

The Olde Credit Gazette

October 2010

Celebrating 70 Years of Serving Our Members

A Scary Story

In honor of Halloween, I thought I would offer some scary but true tales to chill your spine, especially if you have accounts at a national bank. Since the financial reform package went through Congress, many banks have decided to play “trick or treat” with your money.

Did you know the average cash advance fee on bank credit card cash advances has gone up from 3% last year to 4% this year?

That many bank service charges on checking range from \$9 to almost \$30 per month, with specific minimum balances and limiting transactions?

That transfer fees from savings to checking to cover incoming checks are now at an average of \$10 per transfer?

To many people who have bank accounts that have these fees, this may be chalked up as the price for convenience.

Fortunately, this story can have a happy ending. If you have these same services at UDBell, you'll not only earn more interest; you also wouldn't see any of the fees described above. That's right: no cash advance fees on your UDBell VISA, no checking maintenance fees, no limited check writing restrictions, no transfer fees moving *your* savings to *your* checking. Instead of looking for innovative ways to remove *your* money from your account, we are as determined as always to limit the nuisance fees and pay better rates. And with Shared Branching, there is always an office close by to conduct your credit union business (see back page for more info).

Keep the goblins and vampires away from your cash. Save it at UDBell for a better deal.

Thank you for your business with UDBell!

John Schmidt, CEO

Some family trees bear an enormous crop of nuts.

Retirement Planning

You can approach retirement with a greater peace of mind with a thorough retirement income analysis made available to all of our members through the **MEMBERS Financial Services** program. This analysis will walk you through the many risks retirees face including longevity (living longer than planned), inflation, market volatility, low interest rates and healthcare costs. Need advice on how to save more? Contact Bill Zane at **MEMBERS Financial Services**. Bill may be reached at **610-326-1570** or **800-324-9008**. Please note that the services are not federally insured, may lose value, and are not underwritten or guaranteed by the credit union.

Haunted House Equity Rates

Effective October 1, 2010

<u>TERM and RATE</u>	<u>Monthly Payment*</u>
5 years.....as low as 4.49%	\$18.97
6-10years...as low as 5.49%	\$11.11
11-15 years as low as 6.49%	\$ 9.00

*Approximate monthly payments for each \$1,000 borrowed at maximum term.



Squeaky doors? Drafty windows? Need to upgrade from candlelight to electric? Repair the leaky roof? Replace the groaning timbers?

Whether you live in a mansion or a haunted house, the need for repairs is always there. And we'll always be there for you!

Have you tried the Shared Branching Network yet? We're making it easier than ever to manage your accounts. Find out what many of our members have already discovered. It is now easier than ever to do business with UDBell, without making the trip to the office. You may go to a number of credit unions already in the network.

If you are near a TruMark, Citadel, American Heritage, Freedom, Sun, or Sun East office, you may conduct your UDBell business there. But it's not just in the Delaware Valley. It's a national network, so if you are traveling, moving, or have a student away from home, this service is made for you. Check all of our locations at www.cuservicecenter.com or by calling 800-919-2872.



To provide even more access, Shared Branching is pleased to offer **CU Service Center Call Center**.

The Call Center is available to our members 24 hours a day, 7 days a week. Through a Call Center Representative, you may obtain balance information, perform transfers between accounts with your credit union and make loan payment transfers. The phone number to the call center is **888-837-6500**.

<u>Certificates of Deposit</u> <i>Effective October 1, 2010</i>		
TERM	RATE	APY
5 and 6 Months	0.80%	0.80%
9 Months	0.90%	0.90%
12 Months	0.99%	1.00%
15 Months	0.99%	1.00%
24 Months	1.49%	1.50%
30 Months	1.73%	1.75%
IRA	1.24%	1.25%

You may invest in any CD for as little as \$500.
All Rates subject to change without notice.

<u>Super Share Rates</u>		
AMOUNT	RATE	APY
\$3,000-\$24,999	0.50%	0.50%
\$25,000-\$49,999	0.60%	0.60%
\$50,000-\$74,999	0.70%	0.70%
\$75,000+	0.80%	0.80%

PAR VALUE is the amount you must keep in your primary share account to remain a member in good standing. Par value was established at \$25.00 in 1994. If an account falls below the par value, it may be assessed a \$5.00 fee. Please review your statement to insure you meet the minimum required balance.

Don't let debt wrap you up.



Get our Consolidation Loan to payoff high rate loans and cards. Borrow up to \$10,000 with monthly payments as low as \$254.

The credit union has partnered with Consumer Credit Counseling Services of Delaware Valley to provide financial planning and budgeting assistance for our members. They'll help you work with your creditors and develop a plan to reduce and/ or eliminate debt while improving your credit score. Please call CCCS at 800-989-2227 to schedule an appointment at one of their eighteen locations in the Tri-State area, or visit them at www.cccsdv.org.

We will never request information via e-mail. Be sure to protect your identity and never respond to unsolicited emails, or official looking sites requiring immediate responses. Be sure to delete such notices, and resist the impulse to click onto a link. You could compromise your computer's security. If you get fraudulent email requesting information, please forward it to phishing@ncua.gov and phishing@visa.com so that the illegal site can be shut down.

And now, some timeless observations by Milton Friedman, Nobel Prize Economist and political observer:

"If you put the federal government in charge of the Sahara Desert, in five year's there'd be a shortage of sand."

"I am favor of cutting taxes under any circumstances and for any excuse, for any reason, whenever it's possible."

"Many people want the government to protect the consumer. A much more urgent problem is to protect the consumer from the government."