



*You belong here!*

A quarterly publication for members.

# Member News

January 2010



## Need a car loan?

## Need a payment you can afford?

## Do you have less than perfect credit?

## Banks Say NO – We Say YES!

With the current economic downturn, it has become harder and harder for the average person to get a loan. In fact, most banks require that you have a high credit score and/or some form of collateral now, and in some cases, they aren't even lending! Under these circumstances, even though you need the money, you feel discouraged from even applying for a loan.

### People Helping People Car Loans

But imagine a place that will sit down with you and listen to you and the reasons why your credit score may not be the best. Imagine a place that cares about you and your family and wants to help. That place is your credit union. That is exactly why credit unions were started in the 1800s – for people who needed a place to save and to borrow and could not find it at the banks.

A credit union is a cooperative financial institution that is owned and controlled by its members, and operated for the purpose of promoting thrift, providing credit at reasonable rates, and providing other financial services to its members (owners).

We have money to lend to people just like you who may be struggling in this economy but still working hard and needing cars. Owning an automobile today is not a luxury, it is a necessity. And, unfortunately, the car you purchase at a "Buy here, pay here lot" is usually not road worthy and certainly not worth what you pay for it.

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#### ***This is what Wikipedia says about credit unions...***

"Credit unions differ from banks and other financial institutions in that the members who have accounts in the credit union are the owners of the credit union and they elect their board of directors in a democratic one-person-one-vote system regardless of the amount of money they have in the credit union."

**We are here to help you – that's our job!**

# Credit Union Credit Cards Save Consumers Money

Although new credit card regulations, designed to help consumers, will take place this year, credit card companies are continuing to find new and creative ways to make more money. For example, American Express recently decided to dock reward points for some of their co-branded cards (such as Delta Air Lines and Hilton Hotels) when a cardholder doesn't pay on time. Other credit card companies are hiking fees in 2010 as well.



**However, a Pew Trust Study determined that on average, credit cards issued by credit unions charge much lower fees than banks. Credit Unions charge 49% less in late fees. Plus, they offer better interest rate deals.**

If you are tired of the rising costs associated with your credit card, now is the time to switch to a SEMC FCU VISA Credit Card. You'll save money by transferring balances from other high rate cards and you can rest assured you will be getting a great deal with no hidden surprises.

At SEMC FCU, we understand that using a credit card is convenient. It shouldn't be a financial burden. That's why we work hard to offer you a great credit card you can trust that will save you money.

RATES AS LOW AS

**6.9%APR\***

- No Annual Fee
- 35-day grace period on purchases

\*Annual Percentage Rate.  
Must meet credit requirements

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## We Say "YES"

*Fill out the application below and bring it into the credit union.*

Come in and sit down with Debbie, Tammy or Paula and they will work with you to get you a payment that you can afford. And when you are preapproved for a loan you can walk onto a car lot knowing the financing is already secured and you can then confidently pick out your car.



## Loan Application

Desired Payment: \$ \_\_\_\_\_

Applicant Name: \_\_\_\_\_

Present Address: \_\_\_\_\_

How long at this address? \_\_\_\_\_  Own  Rent

Payment: \$ \_\_\_\_\_ Home: # \_\_\_\_\_ Cell: # \_\_\_\_\_

Email: \_\_\_\_\_

Employer Name: \_\_\_\_\_

Address: \_\_\_\_\_

Start Date: \_\_\_\_\_ Hours At Work: \_\_\_\_\_ Work: # \_\_\_\_\_

Income: \_\_\_\_\_  net  gross  hourly

Are you currently pursuing any type of Bankruptcy?  Yes  No

*I present this application and certify that all statements are true and complete to the best of my knowledge and for the purpose of obtaining credit from the credit union. I understand that in considering my application you may request and use a report from outside credit reporting agencies.*

Member Signature: \_\_\_\_\_ Date \_\_\_\_\_



# Cut Your Spending And Save In 2010

In today's tight economy, who doesn't want to save more money? It really is possible to trim the fat but not the fun from your budget. Check out these money saving tips:

- **Shop once a week at the grocery.** The more trips you make, the likelier you are to buy on impulse because you see more tempting items. About two-thirds of purchases are unplanned.
- **Eat what's ripe.** Did you know out-of-season produce costs 20% to 50% more than it does when it's in season. For a list of what's in season, go to [www.fruitsandveggiesmorematters.org](http://www.fruitsandveggiesmorematters.org).
- **Give up the bottle.** Stop drinking bottled water and instead buy a filter for your faucet and refillable water bottle.
- **Use coupons.** From the Sunday newspaper to websites, coupons are available for just about everything. Savvy shoppers save even more by combining coupons with sale prices. It's easy to search for coupons and free samples online.
- **Make A Budget -** A budget will help you see how much you can afford to spend and save without going beyond your means. It's a great planning tool that helps you establish better spending and saving habits.

• **Pay Yourself First -** It's important to always set aside a specific amount of money for yourself in savings. If you do this first, before you pay the bills, you'll be more likely to save on a regular basis.

