

The Olde Credit Gazette

January 2011

Serving Our Members for 71 Years

Happy New Year from all of us at Upper Darby Belltelco!

We can take a final look back at 2010 and say “Whew, glad we made it through all the economic uncertainties.” It was a tough year for a lot of us, but many of the lessons learned will help us as we get ready for 2011.

Now is a great time to look at our individual resolutions and make a concerted effort to keep them this year. We will work out more instead of playing computer games, read more instead of watching TV, cut out the bagged snacks and replace with fruits and vegetables. Let’s learn a new hobby or dust off an old talent.

About the only thing we want to get fatter is your credit union account. We’ll keep paying some of the best competitive rates while you keep saving. We’re in this together!

For the folks that want to slim down on debt, we can be your personal trainer. Check out how our Consolidation Loan can help reduce the interest rate you are currently paying.

If you have available equity in your home, think of using it as a way to payoff high rate unsecured debt with a home equity loan. You’ll benefit from a lower rate as well as the possible tax benefits.

Try paying just a few dollars a week or month more and watch how your principal will start melting away. Studies have shown an extra payment a year on a thirty year mortgage will reduce the term by nearly seven years. Consider using weekly or bi-weekly payments to reduce your loans faster.

Many of our members have applied these time tested methods and succeeded. Now we invite you to try it, too. And don’t sweat too much; we’ll be there to help you achieve your goals.

Getting ready to start tax preparation? Keep your December statement nearby. It will provide the 2010 Dividend and Mortgage Interest figures you’ll need. Your tax forms will be mailed in January.

It’s time for an annual review of your W-4 withholding. If you got married or divorced, gained or lost a dependent, changed your name, or had major changes with non-wage income, family income, or itemized deductions, it’s time to check your withholdings. While several people like the one shot refund check as a sort of ‘forced savings’ plan, the alternate method of increasing deductions (which in turn will increase your take home pay) is also appealing. Start saving more each week to build an emergency fund or use the extra cash to pay down debt. It’s your money, and you should control how it’s used.

Certificates of Deposit

Effective January 1, 2011

TERM	RATE	APY
5 and 6 Months	0.75%	0.75%
9 Months	0.85%	0.85%
12 Months	0.99%	1.00%
15 Months	0.99%	1.00%
24 Months	1.34%	1.35%
30 Months	1.59%	1.60%
IRA	1.14%	1.15%

You may invest in any CD for as little as \$500.

Savings and Club Accounts

Share Account	0.35%	0.35%
Club Accounts	0.35%	0.35%
Share Draft	0.10%	0.10%

All Rates subject to change without notice.

Super Share Rates

The following rates are in effect from
January 1 through January 31, 2011:

AMOUNT	RATE	APY
\$3,000-\$24,999	0.45%	0.45%
\$25,000-\$49,999	0.55%	0.55%
\$50,000-\$74,999	0.65%	0.65%
\$75,000+	0.75%	0.75%

Have you signed up for E-Statements? You’ll get your statement on the first business day of each month at UDB@Home. It’s faster delivery, secure, and you can archive up to two years of statements. Either sign up on the home banking site or call the office for set-up.

The warm glow of Christmas Day remains with us, but just around the corner are the bills for all the presents we bought. Now is a good time to plan for next year's purchases. As part of your New Year's Resolutions, start an automatic transfer from your checking to your Christmas Club on a weekly basis. You'll be pleased to see the account grow throughout the year.

Next, look at paying the higher interest rate credit card bills with either our Consolidation Loan (up to \$10,000 for four years) or our Christmas Loan (up to \$2,500 for one year). You'll find the rates on these loans lower than credit card rates, so it's a great way to start your savings in 2011. Don't procrastinate (another New Year's resolution!). Get your loan today and payoff of the more expensive credit card debt.

Old Man Winter made a surprise visit right after Christmas and reminded us about car maintenance. Here are a few tips for dealing with wintry conditions:

Keep your headlights clear with car wax. Just wipe ordinary car wax on your headlights. It contains special water repellents that will prevent that messy mixture from accumulating on your lights. It can last up to six weeks.

Squeak-proof your wipers with rubbing alcohol. Wipe the wipers with a cloth saturated with rubbing alcohol or ammonia. This one trick can make badly streaking and squeaking wipers change to near perfect silence and clarity.

Ice-proof your windows with vinegar. Frost on it's way? Just fill a spray bottle with three parts vinegar to one part water and spritz it on all your windows at night. In the morning, they'll be clear of icy mess. Vinegar contains acetic acid, which raises the melting point of water---preventing water from freezing.

Fog-proof your windshield with shaving cream. Spray some shaving cream on the inside of your windshield and wipe it off with paper towels. Shaving cream contains many of the same ingredients found in commercial defoggers.

De-ice your lock in seconds with hand sanitizer. Just put some hand sanitizer gel on the key & the lock and the problem is solved.

We're excited about celebrating our 71st year of service and want you to be a part of the festivities. Plan on joining us Thursday, March 24, 2011 for our Annual Membership Meeting at The Oaks, 511 Oak Avenue, Glenolden, PA.

Join us, your family and friends as we review our plans for taking the credit union into 2011 and beyond.

More information will be posted in next month's newsletter. Circle the date on your calendar now.

Upper Darby Belltelco New Car Rates

Up to 5 Years as low as **3.50%**
6 Years as low as **4.75%**

Upper Darby Belltelco Used Car Rates

Up to 5 Years as low as **4.00%**

Looking for a replacement car? *Enterprise Car Sales* has been a trusted partner of the credit union movement for many years. Check out their site on our web page under "Links of Interest" to see their selections.

Avoid the high expense of getting an overpriced "refund anticipation" loan. Save your hard earned money and have the proceeds directly deposited to your credit union account. You'll get the entire amount of the refund without paying fees and interest. The Routing Number for Direct Deposit is **231386467**. Be sure to fill in your primary account number, with Suffix '00' for share account and suffix '07' for share draft (Checking) account.

If you discover or suspect fraud in your credit account(s), contact the following credit agency fraud divisions:

Equifax **800-525-6285**
Experian **888-397-3742**
TransUnion **800-680-7289**

You should also contact the Federal Trade Commission at www.consumer.gov/idtheft, or call 1-877-IDTHEFT **(877-438-4338)**

There is a saying: yesterday is history, tomorrow is a mystery, but today is gift. That is why it is called the "present".

"Life isn't tied with a bow, but it's still a gift."

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