



Vehicle Options & Depreciation

How To Help Your Car Hold Its Value

You can't stop your new car from depreciating, but you can make sure it holds more of its value longer. According to Kelley Blue Book, vehicles that have certain features tend to depreciate more slowly. These features include:

- Alloy or premium wheels
- CD player
- Remote entry
- Leather interior
- An upgraded engine (if available on that model)



Some vehicle features don't add extra value to a car, but not having them will cause the car to lose value simply because today's car-buyers consider those features to be standard. Such features include power windows, power door locks, a tilt steering wheel and cruise control.

One more variable that has a big impact on a car's resale value is its color. All else being equal, black, white and silver cars usually sell for more than green, purple, yellow or orange ones.

Help Us Keep In Touch

It is important that you receive your statements and other information relating to your credit union accounts on a timely basis. The best way to ensure this is to make sure that we always have your current address, phone number, and similar information on file. If you have moved, changed your name through marriage, or made some other change that should be reflected in our records, please call or stop by and let us know.



The Rule Of 72 An Easy Way To Assess Your Investments

It's true of course that a higher dividend rate on an investment account means you'll earn more on your money. But the practical benefits of that higher rate aren't quite so obvious. That is to say, exactly how

much faster will your money grow if you invest in an account with a dividend rate of 9% instead of one that pays 8%?

Here's a simple way to find out: Divide the number 72 by the dividend rate on the account in question. The result is the approximate number of years it will take for your investment to double in that account, assuming the dividends are paid annually and reinvested in the same account. For example, if you invest in an account that pays 8% (72÷8), your money will double in about nine years. At 9%, it will take eight years. At 10%, it will take about seven years. At 6.5%, it will take just over 11 years.

This simple formula is called the Rule of 72, and it's a great way to put the potential earnings of an investment account in perspective. Keep it in mind the next time you're weighing your investment options.

Products & Services

- Share Savings Accounts
- Sharedraft/Checking Accounts
- Share Certificates (CDs)
- Holiday & Vacation Club Accounts
- Traditional & Roth Individual Retirement Accounts
- Coverdell Education Savings Accounts
- Online Banking
- Direct Deposit
- Payroll Deduction
- ATM Access
- MARS – Member Audio Response System
- Personal Loans
- New & Used Vehicle Loans
- First & Second Mortgages
- Home Equity Lines Of Credit
- Visa Credit Cards – Classic & Platinum
- Money Orders
- Travelers & Gift Cheques
- NADA Used Car Values
- Low-Cost Loan Disability And/Or Life Insurance
- Accidental Death & Dismemberment Insurance
- Quarterly Newsletters
- Notary Service
- Signature Guarantee
- Family Membership

NBC (NY) Employees Federal Credit Union

30 Rockefeller Plaza, Rm. 716S
New York, NY 10112
(212) 664-3970
Fax: (212) 790-4748
MARS: 1-888-NBC-7960

Lobby Hours
Monday – Friday 9:00 AM – 2:00 PM
Office Hours
Monday – Friday 9:00 AM – 4:30 PM
www.nbcnyefcu.org



Employees FCU

Third Quarter

THE DIVIDEND

Summer 2006

NEW!

Money Market Accounts



We are pleased to announce that we will begin offering Money Market Accounts on September 1. This variable-rate savings account offers members a competitive market rate of interest with limited check-writing privileges. Maintain a minimum daily balance of \$2,500 and you'll pay no monthly service charges.*

Thanks to our Money Market Accounts' tiered rate structure, the more money you keep in your account, the more dividends you'll earn. And unlike other types of investments, it's easy for you to access the money in your account. You can make up to six withdrawals per month. Up to three of those withdrawals may be by check. The rest must be phone, fax, online or Automated Clearing House transactions. As with all other credit union deposit accounts, you can check your balance and make transfers in person, by phone, via Direct Access or MARS.

For more information, or to open one of these accounts, call or stop by our office.

*Service charges are waived for the month the account is opened.

DIRECT ACCESS

It Just Doesn't Get Any More Convenient!

