



The Dividend

SPRING 2007

FIRST QUARTER



Employees Federal Credit Union

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New York, NY 10112
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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.nbcnyfcu.org



We do business in accordance with the Federal Fair Housing Law and Equal Credit Opportunity Act

Holiday Closings

Memorial Day
Monday, May 28, 2007

SHARE CERTIFICATES THE RIGHT INVESTMENT FOR YOU

At NBC (NY) Employees FCU, we understand that everyone has different needs when it comes to saving. That's why we offer a variety of Share Certificate options, so you can choose the term and deposit amount that works for you.

Share Certificate 5.378% APY* – 11-Month Term

If you are looking for another investment option besides a Share Certificate, check into our Money Market Account. Our Money Market Account is a tiered investment option, so your rate of return will depend on the amount you choose to invest.

Before you invest elsewhere, make sure you check with NBC (NY) Employees FCU. Call or stop by today!

*APY=Annual Percentage Yield.
All rates subject to change without notice.



The Time To Invest Is Now!

April 16th, 2007 isn't just the deadline for filing your taxes. It's also the deadline for IRA contributions for tax year 2006. If you haven't already done so, now is the time to choose the IRA option that's right for you.

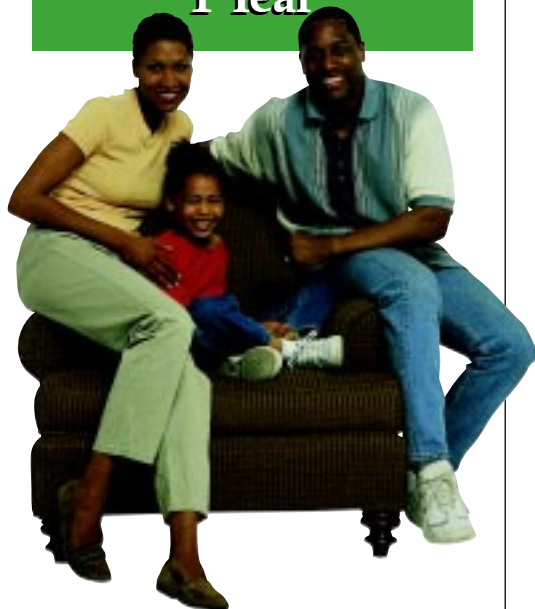
When it comes to IRAs, you have several options to choose from at NBC (NY) Employees FCU. There's the **Traditional IRA**, which features tax-deductible contributions up to income limit restrictions and a number of other new benefits. Then there's the **Roth IRA**, which has unique benefits of its own, including no mandatory distribution date and tax-free earnings (interest) at the time of withdrawal. And those looking to save for a child's or grandchild's college education should consider a **Coverdell ESA**, which allows penalty-free withdrawals when the money is used to pay for college expenses and under certain other conditions.

The National Credit Union Administration recently raised insurance coverage from \$100,000 to \$250,000 for both Traditional and Roth IRA Accounts. Call or stop by the Credit Union to open an IRA today!

It's That Time Of Year Again: It's Tax Time!

Looking for some extra money for this year's tax season? We have personal loans for all occasions with flexible terms and consistently low rates. Apply today and borrow the money you need for a family vacation, pay your taxes, debt consolidation...you name it! Whatever plans you have for spring, an NBC (NY) Employees FCU Personal Loan can make them affordable!

For a limited time
only, borrow
up to \$10,000
At 9.00% APR*
For a term of
1 Year



Act now to take advantage of this special limited-time offer. Applying is easy! Simply visit us online at www.nbcnyefcu.org and click on "Loans". You can also apply over the phone and in person.

*APR=Annual Percentage Rate.
All rates subject to change without notice.

New & Used Vehicle Loans Save Money With Credit Union Financing

Our New and Used Vehicle Loans have low rates and flexible repayment terms that can let you get more car for your money. Don't worry about all the hidden costs and heavy restrictions that come with most dealer financing packages, because our vehicle loans don't have them.

Rates as low as 4.95% APR*

Terms of up to 72 months

**Loan pre-approval and
refinancing available**



Don't delay, apply today. Call, stop by our office, or apply online at www.nbcnyefcu.org.

*APR=Annual Percentage Rate. All rates subject to change without notice.

