



Going On Vacation? Don't Forget to Pack Your Credit Union

Have fun this summer, but remember to take your Credit Union with you on your vacation and weekend getaways. Take a look at some of the ways we come in handy:

VISA Classic & Platinum Credit Card - Classic VISA offers a no annual fee with a great rate of 9.90%. Our Platinum VISA offers \$1 million travel/accident coverage, lost luggage protection, auto rental collision deductible, and much, much more.

American Express Travelers Cheques - It's the safest money you carry domestically or overseas. If your cheques are ever lost or stolen they can easily be replaced.

24-Hour ATM Account Access - Our ATM Card is accepted worldwide, wherever you see the NYCE, PULSE, HONOR or PLUS symbols. You can conveniently withdraw cash, verify account balances, and transfer funds between accounts 24 hours a day, 7 days a week. Plus, you can pay for retail purchases at participating retail merchants (requires a share draft/checking account).

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Avoid the Returned-Check Hassle

Nobody likes the inconvenience, expense, or the embarrassment of a returned check. It can leave you feeling like your finances are controlling you, instead of the other way around. Here are some tips to help you gain control and avoid those unpleasant overdrafts:

- Make sure you have money in your share draft account before writing a check. With technological advances such as automatic check-clearing systems, it no longer takes several days for a check to clear your account. It's just best to refrain from "floating" checks, even when payday is just a few days away.
- Reconcile your checking account ledger with your account statement every month. By keeping track of your account standing, you'll know whether or not funds are available before you even consider writing a check. To assist you in this process, you can call, toll-free, our 24-hour MARS number (888-NBC-7960) to obtain immediate

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A Financial Checkup

At least once a year, take time to reassess your financial situation. Some areas to review during this financial checkup include:

- ✓ Are your financial goals written down with a plan on how to achieve them?
- ✓ Is your spending guided by a detailed budget? Have you tried reducing your expenses so that savings can be increased?
- ✓ Have you set aside funds equal to at least two to six months of household expenses in an emergency fund in case of a financial catastrophe?
- ✓ Are you making progress in reducing your debt load? Have you looked at ways to reduce the interest rates on your debts?
- ✓ Have you thoroughly reviewed your individual investments recently?
- ✓ Have you calculated your portfolio's overall rate of return? Are you satisfied with that return?
- ✓ Are you saving toward your retirement? Have you calculated how much you'll need to support your desired lifestyle?
- ✓ Are you using all retirement savings options offered by your employer? Have you considered other options, such as individual retirement accounts or annuities?
- ✓ Have you reviewed strategies to reduce your income taxes?
- ✓ Are you setting aside funds to finance your children's or grandchildren's college education?
- ✓ Are the limits of your life insurance policies adequate for your family's needs?
- ✓ Do you carry disability income insurance?
- ✓ Are your will and estate plans up to date?

Your Credit Union is here to help you! Call us today!

THE BULLETIN BOARD

HOLIDAY CLOSINGS

Labor Day – September 2

Third Quarter Holiday Club Winner

Any member who opens a Holiday Club Account is automatically entered in our "Holiday Club Cash Bonus" drawing. Congratulations to Dorothea Johnson, our third quarter winner of \$50. Our next drawing for \$150 will be held on September 15th. If you don't have a Credit Union Holiday Club Account, open one today!



Home Banking Update

Home Banking is scheduled to be released in July. For members interested in paying their bills on-line, our bill-paying option should be available by September. Bill-paying will be available only to members with a share draft/checking account. Stay tuned for more details.

Don't Forget to Pack Your Credit Union (cont'd)

MARS (Members Audio Response System) - MARS is the quick, easy, and most convenient way to get account information you need 24 hours a day, 7 days a week. You can access your accounts and conduct financial transactions from virtually anywhere there's a touch-tone phone.

Direct Deposit - It's the safest way to deposit your net pay, pension, Social Security, veteran's, or other government check into your Credit Union account. Don't worry about being on vacation during payweek, your check is automatically deposited and immediately available while you're relaxing poolside.

Payroll Deduction - You may have a portion of your net pay deposited into your Credit Union accounts. It's a great way to establish a no excuse savings plan and to make your loan payments automatically.

Returned-Check Hassle (cont'd)

diate account information about past deposits, withdrawals and cleared checks.

- Consider overdraft protection. This service covers any insufficient checks by drawing available money from an approved line of credit. In addition, there's no fee per overdraft.

To learn more or to sign up for overdraft protection, visit or call the Credit Union today, or visit our website at www.nbcnyefcu.org.

RATEWATCH

EFFECTIVE JULY 1, 2002

| DIVIDENDS* | APR | APY |
|-------------------------|-------|--------|
| Regular Share Savings | 3.00% | 3.043% |
| Holiday & Vacation Club | 3.00% | 3.043% |
| IRA Account | 4.00% | 4.081% |
| Escrow Account | 2.00% | 2.024% |
| Share Draft/Checking | | |
| \$500 - \$2500 | .75% | .754% |
| \$2501 & up | 2.00% | 2.024% |

SHARE & IRA CERTIFICATES

| | | |
|-----------|-------|--------|
| 6 months | 3.50% | 3.567% |
| 12 months | 3.75% | 3.816% |
| 24 months | 4.00% | 4.081% |
| 36 months | 4.50% | 4.594% |
| 60 months | 5.00% | 5.115% |

| LOANS | MAXIMUM AMOUNT | MAXIMUM TERM | INTEREST RATE |
|------------------------------|----------------------------------|---------------|---------------------------------|
| Personal Loans | \$10,000 | 0-12 months | 10.00% |
| | | 13-24 months | 11.00% |
| | | 25-36 months | 12.00% |
| | | 37-48 months | 12.50% |
| | | 49-60 months | 13.00% |
| New Vehicle Loans | 100% of Invoice before taxes | 0-24 months | 5.90% |
| | | 25-36 months | 6.40% |
| | | 37-60 months | 6.90% |
| Used Vehicle Loans | 100% of N.A.D.A. Trade-in Value | 0-24 months | 6.90% |
| | | 25-36 months | 7.40% |
| | | 37-60 months | 7.90% |
| Used Vehicle Loans | 100% of N.A.D.A. Retail Value | 0-24 months | 7.90% |
| | | 25-36 months | 8.40% |
| | | 37-60 months | 8.90% |
| Share Secured | Total Shares | 0-60 months | Share Rate Plus 2.0% (min 5.9%) |
| Overdraft Protection | \$1,000 | Revolving | 13.90% |
| VISA Classic Credit Card | \$10,000 | Revolving | 9.90% |
| VISA Platinum Credit Card | \$30,000 | Revolving | 14.90% |
| Mini Home Equity Loan** | \$25,000 \$35,000 \$50,000 | 0-60 months | 7.50% |
| | | 61-84 months | 7.75% |
| | | 85-120 months | 8.00% |
| Home Equity Line of Credit** | \$100,000 | Revolving | Prime Rate |
| First Mortgage** | N/A | 360 months | Determined Daily |

NOTE: All rates in effect as of publication date. Subject to change without notice. For current rates, call or visit the credit union.

* Maximum Balance of \$50.00 is Required To Earn Interest On Share Accounts

** New York, New Jersey, and Connecticut properties only.

NCEM



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MARS: (888) NBC-7960

LOBBY HOURS:
Monday - Friday 9:00 AM - 2:00 PM

OFFICE HOURS:
Monday - Friday 9:00 AM - 4:30 PM

WEBSITE:
www.nbcnyefcu.org