NBC (NY) Employees FCU understands that sometimes a trip to our office, or even an ATM, just isn't convenient. On those occasions, you can access your credit union accounts right from your home or office computer using Direct Access.



Using Direct Access is easy. Simply go to our web site, which is located at www.nbcnyefcu.org, and log into Direct Access. Then, choose from among a wide variety of transactions, including...

- Check your account balances
- Transfer funds between accounts
- Review transaction histories
- Make loan and Visa credit card payments
- And much more!



Free Online Bill Pay

NBC (NY) Employees FCU's Online Bill Payment service saves you money in more ways than one. For starters, there are no fees for using this service. You can pay an unlimited number of bills at no charge. And by paying your bills through Online Bill

Payment, you'll also save the money you would have spent on stamps, envelopes and checks. Plus you'll buy less gas by not having to make a trip to the post office or utility companies to pay your bills.

Online Bill Payment is safe, it's easy to use, and it's flexible. Using funds from your Share Draft (Checking) Account, you can make one-time payments or set up automatic payment of recurring bills. Discover the convenience of Online Bill Payment for yourself.

Check Images Now Available Online

We've added a new check-imaging feature to Direct Access, our home banking service. This feature allows you to view images of checks you've written against your NBC (NY) Employees FCU Share Draft (Checking) Account. Call or stop by the credit union for more information about this new service.

Handling your personal financial affairs just doesn't get any more convenient. For more information or to sign up for these services, simply log on to our web site at www.nbcnyefcu.org and click on the peacock for "Other Services"!

How To Build (Or Rebuild) Credit



Whether you are just starting to establish your credit rating or you need to repair it after financial difficulties, the steps you should take are the same:

- **Develop good financial habits.** Make regular deposits into a savings account and pay your bills on time. Lenders check for this type of activity when you apply for credit.
- **Maintain a steady job.** Lenders also look for a regular source of income when they are considering your credit application.
- **Use secured loans and credit cards.** With "secured" borrowing, your savings is used as collateral. Many applicants who are rejected for unsecured loans will be approved for secured ones.
- **See if you can get a cosigner.** If a family member with good credit cosigns your application, it's more likely to be approved. Just make sure they're willing to accept equal responsibility for the loan.
- **Check with us first for financial services.** Some lenders will only offer extremely high interest rates to first-time borrowers and those looking to restore their credit rating. Chances are you'll get a better deal from us. Plus we have the services you need to save for the future and handle your daily transactions.

**Make NBC (NY) Employees
Federal Credit Union
Your Full-Service
Financial Institution!**

LOW-RATE LOANS Financing For All Your Summer Plans

The summer vacation season is in full swing. If you need a little help paying for this year's trip, a loan from your credit union could be the answer. We offer a variety of consumer loans you can use to finance a family vacation. In fact, NBC (NY) Employees FCU offers loans suitable for all sorts of summer plans...

- * PAY FOR A FAMILY VACATION
- * FINANCE HOME IMPROVEMENTS
- * HANDLE EDUCATIONAL COSTS
- * CONSOLIDATE YOUR DEBTS
- * ... YOU NAME IT!



Don't let a lack of money spoil your summer fun. Apply for a credit union loan and take advantage of our low interest rates, flexible repayment terms, and friendly service. Call or stop by today!

A Great Gift Idea

Looking for the perfect gift to celebrate a young relative's successful graduation from college, high school, or even junior high or elementary school? We've got it – the gift of credit union membership!

We can give recent college graduates the tools they need to establish a good credit rating, help teenagers save for that first big purchase, and introduce grade-schoolers to the art of saving and budgeting their money. Whether they're heading off into their first career or moving up a grade, your young family members can benefit from membership in NBC (NY) Employees FCU. Call or stop by to pick up membership applications today!



MARS

Account Access By Phone!

Access your accounts, anywhere, anytime this summer! Just call MARS, NBC (NY) Employees FCU's audio response system, at **1-888-NBC-7960**. As long as you have a touch-tone phone and your four-digit personal identification number (PIN), you can use

MARS to conduct a wide variety of transactions, anytime day or night!