Your Credit Union: It's a Family Affair

At NBC (NY) Employees FCU, when you become a member, your family members also can become members. It's one of the many ways the people you know and care about can benefit from the great financial services you're receiving from NBC (NY) Employees FCU.

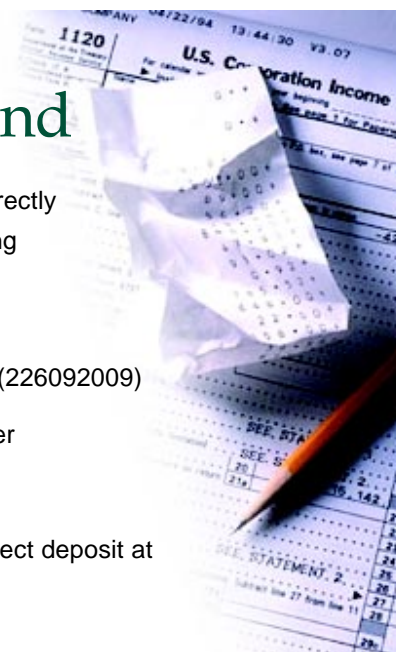
If you enjoy the low loan rates and fees, convenient, friendly services, and the high savings rates you get from your credit union, share us with your family. Credit unions are member-owned nonprofit financial cooperatives dedicated to improving members' lives.

TAX TIME: Speedy Income Tax Refund

You can have your 2006 income tax refund deposited directly into your NBC (NY) Employees FCU Savings or Checking Account, just by filling in the answers to a few simple questions on your tax return:

1. Enter the NBC (NY) Employees FCU routing number (226092009)
2. Enter your NBC (NY) Employees FCU account number
3. Select either Savings or Checking

When it comes time to file your 2006 tax return, think direct deposit at NBC (NY) Employees FCU!



Ways to Boost Your Credit Score

Every time you apply for a credit card, mortgage, car loan, or insurance, your application is judged in part by your credit score. The higher the score, the more likely you are perceived to repay the credit.

Fortunately, you can take steps to boost your credit score. These tips can maximize your score and influence your credit-worthiness.

1. **Be punctual.** Late or missed payments, foreclosures, and bankruptcies have the greatest negative effect on your credit score. This accounts for 35% of your credit score, so make sure to pay your bills on time.
2. **Check your credit report regularly.** Don't let inaccurate information ruin your credit score. Consumers are entitled to one free credit report per year, which you can get online at www.annualcreditreport.com. You can obtain your credit score from the three major credit-reporting bureaus at www.experian.com, www.equifax.com and www.transunion.com.
3. **Keep debt in check.** Try to keep your account balances below 50% of your credit limit. About 30% of your credit score is based on the amount you owe in relation to your credit limit. For instance, if your credit card has a limit of \$2,000, keep the balance less than \$1,000.
4. **Avoid excessive inquiries.** New inquiries for credit account for 10% of your score, and a bunch of new credit requests — in a short period of time — can reduce your score.
5. **Keep accounts open.** Time is one of the most significant factors that can improve your credit score. Fifteen percent of your credit score comes from how long you've been managing credit.
6. **Keep a healthy mix.** The remaining 10% of your credit score depends on the types of credit you're using. Make sure to have a healthy mix of credit. This includes things like a mortgage, a credit card or two, a car loan, and perhaps a retail card. NBC (NY) Employees FCU can help you acquire the mix you need.



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

Young Adults Prime Target For Identity Theft



Consumers between the ages of 18 and 29 now make up the largest target group for identity theft, a crime in which someone uses another person's name and personal information to commit fraud. Thieves use the information they steal to open credit accounts, take out loans, write bad checks, and even drain the victim's credit union/bank account.

The repercussions of identity theft can be very serious. Denial of credit (such as a student loan, cell phone account, or auto financing), refused a job, or even mistakenly arrested for a crime someone else committed are some of the hardships victims encounter. Repairing the damage is time-consuming, stressful, and may take months or even years.

Though experts and advocates acknowledge that it's impossible to completely prevent identity theft, they all agree that young adults and other consumers can significantly reduce their risk by taking some simple precautions, such as not giving out their Social Security number unnecessarily, keeping an eye on wallets and backpacks, and shredding any document that reveals information a crook could use.

