

CHELSEA EMPLOYEES FEDERAL CREDIT UNION

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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

2nd Quarter 2012

Serving the Employees of the City of Chelsea, Chelsea Housing Authority and Chelsea Restoration Corp.

CEFCU = Convenience & Security

For over 75 years, our members have realized that the credit union is there for all their financial needs. Today, our services are more convenient than ever. Plus, using these services can help protect you from fraudulent activity.

- Online Virtual Branch at www.ChelseaEFCU.org: Keep track of your account at home to ensure there are no unauthorized transactions.
- CEFCU Bill Pay: Avoid putting your checks in the mail and pay bills online to ensure proper and timely delivery.
- Person-to-Person Zash Pay: It's Bill Pay for people! Transfer money to or from family or friends without having to share account details so you can keep it private.
- CEFCU Debit MasterCard: No need to carry checks with all your personal info printed on them when our cards are accepted everywhere.

MyCreditUnion.gov

The National Credit Union Administration provides a free consumer resource tool to provide a wealth of information for consumers. Click onto MyCreditUnion.gov, or for the Spanish version click espanol.mycreditunion.gov, to learn about such topics as:

- *What is a Credit Union;*
- *Protecting Your Finances;*
- *What CU's Can Do For You;*
- *Financial Tools & Resources;*
- *and many more.*



SPEAKING OF CREDIT

Someone once said, "A good name is priceless . . . so is good credit!"

Your Credit Union is your partner in establishing and protecting your good credit. Most people are responsible and pay their bills. So what happens when a member doesn't pay off a loan? If all efforts to collect the payments fail, the loan must be charged off to profit and loss (P&L). Some people think the bad loan is paid off with "company money". Big mistake! In a credit union, you are the company, and the bad loan is paid off with your money. Bad loans reduce funds for operations and your dividends. In other words, we all share in the losses from irresponsible behavior!

When circumstances arise (and we know that they do) that prevent you from making payments on schedule, your credit union staff will work with you to arrange an equitable payment plan and protect your credit. Our first obligation is to you, the member, and not some far-away stockholder.

But we've got to know the problem before we can work with you. If an emergency arises that prevents you from paying on time, let us know. We're here to help!

Your credit union can offer affordable loans because of you – the responsible, dependable members.

LOAN RATES

LOAN TYPE	TERM	RATE
AUTOS	2009-2012	72 Mos 3.90%
	2006-2008	60 Mos 5.90%
	2003-2005	60 Mos 6.90%
	< 2002	36 Mos 8.90%
MOTORCYCLE	Auto +	2.00%

All Rates based on 10% down or trade
 GAP & MRC Coverage available - save \$\$\$.
 100% Financing available on all model years

AUTO & HOME INS	12 Mos	7.90%
HOME EQUITY	180 Mos	4.00%
PERSONAL LOANS \$5,000 Maximum	12 Mos	8.90%
	24 Mos	10.90%
	36 Mos	12.90%
SHARE SECURED	60 Mos	3.25%
EDUCATION TUITION	36 Mos	7.90%

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

DIVIDEND RATES

SHARE TYPE	RATE	APY
SAVINGS Min Ave Bal		
TIER I \$25.00	0.20%	0.20%
TIER II \$5,000.00	0.30%	0.30%
TIER III \$10,000.00	0.40%	0.40%
TIER IV \$50,000.00	0.60%	0.60%
IRA SHARES	0.80%	0.80%
CHECKING	0.10%	0.10%

CEFCU SCORECARD 2/29/2012

Service	#
Members	2008
Checking Accounts	593
Club Accounts	170
IRA Accounts	71
Debit ATM cards	541
Home Banking	667
Bill Pay	80
Automobile Loans	250
Home Equity Loans	52

2nd Quarter Dates to Remember

Patriots Day - April 16

Mother's Day - May 13

Memorial Day - May 28

Father's Day - June 17

Laptops, Readers and Tablets – Oh, My! Which One is Right for You?

As Paul Simon sang in his song, Boy in the Bubble, “These are the days of miracle and wonder.” The last five years have brought an explosion in mobile technology innovation and gadgetry. If your last computer was one generation up from Commodore 64, or if your idea of a hip programming language is Pascal, it’s tough to know which gadgets best fit your needs. Between smartphones, iPads, notebooks, computers and Nooks or Kindle-type devices, how do you know what to spend your money on? Read on.

Readers. These devices – most notably Nook and Kindle – are simply designed to display book pages with an easy-on-the-eyes display. But they don’t offer a whole lot more. If you’re a big bookworm and like to travel light, these are just the ticket. With basic models priced around \$100 to \$200, they can quickly pay for themselves, since you can save a lot of money downloading a book for your reader, rather than paying for the hard-copy version – especially for new releases. Warning: These are just for reading. Don’t expect to be typing, emailing or playing Farmville on Facebook.



SmartPhones. Not long ago, these devices were basically mobile phones with built-in cameras and crude Internet displays. That was hours ago. Now you can buy modestly-priced phones that store hours of music, take and store moving pictures and sound, serve as a GPS navigation device, keep track of the weather and stocks, and keep your calendar up-to-date. The iPhone is the best known, but it’s not necessarily the best deal. It pays to shop around, both for the calling plan and the data. If you don’t need to handle Word docs or Spreadsheets much, and you can have only one mobile device, start with the smart phone.



Laptops. These have been around for a generation, but they keep getting better. If you need to receive and send a lot of documents on the go, the laptop computer is your go-to device. Throw in a headset (for Skyping, and for tuning out talkative intruders or bad music in the Internet café). But know that bad things can and do happen to laptops. Invest in an external hard drive that can be kept at home, or use an online backup system and back your valuable data up regularly. That way, if your laptop gets stolen, or you leave it somewhere, your data is assessable and safe.



Netbooks. Stripped-down laptops, at about half the price. These are smaller, very portable, and have less memory and storage. Frequently, they don’t have a disk drive; instead, they have solid-state memory. You get less storage and you can’t run multiple programs at a time. But you can get 8 hours out of a new battery. That means you can take it just about anywhere. It’s a great addition for those who just need basic Web, spreadsheet and word processor functionality while frequently on the go.



Tablets. Apple’s iPad is the best known tablet, but it’s not the only tablet in town. They’re basically a tablet-type screen, without a keyboard. They’re optimized for web viewing and are great for browsing. You can get a plug-in keyboard as well. These are best for individuals who need access to information, but don’t need to generate a lot of documents. Some people like to have a laptop to type on and a tablet to look at a Website. They’re great for sales presentations too. Musicians even put them on music stands in lieu of hundreds of pages of sheet music. In a pinch, they can serve as a reader, as well.

