



Quarterly Newsletter

“S.O.S.” Your Debt!

Volume 4, Issue 1

Most people know that “S.O.S.” is some type of distress call, but most people have no idea what it means. The popular notion is that it the letters stand for “Save Our Ship” which was used by the military in battle. You may be surprised to know that in reality the acrostic has no meaning at all! The letters “S.O.S.” were used as a Morse code distress signal by the military in telegraph communications. Those letters were chosen because they were easy to remember and easy to use. “S” was three dots in Morse code, and “O” was three dashes. Thus, “... — ...” was an abbreviated way to send a distress signal that you were in trouble and needed help. With that said, I believe it is high time we send an “S.O.S.” call about our debt! As a veteran credit counselor in

the “trenches” with people plagued with debt problems, I am telling you that stress from debt is at epidemic proportions!

Debt is robbing us of our happiness, our health, and our heritage. I just read that 14% of 64 year olds will enter their retirement with negative net worth! They have no choice after retirement but to buy a new pair of tennis shoes and be a greeter at Wal-Mart.

If you are tired of spending everything you make, never having any extra, running out of money before you run out of month, and always “robbing Peter to pay Paul”, listen to me. There is hope for you. There is something within your reach that you can do to change things.

Cont. on next page

Dates to Remember

January 2, 2012

Closed for New Year's

January 16, 2012

Closed for Martin Luther King Jr. Day

Tuesday Staff Training Dates:

January 17, 2012

February 21, 2012

March 20, 2012

Annual Meeting :

Saturday February 25, 2012

Annual Meeting 2012

Mark your calendars the 63rd annual meeting of Casebine Community Credit Union will be Saturday February 25, 2012 at the Eagles Club on Mt Pleasant Street. Social hour will start at 5:00pm with dinner at 6:00pm and the meeting starting at 7:00pm. Come early and meet your

current and potential Board of Directors. No ticket is needed to attend the meeting only, dinner tickets are available at both locations. Tickets will be available at either of our two

locations between January 15, 2012 and February 24, 2012. Ticket prices are \$10.00 thru February 17, 2012, \$15.00 after that and at the door. If you're interested in running for the Board of Directors contact Patty Gehringer, President at 319-752-3476. We'll be happy to put a press release together for you. Nominations will also be taken from the floor at the meeting.



Women in Investing

Casebine Community Credit Union will be hosting a “Women in Investing” round table luncheon on Thursday February 16, 2012. Please contact Lynda Hild or MaryAnn Hines at Casebine or call Shauna at: 1-800-396-5787 to reserve a seat or for additional information. Must be present to receive Valentines gift.



Income Tax Season

You have the option to receive your tax refund using direct deposit. It's safe, secure, and fast. When you choose to receive your federal income tax refund via direct deposit, you are not only choosing a safer, more secure method of getting your money, but a faster one as well. Plus, the IRS now lets you check online or over the phone on the status of your refund, including a date by which you can expect your refund in your account. If you file your tax return electronically and select direct deposit, according to the US Government you should get your tax refund in about two weeks or less.

If you select to receive your tax refund via direct deposit you need to be sure you have the correct banking information. Each financial institution is assigned a unique routing number to identify them at the federal level. To

have your direct deposit sent to Casebine Community Credit Union you will need our routing transit number 273972761 and your account number. Remember some numbers and letters attached to your account number are for internal control purposes so if in doubt, call the credit union and ask for your personal account number. Incorrect account information can delay your return and in some cases your financial institution can reject your return if they are unable to verify the correct deposit account.

Remember Direct Deposit is safe, secure, and fast! Take a moment to review your account information before you head out to your accountant and you will get your return sooner.

S.O.S. Debt Continued from previous page

Send an "S.O.S." to your debt! Here's how it works.

"S". See your debts as one debt.

Make a list of every debt you have, credit cards, loans, mortgages, cars, boats, etc. Make three columns to include the name of the debt, the current monthly payment, and the present balance. Total each column so you will know the total amount of debt you owe and the total amount of monthly payments you are making. View this list as your "enemy" over which you want to gain freedom.

"O". Offer each creditor an unchangeable payment. The monthly payment for some debts, like credit cards, is based on a percentage of the balance, so as the balance declines, so does the payment request. Our plan of attack keeps each payment at its current amount and does not reduce it, regardless of the statement request for less.

"S". Shift payments to a different creditor once each debt is paid in

full. When one debt is paid off, shift that payment to the next smallest debt. Now, you are paying extra on that debt which is applied directly to its principal.

This plan would pay off \$10,000 of credit debt in about seven years instead the normal thirty years and give you a cost savings of \$10,000 and a time savings of 23 years! Eventually, the entire monthly debt payments you are presently making would go toward your mortgage or largest payment! Now that's what I call a plan!

Borrowing to get out of debt is like digging a hole in the front yard to fill in the hole in the back yard! A better solution is to send an S.O.S. message to your debt. It is easy, effective, and emotionally healing.

© Jim Garnett.

Lender Contacts:

Consumer Lending

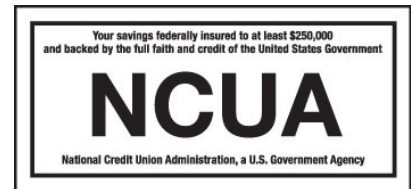
Cindy Boyle
319-752-3476;ext. 154
Sommer Burroughs
319-752-8745;ext. 119

Indirect Lending

Megan Schmitz
319-752-8745;ext. 150

HELOC Lending

Jan Alter
319-752-8745;ext. 118
Toni Stirn
319-752-8745;ext. 114



Overspending at Christmas

Feeling trapped by your Christmas debt. It's easy to lose track of how much you're spending at Christmas when you use your credit cards. Stop in today and apply for a Casebine Debt Consolidation loan and start your Christmas Club Account.



Copyright © Roque Design and Image * <http://DoodleKidz.com/2>