamin Franklin coined the famous phrase: "A penny saved is a penny earned."

Now Ben was no fool. He knew the value of tucking away a few pennies, nickels, and dimes just in case the roof started leaking. As our current economic crisis begins to unfold, many people are questioning the more risky investments they made and have now lost money as a result.

Saving money has always been a smart thing to do. To be successful takes discipline. We put our financial wizards to work on some great ideas for saving a little of the green every day:

- **Clip store coupons.** Yes, it takes a bit of work and discipline (there's that word again!) but in the end it is definitely worth it. The trick is to find coupons for things that you would normally buy and not get hooked to buy products that are overpriced even with the coupon.

- **Start a change jar.** Have a nice secure place to drop all of that loose pocket change at night. You will be amazed at how quickly it adds up over the course of just a few weeks.



- **Don't buy what you can make yourself.** This includes everything from designer coffee to fast food breakfast or lunch. A few dollars a week (or in some cases, a day) adds up to a lot of money out of pocket at the end of the month.

- **Pay yourself first.** This is an old principle but one that many people don't practice (again, it takes discipline). Have a certain amount of money deducted from your paycheck directly into your savings account **AND DON'T TOUCH IT!** Even a modest \$20 a week adds up to \$1040 at the end of the year.
- **Finally, shop for the best deal when you buy.** Whether it's a tank of gasoline or a new car, check around and don't be hasty.

We hope that this sage advice will inspire our members to get in the savings habit. After all, look how great Ben Franklin turned out!



## From the CEO's Desk

One does not have to look far to see the signs of our weakening economy. We have seen businesses rise and fall, banks go under, and unemployment soar. During these difficult times, I want our members to know that your credit union is safe and secure.

Over the years, SJCU has accumulated over \$2 million in capital putting us in great shape to face even a long and deep recession. Our deposits have grown over the past year, providing us with plenty of liquidity. This is a positive sign of your faith in us as a financial institution.

Many financial institutions have pulled back from lending, fearing the bleak economic forecast. In contrast, SJCU is expanding its lending. At the annual meeting I announced that we would set aside up to \$1 million for new student loans at a time when many students simply can't find a lender at all. We are also offering an auto stimulus package of \$50 along with our already incredibly low loan rates on new auto loans over \$10,000.

In looking back at the history of our credit union, we can see that from humble beginnings in 1946, we have grown into a

very viable financial institution with a strong reputation.

Thank you for placing your trust in us. That trust is vital to our continued success. Our motto: "*We Treat You Like Family*" says a great deal about how we conduct business now and in the future. Please continue to let us help you with all of your financial needs. And, refer any eligible friends or family to us so that we can help them as well.

Wishing you a happy spring!  
David



*on*  
**Your**  
*account*



## Your Credit Union "Hikes the Hill" in DC, again!

David Sawin, SJCUCO CEO, along with George and Kay Rossez attended the Credit Union National Association's Government Affairs Conference, held February 21-26 in Washington, D.C. Credit Union representatives from all 50 states met with congressional leaders to discuss the economy, the safety and soundness of credit unions, mortgage legislation, and member business lending.

about lifting the cap on member business loans.

Each year credit union representatives head to Washington, D.C. to meet with our congressional leaders about issues affecting the credit union industry. This was David's third trip to D.C. and it was the 23rd consecutive conference attended by former SJCUCO Manager, Kay Rossez. Thank you for your dedication, Kay! Minnesota Credit Union representatives had the privilege of hearing Senator Amy Klobuchar address the group at a luncheon.



Among those present to listen to the concerns of credit union representatives was Betty McCollum, Representative from the Fourth Congressional District. Betty has long been a friend of credit unions. David is pictured to the right, addressing Representative McCollum

All of the elected officials that addressed the conference attendees were very  
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## SJCUCO's Stimulus Package

Now truly is a great time to purchase a new or used vehicle. SJCUCO is ready to provide even more help by offering great financing AND a \$50 Visa Gift Card to anyone taking out a new auto loan for \$10,000 or more.

This is our way of helping to stimulate the local economy and specifically benefit our members. If you have been thinking about buying a car, now is the time. This stimulus package offer ends May 15th so call Angela today!

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**ST. JOHN'S CREDIT UNION**  
 We Treat You Like Family

Buy or refinance a vehicle by May 15 and get **\$50!**

**SJCUCO STIMULUS PACKAGE:**

## Worth Noting



### Time to Refinance?

Mortgage loan rates are at an all-time low (many under 5%). This is a great time to consider refinancing your current mortgage loan to take advantage of these incredible rates.

SJCU has partnered with 1st Class Mortgage to bring you the best possible rates and fees for your mortgage loan. Even if you refinanced in the last few years, it is worth your time to take another look. Many people are saving thousands of dollars by taking advantage of some of the lowest rates in recent history. Call, stop-in, or visit us online for more information.



