



Attention Holiday Shoppers!

The holiday season is almost upon us and that means it's time to shop. Take advantage of your credit union's holiday solutions to take the pressure off of your budget.

VISA – We have two VISA credit cards that are the perfect answer for your holiday shopping or travel. Our VISA Classic offers no annual fee at just 9.90% while our VISA Platinum (\$25 annual fee and 14.90%) gives you bonus points that may be used for airline mileage, auto rental, or brand name merchandise.

Holiday Loan – Make your holiday plans possible at a price you can afford with our tiered loan rates. Take 12 months to repay at 10.00% APR, or take as long as 60 months at 13.00% APR.

Holiday Club Account – Opening a Holiday Club Account is the best way to guarantee you'll have more fun during the holiday season. Our Holiday Club begins in October and your savings are deposited directly into your designated account the following October.

The 2001 Holiday Club Account balances will be transferred to members' share accounts the week of October 15th. Holiday Club Accounts are automatically renewed unless you notify the credit union. As in previous years, please stop by the credit union office to pick up your complimentary holiday gift. In addition, anyone who opens a Holiday Club Account is automatically entered to win a CASH BONUS of \$50 to \$150 each quarter.



Teach Your Children About Money!

A recent study showed that most high school students do not have basic knowledge of how to handle their finances. Since children develop their spending habits at a very young age, it is extremely important as a parent to model the spending patterns you would like them to practice, as well as teach them the fundamental lessons they need in the future. These tips can help you to shape your children's spending habits.



- **Open a savings account.** By teaching your children the basics of saving money for a rainy day, they will be better equipped to save their money as they grow older.
- **Start a savings plan.** If your children get money as a gift, receive an allowance, or make money doing odd jobs, teach them to save a percentage of the money they receive. Show them how exciting it is to deposit money and watch the balance grow!
- **Set budgets.** If you teach your children to live within their means at a young age, you will be greatly helping them in the long run. To do this, set a budget for how much back-to-school clothing they can purchase or for how much they can spend on their favorite snacks at the grocery store. You will be helping your children learn about budgeting, and they won't even know it!
- **Show them how to balance a checkbook.** Your children will learn the importance of keeping accurate financial records.
- **Impress upon them the importance of staying in good financial standing.** Your children should be aware of the pitfalls of debt at a young age. When young adults go to college, they often rely on credit cards to supplement spending. They can wind up with a large amount of debt which they have difficulty repaying. By stressing to your children the importance of staying in good financial standing, they will make more informed decisions as they grow and mature.

Don't Fall into the Leasing Trap!

The 1990s marked a new era for the automobile industry. Encouraged by high resale values and motivated by increasing sales of new vehicles, automakers and leasing corporations began offering two and three year leases with low rates and no down payments. A large number of consumers stopped buying their cars and began leasing them. In fact, in 1998 almost 35 percent of consumers were leasing their automobiles. But leasing a car may become a thing of the past in a fairly short amount of time. Since end-of-lease vehicles from previous years have flooded the market recently, resale values have dropped. Thus, lenders and automakers have lost a significant amount of money because they cannot get the price for the used car that they had anticipated. Therefore, the extremely low payments associated with leases for popular vehicles will be rare. Although leasing will still have certain advantages, such as no down payments and returning the vehicle at the end of the agreement, consider all of the disadvantages before deciding to lease a car. These may include:

- An additional charge of 15 to 25 cents per mile that exceeds the annual mileage allowance (typically 12,000 miles).
- A large sum of money (typically thousands of dollars) required for terminating a lease early.
- Costly charges for any excess wear and tear on the vehicle at the end of the lease.

Even if you have a low monthly payment, these additional charges can significantly increase the actual amount of money you will spend on your lease. In the future, your best option may be to purchase your car. When you decide to buy that new vehicle, don't forget to consult your Credit Union!

THE BULLETIN BOARD

HOLIDAY CLOSINGS

Thanksgiving Holiday – November 23 & 24

Christmas Holiday – December 24 & 25

New Years Eve – December 31

New Years Day – January 1

Fourth Quarter Holiday Club Winner

Any member who opens a Holiday Club Account is automatically entered in our "Holiday Club Cash Bonus" drawing. Congratulations to Aida Lopez, our fourth quarter winner of \$150. Our next drawing for \$50 will be held on December 15th. If you don't have a credit union Holiday Club Account, open one today!

www.nbcnyefcu.org

For up to date news, rates, or other information, visit the credit union's new website. Go online for a wealth of information such as:

- Current Loan & Dividend Rates
- Loan Applications
- Calculate Loan Payments
- Car Pricing
- Direct Deposit & Payroll Deduction Forms
- Current Information on Your VISA Card
- Buy & Sell Stocks and Securities Through Our Discounted Brokerage Services
- Check reordering

Simplify Your Life

To keep pace in today's fast track world, it's a good idea to look for ways to simplify your life. By cutting some of the clutter, you can spend more time on the things that are most important to you, such as your family, hobbies, or just relaxing.

One of the easiest ways to simplify your financial life is by making the NBC (NY) EFCU your primary financial institution. When you have your savings, checking, credit card, and retirement accounts at the credit union, it's much more convenient to track your finances and to save money, especially when you take advantage of direct deposit and payroll deduction.

Direct deposit eliminates the hassle of lost or stolen checks. Waiting on long lines to make a deposit becomes a thing of the past. Going on

vacation? Don't worry, your check will still find its way to your credit union account. So sit back, relax, and enjoy yourself!



RATEWATCH

EFFECTIVE OCTOBER 1, 2001

DIVIDENDS*	APR	APY
Regular Share Savings	3.50%	3.567%
Holiday & Vacation Club	3.50%	3.567%
IRA Account	4.00%	4.081%
Escrow Account	2.00%	2.024%
Share Draft/Checking		
\$500 - \$2500	1.25%	1.261%
\$2501 & up	2.50%	2.535%

SHARE & IRA CERTIFICATES

6 months	4.00%	4.081%
12 months	4.25%	4.334%
24 months	4.50%	4.597%
36 months	4.75%	4.856%
60 months	5.15%	5.274%

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	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.



NBC (NY) Employees FCU
30 Rockefeller Plaza, Rm. 7165
New York, NY 10112

Phone: (212) 664-3970
Fax: (212) 957-2864
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