

CHELSEA EMPLOYEES FEDERAL CREDIT UNION

205 City Hall
Chelsea, MA 02150
Phones (617) 884-3599
Fax (617) 889-6740
www.ChelseaEFCU.org

OFFICE HOURS

Monday	8:30 AM	-	3:30 PM
Tuesday	8:30 AM	-	7:00 PM
Wednesday	8:30 AM	-	3:30 PM
Thursday	8:30 AM	-	3:30 PM
Friday	8:30 AM	-	12:00 PM

Second Quarter 2010

Need \$\$\$\$? WE HAVE LOANS FOR YOU!

We have \$\$\$ to lend you at rates you can afford.
Just look at what we have to offer:



New & Used Car Loans – as low as 4.90% for 2008 – 2010 models.
Second Chance Car Loans – refinance with the CU and save \$\$\$.
Home Equity Loans – up to \$100,000 at 4.00% with no annual fees.
Education Loans – finance your school or class tuition at 7.90%.
Retirement Loans – “buy back” time towards retirement at 8.90%.
Personal Loans – for bills, appliances or whatever, come to the CU.
Share Secured Loans – borrow against it instead at 3.25%.
Seasonal Loans – Holiday & Vacation Loans are always a favorite!
Federal Student Loans – we offer all Stafford and PLUS loans.

The Credit Union is owned and operated by you, our members. Since 1935, we have been here to assist with your financial needs. Simply come in – we have \$\$\$ to lend!

A CREDIT UNION A GREAT WAY TO BANK!

Many people still don't know what a credit union is. And given eligibility requirements, many people simply can't join a credit union. But if you can, it's your best bet. You know it, the banks know it, and now the word is starting to be heard.

Since you're already reading this, you're in on the secret. With so much financial uncertainty today, one thing is absolutely certain, you've found the best place to do your banking, and contrary to popular opinion, that place isn't a bank. Take advantage of the convenient and affordable financial products and services a credit union provides.

Encourage everyone you know to investigate joining a credit union. Credit Union membership can save them money every day, and it lasts a lifetime!

STILL EXPECTING A TAX REFUND?

Many Americans are using their tax refund checks for leisure or recreation. While that may sound like a good idea, you may want to consider using your refund in a way that will improve your overall financial situation in the long run. You could:

- Make an extra credit card payment
- Apply it to your mortgage principal
- Pay off part of a loan
- Use it toward a down payment on a car
- Pay part of your property taxes
- Put it away for an emergency
- Add it to your savings for a down payment on a home
- Fund a child's Education IRA
- Donate it to a good cause (be sure to get a receipt for tax purposes)
- Use it for home improvements to add to the value of your home.



LOAN RATES

LOAN TYPE	TERM	RATE
AUTOS 2008-2010	72 Mos	4.90%
2005-2007	60 Mos	5.90%
2002-2004	60 Mos	6.90%
< 2001	36 Mos	9.90%
MOTORCYCLE	Auto +	3.00%
All Rates based on 10% down or trade GAP & MRC Coverage available - save \$\$\$ 100% Financing available on all model years		
HOME EQUITY	180 Mos	4.00%
PERSONAL LOANS	12 Mos	8.90%
\$5,000 Maximum	24 Mos	10.90%
	36 Mos	12.90%
SHARE SECURED	60 Mos	3.25%
EDUCATION TUITION	36 Mos	7.90%
WINTER HEAT LOAN	12 Mos	7.90%

Rates listed above are for loans paid through payroll deduction or ACH.

Federal Student Loans also available: Stafford, Parent PLUS & Consolidation

DIVIDEND RATES

SHARE TYPE	RATE	APY
SAVINGS / CLUBS		
TIER I \$25.00	0.25%	0.25%
TIER II \$5,000.00	0.50%	0.50%
TIER III \$10,000.00	0.75%	0.75%
TIER IV \$50,000.00	1.00%	1.00%
IRA SHARES	1.50%	1.51%
SHARE DRAFTS	0.25%	0.25%

TIME TO START THINKING ABOUT DEDUCTIONS FOR YOUR 2010 TAX FILING

The American Recover and Reinvestment Tax Act of 2009 stimulus package signed by Congress in February 2009 offers tax credits for making your home more energy efficient. The credits for upgrading your home structure and HVAC are available if you make these investments anytime before December 31, 2010.

There are three types of upgrades that are covered. The first is improvements to the home itself – insulation, windows and sealing. These are designed to make the home tighter and close up leaks.

The next level is home heating, cooling, and water heating equipment. The credits are worth 30 percent of the total cost for the upgrades – up to a maximum of \$1,500.

The next batch is renewable energy technology like geothermal heat pumps, solar water heating, and wind generators and photovoltaic systems. On-site renewable energy systems are now eligible for a tax incentive worth 30% of the total cost, without a cap. Investments in renewable energy systems are eligible for credit until December 31, 2016.

As a general rule, the first thing is to seal and insulate your house, which can reduce your heating and cooling bill by about 20 percent. But what will make the biggest impact is specific to each home, so get an energy audit. Check the website of your local utility or state energy office, which sometimes offer an audit for free or for a nominal fee.

If you would like to find out more about these credits, you will need to do some research. Ask the retailer, check product packaging, or try manufacturers' website. The products do need to meet certain criteria to qualify. Energy Star (energystar.gov) provides details on qualifying products and estimated savings.

At the end of the day, the most important thing is to make sure your home is insulated and sealed. Start 2010 off with a plan to make the most of getting your home as efficient as possible and possibly receive some tax credits along the way.

ATM / DEBIT MASTERCARD

Here are a few helpful hints to help you get the most out of you Chelsea Employees FCU ATM/Debit MasterCard:

- If you will be traveling outside of the United States, let the credit union know so that our Fraud Alert service does not freeze your card due to activity in a foreign location.
- Your ATM limit is \$300 per day. Your Debit MasterCard limit is \$1,000 per day.
- By using the "credit" option at stores, you will have access to a higher daily limit and help reduce the costs to the credit union and our members.
- You may make deposits at any ATM machine with the "NYCE Shared Deposit" logo. You may find the locations at www.nyce.net.
- You can find surcharge-free locations on the web at www.co-opnetwork.org or www.sum-atm.com.
- Make sure the machine you use has either the CO-OP or the SUM logo.
(Note: the Metro CU ATM in Chelsea no longer has SUM and will charge you.)