Experts also recommend that all consumers check their credit report every year, free, through www.annualcreditreport.com. Finding out sooner rather than later that someone has hijacked your identity allows you to shift into damage control mode. Your credit union is ideally positioned to help you combat identity theft. Call or stop by today to learn more.

Tap Your Home's Equity

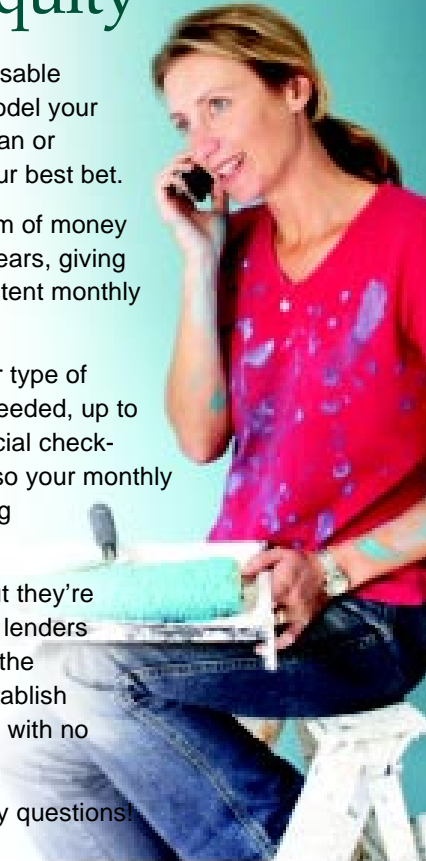
If credit card payments are eating up your disposable income each month, or if you need cash to remodel your kitchen—or to buy a new car—a home equity loan or home equity line of credit (HELOC) might be your best bet.

With a home equity loan, you borrow a lump sum of money repayable over a fixed term, usually five to 15 years, giving you the security of a locked-in rate and a consistent monthly payment.

A HELOC is much like a credit card or any other type of open-ended credit. You can borrow money as needed, up to the credit limit your lender assigns, using a special check-book. A HELOC is usually a variable-rate loan, so your monthly payments will change based on your outstanding balance and fluctuations in the prime rate.

Home equity products do have closing costs, but they're generally far lower than for first mortgages, and lenders sometimes will waive the costs or roll them into the amount borrowed. With a HELOC, once you establish your line of credit you can borrow multiple times with no additional closing costs.

Contact a loan officer to apply or if you have any questions!



Annual Meeting

This year's Annual Meeting will be held on April 17, 2007, beginning at 12 PM. The meeting will be in the Employee Relations Conference Room, Room 1638E, 30 Rockefeller Plaza, New York. All members are invited to attend. We look forward to seeing you there! (Please note: The credit union will be closed for approximately 1 hour during the meeting.)

You'll Never Catch Us Phishing

If you get a message asking you to verify personal information, it didn't come from NBC (NY) Employees FCU!

We'll never send you a letter or e-mail asking for your account numbers, usernames, passwords, or Social Security number. If you get a message like that – called phishing – don't bite. Most often these messages are sent so that a mystery company can send you money that you either falsely inherited, or won in a contest you never entered. Please be aware of these messages.

Call your credit union for more information on how to protect yourself from identity theft.



Products & Services

Savings Accounts

- Share Savings Accounts
- Sharedraft/Checking Accounts
- High-Yield Money Market Accounts
- Share Certificates (CDs)
- Holiday & Vacation Club Accounts
- Traditional & Roth Individual Retirement Accounts (IRAs)
- Coverdell Education Savings Accounts
- Overdraft Protection

Loans For All Occasions

- Personal/Debt Consolidation Loans
- Share Secured Loans
- New & Used Vehicle Loans
- First & Second Home Mortgages
- Home Equity Lines Of Credit
- VISA Classic Credit Card
- VISA Platinum Rewards Credit Card

Easy Access To Your Money

- Online Home Banking
- Bill Payment Service
- E-Statements
- Members Audio Response System (MARS)
- Bonus MasterCard Debit Card
- ATM Card
- ATM Access
- Direct Deposit & Payroll Deduction

Low-Cost Insurance

- Loan Disability/Life Coverage
- Accidental Death & Dismemberment Coverage

Other Convenience Services

- Money Orders
- Wire Transfers
- Travelers & Gift Cheques
- NADA Used Car Values
- Quarterly Newsletters
- Notary Service
- Signature Guarantee
- Family Membership