## Beware Of Text Message Scams

According to a 2009 Cisco Midyear Security Report, there has been a significant growth in text message scams – particularly with many financial institutions such as credit unions. While many consumers are not falling for the scams received through their email (phishing), text scammers are hoping consumers will be more gullible with their cell phone.

### *How the scams work:*

You receive a text message from a number you may not recognize, however, the content of the message may sound like it's from a friend: "Hi, it's Mike. I'm back! When do you want to catch up?"

Another common tactic is for a text message to sound like someone is flirting with you. Many people reply, and end up engaging in a lengthy text exchange with the scammer. And when it's too late, they find out that they have been charged a high rate for both messages they sent (sometimes there are also charges for messages received as well).

Another tactic is a text message that says your credit card has been blocked and to call a number. Never call a number received in a text and give your account number.

### *Be cautious:*

Do not reply to any text message you receive which sounds like it's from a friend but comes from a number that you don't recognize. Inform your friends and family to protect them. And remember that SEMC FCU will never text you and ask for account information.

## Use Direct Deposit To Get Your Tax Refund Faster

Time is valuable, and if you are like most people you could use a little more of it. Direct Deposit can save you time because you won't have to come to the Credit Union each payday to deposit your check.

**Plus, choose Direct Deposit when you file your 2009 taxes and you could receive your refund in as little as 7-10 days. Call us if you have a question about the Credit Union's routing and transit number or your account number that you will need for your tax form.**

With Direct Deposit your money is available to you the morning of your payday - immediately for your use. You can easily access the funds by writing a check, or using your ATM/Debit Card to make purchases, or to get cash at ATMs nationwide. Direct Deposit also eliminates the worry of lost or stolen checks. Make it your New Year's Resolution to "pay yourself first" this year and sign up for Direct Deposit today.

## Online Access Helps You Get Organized...

If getting organized is at the top of your list, make sure to take advantage of Online Account Access at your Credit Union.

Staying on top of your finances is easy with Online Account Access. All the information you need is right at your fingertips. Find out your balances, check to see which checks have cleared, make a loan payment and much more. Log on to [www.semc-fcu.org](http://www.semc-fcu.org) today!



# Message From The CEO

Dear Members,

I love January - I admit it! Yes, even with the snow and the cold. I love the fact that once a year the calendar gives us the chance to start all over again. I love making resolutions and I can honestly say I have kept at least some of them over the years and have, I think, become a better person for it.

It's a time for looking ahead and making changes – large and small – personal and business. Although I do not have the credentials to offer you personal advice, I can give you a couple of pieces of financial advice that I promise will save you time and money:

1. Move your checking account to the Credit Union. We give you personal service without all the fees that the banks charge.
  - No per check fee
  - No monthly service fee
  - Free Bill Pay
  - Free unlimited funds transfers to any U.S. bank or credit union
  - No monthly fees regardless of your balance
  - View and manage your checking account online
  - Free ATM VISA Debit Card
  - Free ATM usage nationwide with any Fifth Third ATM (due to an agreement where we subsidize fees), any Alliance One ATM and any credit union owned ATM
  - Free Online Account Access
2. Set up Direct Deposit with SEMC Federal Credit Union.
  - Your pay will be directly deposited into your account each pay period
  - You can access your money 24/7 with your checks or VISA Debit Card
3. Come to us first when you need a loan.
  - Lower rates
  - Personal consideration
  - Payments can be deducted from your checking account

And my last piece of advice is the one thing that can save you the most money over your lifetime. Know what your credit score is and work to improve it. Call the Credit Union and make an appointment to go over your credit score. We will tell you what it is and what you can do to improve it. And that service is free - just one more service we are happy to provide our members.

*Happy New Year!*

Bennie Hoppius

## Apply For Our People Helping People Scholarships

SEMC FCU will be awarding scholarships to college-bound credit union members this spring. Be sure to log onto our web site after February 1, [www.semc-fcu.org](http://www.semc-fcu.org) for more information.



## Holiday Closings

Martin Luther King Jr. Day  
Monday, January 18

Presidents' Day  
Monday February 15

## Locations and Hours

### Online Access

[www.semc-fcu.org](http://www.semc-fcu.org)

### Audio Teller

(859) 578-5640

### Main Office

577 Dudley Road  
Edgewood, Kentucky 41017

(859) 578-5600

Fax (859) 578-5610

Monday - Thursday

9am - 5pm

Friday

7am - 6pm

Saturday

9am - Noon (drive-thru only)

### St. Luke East Office

85 North Grand Avenue  
Ft. Thomas, Kentucky 41075

Mon., Thurs.

7:00am - 3:00pm\*

Tues., Wed., Fri.

11:00am - 3:30pm

\*closed between 12:00 and 1:00 for lunch.

### St. Luke West Office

7380 Turfway Road  
Florence, Kentucky 41042

Mon., Thurs.

7:00am - 3:00pm\*

Tues., Wed., Fri.

11:00am - 3:30pm

\*closed between 12:00 and 1:00 for lunch.

### South Unit, Edgewood

Monday - Friday

11am - 4pm

