



E.R.R.L. Federal Credit Union

NEWSLETTER

Winter 2012

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www.arserrc.gov/www/errl



Annual Meeting

The annual meeting for this year will be held on Wednesday, **February 15, 2012**, in the Auditorium starting at 12:00 Noon. You will hear about the progress the Credit Union has

made during the past year and take part in the elections.

This year's nominees are:

Board of Directors
(3 positions available)

Bassam Annous
Lori Bagi
Dina Grimes

Credit Committee
(1 position available)

Kim Sokorai

Please try to attend if you can, and hear all about our latest year of business.

Dividend Rate

Up to \$25,000: 1.00% APR; 1.002% APY
\$25,000 and above: .15% APR; .15% APY

Your Credit Union is working hard to ensure that dividends are being paid in line with the current economic situation. Our responsibility to the entire membership is taken very seriously and adjustments are made based on the welfare of the membership as a whole. At each monthly meeting, the Board evaluates current rates and continually strives to offer a rate that is in concert with good business practices.

Family Members Eligible to Join the Credit Union

Don't forget that immediate members of your family are eligible to join the Credit Union if you are a member. We offer competitive savings and interest rates, convenient access to your money, and loans granted to children with you as a co-signer can help build your child's credit history.



Loan Rates

New and Used Car Loan Sale Effective til July 31, 2012

We have great rates and payments to meet your budget. See our website at www.arserrc.gov/www/errl to view the most recent loan rates.

Privacy Policy

Information We Collect

We collect nonpublic information about you from some or all of the following sources:

- * Information we receive from you on applications or other forms;
- * Information about your transactions with us, our affiliates, or others; and,
- * Information we receive from a consumer reporting agency.

Information We Disclose

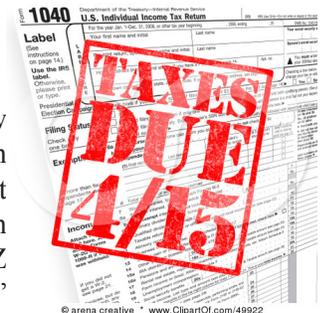
We do not disclose any nonpublic personal information about our members and former members to affiliates or non-affiliated third parties except as required by law.

Our Security Measures

We restrict access to nonpublic information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic and procedural safeguards that comply with Federal regulations to guard your nonpublic personal information.

Tax Time Reminder

It's tax time again! Did you know that our members have the option to have their tax refund direct deposited into their credit union account? The 1040 and 1040 EZ forms have blanks in the "refund" area of the form to complete for direct deposit. In order to receive your refunds via direct deposit, you must fill out the following information on the form:



- The credit union's routing number: **#236083215**
- Your account number
- The type of account: **savings account**



Money Management Tips

Learning effective money management not only enables you to live comfortably within your means, but also helps you to increase your wealth. Use these money management tips to stay in control of your money!

Set a Money Management Goal

Money management is a means to an end. However, make sure your goal is practical and be sure the “end” is in clear sight. Although your money management goal may be to have a comfortable retirement, start small with objectives like paying off a credit card within X number of months or saving \$X by the end of the year. In money management, like in any regimen, there’s nothing like the satisfaction of success to keep you on track!

Know what you have

Before you can live within your means, you need to know what your means are. Start money management by taking stock of your money. You’ll probably be surprised at how rich you really are!

As well as the cash in your pocket or purse, include piggy bank cash and bank balances.

Go on a treasure hunt to find lost money. Look in coat and trouser pockets, through birthday and other greeting cards, jewelry boxes, dresser drawers, under furniture cushions, behind and under furniture, in your freezer, and under your mattress!

Although our money is an asset and all of our assets are types of our money, generally we’re more inclined to think of assets as property.

However although all of our possessions are parts of our wealth that we can turn into cash, usually we want to protect these possessions from creditors. For instance, you probably don’t want to sell your car or cash in a valuable coin collection to pay a bill. Yet, the ability to convert property to cash is a good concept to remember in identifying and effectively managing your money.

Some assets like vehicles and appliances depreciate (decrease in value) over time. Yet, while they don’t increase spending power, you can turn them into cash.

Long-term assets like real estate holdings, investments (stocks, bonds, etc), and personal property such as collections, artworks, and antiques appreciate (increase in value) over time and actually enable us to save money and increase our wealth.

Track your income

Really track your income! If you have at least a month’s worth of old check stubs, add them up and divide them to see what your average income is. Better yet, if you can add them for a quarter year and divide by 13 (number of weeks in a quarter) you’ll get a more

accurate view of your earning power. If you haven’t saved check stubs, do it for at least four weeks. Don’t just add your weekly wage times four. You’ll be forgetting sick days, flat-tire days, and omitting extra income from overtime and holidays.

Track your spending

Once you know what money you have now and what income you can expect to get, it’s time to find out where your money goes. Take a month and track your spending down to the penny.

Record everything! In addition to tracking the cash you spend, record every bill payment, check, debit, and credit card expenditure. Include the amount you paid, who you paid (or where you shopped), and the date you made the purchase.

After a couple of weeks, you’ll find yourself reconsidering if you really need that pack of gum or mid-morning cafe latte. This money management exercise is designed to show you how you usually spend your money so it’s important during this month not to deny yourself your usual pleasures, no matter how trivial they are.

Setting a realistic goal, knowing what you have, what you expect to earn, and tracking your spending are the basics of money management that enable you to control your money and make wise budgeting choices in the future.