- ☎ **Check account balances**
- ☎ **Transfer funds between accounts**
- ☎ **Review transaction histories**
- ☎ **Check your loan balance**
- ☎ **Make loan and Visa credit card payments**
- ☎ **Plus, much more!**

Discover the convenience of MARS. Call or stop by the credit union to apply and choose your four-digit PIN today!

**Get The Latest Credit Union Information Online
Visit Our Web Site At www.nbcnyefcu.org**

IRAs Are Getting Better And Better

The National Credit Union Administration recently raised insurance coverage from **\$100,000 to \$250,000** for both traditional and Roth IRA savings accounts. This increased coverage provides enhanced security for the retirement accounts at NBC (NY) Employees FCU. In addition, our IRA dividend rates are reviewed monthly and adjusted when necessary to match current market conditions.



Contributing regularly to an Individual Retirement Account is a great way to save for the future and to limit your tax payments during your highest earning years. We offer three different types of IRAs for different purposes and that provide different types of tax advantages.

- **TRADITIONAL IRA** – A traditional IRA is a great choice to save for retirement if you want a tax deduction now and think you will be in lower tax bracket upon retirement. Earnings grow tax-deferred until withdrawn and funds can be taken penalty-free after age 59½.
- **ROTH IRA** – Choose a Roth IRA if you don't need the tax deduction now. The Roth IRA is a much more flexible investment because you can withdraw regular contributions at any time, tax-free and penalty-free. You do not have to take the mandatory distributions at age 70½. Plus, the earnings are tax free if the account is open for five tax years and withdrawn for a qualified reason.
- **COVERDELL EDUCATION ACCOUNT** – Formerly known as the Education IRA, the Coverdell Education Savings Account increased its maximum yearly contribution from \$500 to \$2,000 per child (under age 18). Parents, grandparents, relatives, and friends can make contributions to the account. You will be able to make tax-free distributions for elementary school, secondary school and college costs. Covered expenses include, but are not limited to, tuition, fees, books, uniforms, computer equipment and room and board. You may also transfer funds from one child's account to an account for another child in the family.

Which IRA is right for you? Our Member Services department would be happy to discuss all the options and get your IRA started today.



Family Members Welcome

We have low-interest loans, high-yield savings accounts, and a variety of services that are designed to make it easy for you to manage your money. These are all good reasons why you should come to

us anytime you have a financial need. They're also good reasons why your family members should come to the credit union.

Because you are a member of NBC (NY) Employees FCU, your family members are eligible to join. So are your coworkers! Encourage your family and your friends at work to join the credit union, so they can take advantage of all the great products and services we offer!

Stop And Think About It The Key

To Avoiding Fraud

There are so many different types of scams out there, you might not realize they all have one basic thing in common. In order for any scam to work, it has to get you to do something. Usually what you're asked to do is give something away, such as...

- **Some of your money** – A con artist may offer to send you "free" merchandise if you send them money to cover shipping costs. Others offer to send you money if you'll pay some sort of fees associated with distribution of the funds.
- **Some of their money** – People selling items on the Internet are especially vulnerable to this type of scam. A criminal will send you a check for the item you're selling, but the check is for more than the purchase price. They'll ask you to refund the difference. Once you do, their original check bounces. You're out the "refund" amount plus any bounced-check fees.
- **Your personal information** – Skilled scammers will use official-looking emails and web sites to try to trick you into revealing your account numbers and other sensitive information. They'll say they need you to "confirm," "verify" or "update" this information.

The secret to protecting yourself from fraud is simple: Stop and think before you respond to any request for anything. No matter how you got the request – by phone, by email or in a pop-up window – and no matter who it seems to have come from, be *very suspicious* if you're asked to give out money, personal information or anything else of value.

A Helpful Hint

Have trouble remembering your Personal Identification Number (PIN) for your Debit Card? Try entering it in your address book as the last four digits of a fake phone number.