### Online is Fine!

SJCU has offered online banking for over a year now and the response has been terrific. Our online banking allows you to see your balance in real time, transfer money between savings and checking, and pay bills. All with the speed of the information superhighway!

If you have been fearful of moving to an online system, fear not. Our online system is safe, secure, and easy to use. Visit us at [www.stjohnscu.com](http://www.stjohnscu.com) to learn more about the convenience of online banking.

## Your Credit Union (continued)

complimentary of credit unions in general. They all agreed that credit unions did not cause the financial crisis, but we could be part of the solution to get this country back on track.

This was a wonderful opportunity to meet with those who are charged

with passing legislation that affects all of us.

You, too, can make a difference by contacting either Rep. Betty McCollum or Sen. Amy Klobuchar and letting them know the importance of credit unions in your life. It really does have an impact!

## What is a Fleet Buying Service?

SJCU now has an Auto Fleet sales representative in our office every Monday, but not everyone knows what he does or how it works. The concept of fleet sales started when companies needed lots of cars for their employees. They didn't walk into a Ford dealership and purchase 50 Ford vans from the first salesman they saw. They got special pricing because they were buying in bulk.

Well, that model is being used by Brett Broghammer of Integrity Autosource. Brett combines our member's orders with those from other credit unions and together we have

buying power. He is paid a small fee by the dealership in lieu of the salesman's commission. It is a great deal all the way around.

You don't even have to set foot in a dealership. Brett can do it all for you.

With his 30 years of experience in the auto business, he can make the process smooth and get you a great deal.

So, if you are looking for a vehicle, even with all of the incentives the dealerships are offering, it would be in your best interest to call or stop by on Monday and talk to Brett to insure you are getting the very best deal you can.



## 63rd Successful Annual Meeting

The board wishes to thank all of our members who attended our annual meeting held at the John Rose Oval in Roseville.

Our 63rd Annual Meeting was held on Sunday, March 1, 2009 with 140 members in attendance. The business meeting was conducted by SJCU Chairman, Steve LaCasse, David Sawin and members of the board. Re-elections were held for current sitting members on the board and supervisory

committee. David Sawin, SJCU CEO, talked about the need for credit unions to step up at this time of economic hardship to be there for our members. He announced several new initiatives including: revamped Christmas Club account, financial seminars, \$1 million set aside for student loans, and financial check-ups. As always, the Vitale family provided a wonderful meal as members relaxed and enjoyed the afternoon together.

# \$1,000,000 Student Loan Sale



Many banks have gotten out of the student loan business, because it is not a profitable product. SJCUC is not in business for a profit, but rather to help our members. We are excited to announce that we are IN the student loan business in a BIG way!

SJCUC has set aside \$1,000,000 for new Plus and Stafford Loans. These loans are for students who are currently enrolled in college or for those planning to attend for the first time. SJCUC is proud to offer this important service to our members.

Here is the process:

- Complete your 2008 tax return (you will need this information to complete the financial aid process)
- Go to [www.fafsa.ed.gov](http://www.fafsa.ed.gov) and complete the online application for financial aid. This is a free service that will provide the necessary information to your college.
- You will receive an award letter from the college informing you of the various options for financing your education after consideration of any scholarships or grants.
- Once you know how much the college is offering, you may begin to explore options for financing the remaining balance.
- Please contact Angela Mattson, our Loan Department Manager, who has X years of experience with student loans, will be happy to assist you in exploring your options.

SJCUC is excited to offer student loans as part of our total package of financial products and services. Contact Angela as soon as possible to get this process started.



St. John's Credit Union will observe the following holidays in 2009:

- 1/21 Martin Luther King Day
- 5/25 Memorial Day
- 7/4 Independence Day
- 9/7 Labor Day
- 11/25 Thanksgiving
- 11/26 Day After Thanksgiving
- 12/25 Christmas Day
- 1/1 New Years Day

Remember that our electronic branch is always open at [www.stjohnscu.com](http://www.stjohnscu.com).

## Our Great Rates

### New Auto (2007-2009)

4.99%\* . . . . .up to 60 months  
5.49%\* . . . . .up to 72 months

### Newer Auto (2001-2006)

5.99%\* . . . . .up to 60 months

### Older Auto (2000 or older)

8.75%\* . . . . .up to 48 months

### HELOC (Home Equity Line of Credit)

Prime rate plus .5%  
10 year draw period



### Home Equity Loans (10-year term)

5.90% . . . . . 75% CLTV  
6.90% . . . . . 85% CLTV

### Signature (Unsecured)

10.90%\* . . . . .up to 42 month term

### Motorcycles (2001 or newer)

6.25%\* . . . . .up to 72 months

### Watercraft and Travel Trailers

8.75% . . . . .60 months

### Fine Line

Overdraft Protection . . . . .11.90%

*Rates are changed periodically. Contact the Loan Department at 651-484-0265 or visit our website for the most current rates. All rates are subject to change without notice.*