

common

A publication of the Community Resource Federal Credit Union



cents

FEBRUARY 2009

www.communityresource.coop

Overspend this holiday season?

Save money by consolidating your holiday bills into our Holiday Bill Payer Loan with one low monthly payment.

- Flexible borrowing amounts and terms.
- Reasonable rates and payments.

Call 518-783-2211, ext. 248

or apply online at

www.communityresource.coop.



Savings Example:

save **\$325** or more

in finance charges when you refinance \$2,500 in credit card balances with an Annual Percentage Rate of 18% to our Holiday Bill Payer Loan making the same payment of \$75.

Your savings may be greater.

Courtesy Pay fee is lowered

Community Resource strives to be an affordable banking alternative by keeping fees low. With that philosophy in mind, we have lowered our Courtesy Pay fee from \$30 to \$25 for each check or ACH that Courtesy Pay clears through your account.

Courtesy Pay is an optional service that ensures that you don't overdraw your account. If you've signed up for an automatic transfer from savings to cover overdrafts, Courtesy Pay is accessed when there isn't enough money in your savings to cover the insufficient funds.

With Courtesy Pay, you'll avoid the embarrassment of a bounced check. Plus, the \$25 fee to access Courtesy Pay is much less than the penalties merchants or other financial institutions will charge you for processing returned checks. It's important to note that you must repay the overdraft in your account within 30 days. For questions, contact Member Services at 518-783-2211, ext 252.

Building your financial nest egg is important for your future

When you're ready to start a savings plan, it's important to work with a financial partner whom you know and trust. Your Credit Union offers Money Market Accounts, Share Certificates (CDs), and Individual

Retirement Accounts (IRAs) to save for college, retirement, and all your future needs. And, our investment products are insured up to \$250,000 by the NCUA, a federal government agency.*

Money Market Accounts

The minimum to open a Money Market and earn interest is \$2,500. You may make up to six withdrawals per month, three of which can be made by writing a check.



CDs

Community Resource offers a variety of CDs with minimum opening deposits as low as \$100 and terms as long as five years.

IRAs

We offer Traditional and Roth IRAs that can be set up as a Share Savings Account or a CD. We also offer the Coverdell Education Savings Account for children under 18 years old.

Call 518-783-2211, ext. 252 for more information or visit www.communityresource.coop.

* On October 3, 2008, NCUA federal share insurance temporarily increased from at least \$100,000 to at least \$250,000 through December 31, 2009.

Get a rate discount off your loan

If you've been approved for a Community Resource loan within the past three months, or if you're thinking about applying for a loan, you'll get a rate discount of .25-.35% just because you have one of our checking accounts. Call 783-2211, ext. 248 to find out about this money-saving discount today!

Help the homeless

Community Resource's employees are committed to helping Interfaith Partnership for the Homeless, a non-denominational charity located in Albany which has provided shelter, food, and personal care and counseling services to the homeless since 1984.



Community Resource employees have contributed their own money but we need your help too! We're in need of these new or gently used items:

- Socks
- Hats
- Towels
- Pillows
- Gloves
- Scarves
- Blankets

We also need these personal hygiene items:

- Travel Size Shampoo
- Toilet Tissue
- Laundry Detergent
- Travel Size Toothpaste
- Soap
- Paper Towels
- Toothbrushes

Please help us by donating these items in the hamper we have placed in our lobby!



<http://interfaithpartnership.com>
Interfaith Partnership empowers people to become self-sufficient, reduce dependence upon public assistance, strengthen life skills and decrease homelessness.

Scholarships for high school seniors available

High school seniors/members have the opportunity to compete for two scholarships. The **Accel/Exchange College Grant Program** is a national scholarship program that provides four \$5,000 and 30 \$1,000 grants to college-bound high school seniors graduating in 2009. The application deadline is March 16, 2009.

The Credit Union also offers the \$1,000 **MoneyRules! Scholarship** for MoneyRules! members who are high school seniors. The scholarship is a one-time award to the applicant with the greatest financial need. The application deadline is April 15, 2009.

For information, call 518-783-2211, ext. 225.



Annual meeting set for March

Mark your calendar for our annual meeting to be held in the Community Room of our Latham office on Tuesday, March 10 at 6:00 p.m.

The annual meeting is your chance to vote for the Board of Directors and to learn about the financial progress of the Credit Union.

A wine and cheese reception will immediately follow the meeting.

Holiday closings

Our office will be closed for the following holiday:

Monday, February 16
Presidents' Day

Line of credit provides cash quickly for any need

Let's say your son needs new tires so his car will pass inspection and you want to help him out by getting a fast, short-term loan to cover the expenses. You could search online for a loan through a pay day lender but that would be a costly mistake. Pay day lenders can charge rates of 60% or higher. And, if you can't repay the loan at the end of the term (usually a few weeks) you'll pay fees which can eventually add up to more than the amount of the loan you took out in the first place.

Instead, make sure you have a line of credit linked to your checking account. You can access your line of credit by calling us or using CU@ Home Banking to transfer money from your loan to your checking account. In addition, your line of credit will automatically advance money when you use your Member Connection Card or write a check for more than your account balance. Your line of credit can be paid off at any time and there are no fees to do so — the only cost you'll pay is the daily interest charged until your loan is paid off.

For current rates, visit www.communityresource.coop.



The friendly place to bank

Office hours

20 Wade Road • Latham, NY 12110
Phone: (518) 783-2211/1-888-783-2211
Fax: (518) 783-2266/1-888-664-2266

Lobby Hours:

Mon. & Tue.: 8:30 a.m. - 4:30 p.m.
Wed.: 9:30 a.m. - 4:30 p.m.
Thu. & Fri.: 8:30 a.m. - 6:00 p.m.
Sat.: 9:00 a.m. - 12:00 p.m.

Drive-Through Hours:

Mon. & Tue.: 8:00 a.m. - 5:00 p.m.
Wed.: 9:30 a.m. - 5:00 p.m.
Thu. & Fri.: 8:00 a.m. - 6:00 p.m.
Sat.: 9:00 a.m. - 12:00 p.m.

Apply for a loan 24/7 online:
www.communityresource.coop

