

The Olde Credit Gazette

May 2010

Celebrating 70 Years of Serving Our Members

Every month has its unique aura, but few can rival May for the beauty and pageantry. We'll be celebrating our Mothers, watching two of the Triple Crown races, gathering to see our children or neighbors all dressed up for the prom, helping our students get through final exams and preparing for graduation, and honoring all our soldiers, sailors, airmen and Marines who have served our country so bravely.

Flowers and trees are blooming, the grass needs cutting, and barbeques flavor the air. It's a glorious month.

All of us at the credit union wish your families the best as we enjoy the transition of Spring into Summer.

In addition to all of the wonderful events occurring this month, all of us in Pennsylvania have an important obligation on **Tuesday, May 18**.



Be sure to vote in the upcoming primary. It's more important than ever to communicate with our politicians. Vote for your candidate. You'll be making a difference.

While we are talking about important dates, please note the office will be closed on Monday, **Memorial Day, May 24**. Please fly your flag proudly and keep our military personnel in your prayers, Memorial Day and all days.

"Always do better than your best!"

Dan "Coach Lake" Staffieri

Yield! It's what's on everybody's mind. The Federal Reserve continues to indicate it will be keeping rates relatively stable for the duration. If you haven't started to "ladder" your investments, now is the time to do so. You'll wind up with a smoother, more consistent return on your savings if you have multiple terms and maturities. You'll avoid the peaks and valleys associated with having all your savings in just one or two certificates of deposit.



The next time you have an investment that is maturing, consider spitting the proceeds into smaller CDs with different terms.

Certificates of Deposit

Effective May 1, 2010

TERM	RATE	APY
5 and 6 Months	1.24%	1.25%
9 Months	1.34%	1.35%
12 Months	1.49%	1.50%
15 Months	1.59%	1.60%
24 Months	1.98%	2.00%
30 Months	2.23%	2.25%
IRA	1.98%	2.00%

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

Savings and Club Accounts

Share Account	0.40%	0.40%
Club Accounts	0.40%	0.40%
Share Draft	0.10%	0.10%

All Rates subject to change without notice.

Super Share Rates

The following rates are in effect from
May 1, 2010:

AMOUNT	RATE	APY
\$3,000-\$24,999	0.65%	0.65%
\$25,000-\$49,999	0.90%	0.90%
\$50,000-\$74,999	1.09%	1.10%
\$75,000+	1.24%	1.25%

Do you have a student heading to college? Why not consider opening their checking account at the credit union? There is no fee for the share draft account, and it may be linked with a STAR ATM or a MasterCard Debit card. The debit card may be used at the book-store instead of checks and will provide a record of all expenses. It also offers better security by taking the place of cash.

Education Planning

If you're faced with college costs, either now or down the road sometime, there are lots of tax-advantaged savings plans, tax breaks, and aid programs to help you pay the bills.

For information about your options for college funding, contact **Bill Zane**, the MEMBERS Financial Services Representative serving the members of Upper Darby Belltelco Federal Credit Union. Call today, **800-324-9008**.

*Securities sold through CUNA Brokerage Services, Inc., member NASD/SIPC, 2000 Heritage Way, Waverly, IA 50677. **Please note that the services are not federally insured, may lose value, and are not underwritten or guaranteed by the credit union.**

In May 2009 we introduced E-Statements to our members and the results have been tremendous. Have you signed up yet? 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.

Try any of over 4,000 branches. Check our locations at **www.cuservicecenter.com**.



CU SERVICE CENTERS.

The Member-Friendly Financial Network

To find a location near you call **800-919-2872**.

You took advantage of the low rates and refinanced your home, car, and other debt. What now? Do you have enough in savings to address budgeted and emergency situations? Check out a short term CD or Super Share account to keep your money growing at a faster rate, while still having it readily available. Think about a structured approach and have your investments timed to mature at various intervals. We can help you with your plans.

Can you believe the tax filing deadline was only three weeks ago? That tax freedom day came almost at the same date? Now is the 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 some may 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.

If you got a \$1,000 tax refund it means that you 'loaned' the government that amount of money, interest free, for a full year.

Now, if you reduce your withholding and have that same money sent to your savings account, each month (which would be about \$83, or \$20 per week), you would earn \$10 more per year in a CD account that pays 2% interest here at your CU.

It's your money. You earned it. Make it work for you. Start saving today.

Looking for a 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. With eight locations in the Delaware Valley, you can enjoy "haggle free buying." Get pre-approved today.

Need to order checks? We made a change from our supplier and will soon have the link to Deluxe Check Printers established. In the meantime, call Eleanor at our office and she'll get them ordered.

We just teamed up with **Liberty Mutual** to help our members with home owners and automobile insurance coverage. Did you know as a member you are entitled to a discount on your insurance? Call Eric Ronan today at **610-363-9390 ext. 53049** or by email at eric.ronan@libertymutual.com to see how you may save. We will also have Eric come to the office to help individual members with their insurance questions.

"The best time to plant a seed and grow a tree was twenty years ago; the second best time is now."

Chinese Proverb