

Oswego Teachers' Employees Federal Credit Union E-Newsletter

Fall 2008



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New E-Newsletter

This newsletter is our first attempt at communicating with our members and our potential members through email. We hope that this mode of communication will afford us better contact with members by allowing us to get information to you more quickly, more frequently and more economically. Also, if you have questions about the Credit Union you would like answered or topics you would like to see discussed in future newsletters, please call the Credit Union or email your questions . If you know someone who did not get this newsletter and might like a copy, let us know. This first newsletter has gone primarily to people's work email addresses. If you would like to receive this newsletter at a different email address, contact us by phone (315-342-4574) or by email using the link above.

More Money For You

Are you making payments on one or more credit card balances? We can help you reduce your monthly payments and keep more of your own money. The Credit Union currently offers personal loans at rates as low as 7.49% that can be used for debt consolidation. Just as an example, suppose you had balances totaling \$10,000 on various credit cards from stores and banks. Here's what you could save with a Credit Union consolidation loan at 7.49%:

Credit Card Average Rate	Monthly Interest	Credit Union Interest @ 7.49%	Monthly Savings
13%	\$108.33	\$62.42	\$45.91
14%	\$116.67	\$62.42	\$54.25
15%	\$125.00	\$62.42	\$62.58

These figures are for illustration only, and not everyone will qualify for the best loan rate, but as you can see, we are talking about your saving hundreds of dollars each year. Give us a call or stop in. We'd like to help.

Mortgages—Yes, We Can.

For years our members have asked: “Can you do mortgage loans,” and since our inception in 1961, the answer has always been: “No.”

Well, our new answer is: **“Yes, we can.”**

Your Credit Union now is able to offer members one more option as you shop for your best mortgage option to purchase that new home or to refinance the home in which you currently reside.

Check our website at www.oswegoteacherscu.org or call the office at 342-4574 or 800-537-3084 for more information. We'd love to help you afford that new home or to make you present home more affordable over the long haul.

Eligible For Membership

Eligibility for membership extends to **all employees** of the A.P.W., Central Square, Mexico, Oswego, Pulaski, Sandy Creek school districts and B.O.C.E.S. And that's not all. **Family members: mother, father, brother, sister, son, daughter, aunt, uncle, niece, nephew, grandmother, grandfather...well, you get the picture, are all eligible for membership in our Credit Union—Your Credit Union.** We'd love to have your family become part of our family and have them benefit from our services. Call us with any questions or email us for a membership application:

Our VISA or Theirs?

Do you use a credit card? If you ever carry a balance on that card, then you are probably paying way more in interest each month than you have to unless you are carrying our VISA card. The national average being charged on credit cards is reported to be between 13%-14%. **Our VISA card carries a fixed rate of 9.5%.** That's 9.5% each month versus 13%, 14%, 15%, 16% and beyond that you may be currently paying by using your present card. **And our card has no annual fee.**

Take a minute and do the math. Carrying our card and/or switching your present credit card balance to our VISA card could **save you hundreds;** yes hundreds, of dollars in interest expense each year.

Call us now and let us put hundreds of dollars back in your pocket. It's the easiest raise you'll negotiate this year.

“Can you do mortgage loans?”

Yes, we can!!

We can save you hundreds in Credit Card interest.

Special Offer

Since this is our first E-Newsletter, we are making this special offer to our members. **Mention this newsletter and we will give you a .25% (that's ¼ of one percent) discount, off the rate you would have otherwise received, on any loan** (other than VISA, Mortgages and Student Loans) that you apply for prior to October 1, 2008.

This applies to all other loans:

- New Car
- Used Car
- Personal Loan
- Home Equity Loan
- Home Equity Line of Credit

And, while this is a special offer, we give our members **discounts on loans each and every day based on the number of services they have with us** (i.e. credit card, debit card, existing loan, Electronic Bill Pay, Christmas Club, Summer Savings, etc. These **discounts can total up to 1.25% (1.5% with the special offer in this newsletter)**.

Who else will make you an offer like that?

****Does not apply to "meet it or beat it" car loans at 4.25% or "sale" rates on personal loans.**

****Service discounts not available on real estate loans.**

Products and Services

Deposits

Savings
 Checking (with Debit Card and Electronic Bill Pay)
 High Yield Savings
 Summer Savings
 Christmas Savings
 IRA (Traditional and Roth)

Loans

New Auto
 Used Auto
 VISA
 Home Equity
 Home Equity Line
 Personal
 Mortgages

*Special Loan
 Discount—Limited
 Time*

*Everyday Loan
 Discounts*

- Access to use of all HSBC ATMs nationwide with no transaction fees.
- Payroll Deduction and Direct Deposit
- Travelers Checks
- Discounted theme park tickets
- Notary
- Signature Guarantees

Is My Money Safe?

Finally, with the news of a credit crunch and failed banks, we have increasingly been asked by our members if our money is safe in the Credit Union. Our Credit Union is a Federal Credit Union which means that our deposits are insured by the NCUA, National Credit Union Administration, the equivalent of the more widely known FDIC that insures the deposits in banks. The NCUA insures deposits up to the same \$100,000 limit (\$250,000 for IRAs) that the FDIC has established as the insurable limit for banks.

Scholarships for Members

Each year, the Oswego Teachers' Employees Federal Credit Union awards seven \$250 scholarships to members of the Credit Union. If your son or daughter is not currently a member, but would like to apply for one of the scholarships, simply have him/her fill out an application for membership and request a scholarship application. If your son or daughter is currently a member, have him/her stop by the office, call or send email to request an application. The application deadline generally falls in April of each year.

You have received this newsletter from the Oswego Teachers' Employees Federal Credit Union because you are currently a member or because you currently qualify for membership in the Credit Union.

If you no longer wish to receive newsletters and updates from the Credit Union, simply **unsubscribe** by clicking this email link: Make the subject of the email "**unsubscribe**," and we will remove you from our distribution list.

The Oswego Teachers' Employees Federal Credit Union will never request confidential, personal or private information via email.



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