

Niagara Falls Air Force Federal Credit Union

"Your Primary Financial Institution"



SPRING QUARTERLY

www.Niagarafallsafcu.com | 2420 Olmstead Street, Niagara Falls, NY 14304, 716-297-4034, Fax 716-297-1223 | April 2009

SPRING AUTO LOAN SALE

When cars first came on the scene some 100 years ago, motorists had limited choices. As Henry Ford noted about the Model T: "Any customer can have a car painted any color that he wants as long as it is black." Today's consumers not only have a wider range of color to choose from, but also a myriad of other decision: New or used? Sporty or practical? Is a hybrid worth the investment? Which cars have the best gas mileage? Fortunately, there are a lot of resources to help you make a decision. On the Web, visit sites such as

Edmunds.com, kbb.com, and fueleconomy.gov. Check out the April issue of Consumer Reports. Then visit us to get a pre-approved loan. We'll show you how a pre-approval can transform you into a cash buyer, putting you in the best bargaining position.

We are offering for a limited time March 1, 2009 – May 31, 2009 a special rate for new and used vehicles with a 60 month term. The following rates apply:

New Vehicles	Used Vehicles
A+ - 4.99	A+ - 5.99%
A - 5.25%	A - 6.50%
B - 5.75%	B - 6.99%

Spring sale applies to new money only. Visit us on the web to download an application or call and we will fax one to you.



NOW'S THE TIME TO BUILD YOUR CREDIT...



Be Creditwise! Furnishing Negative Information to Consumer Reporting Agencies

- We may report information about your account to credit bureaus
- Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

Your credit report provides a glimpse of how financially responsible you are. Maintaining a clean credit report is vital to your financial well being. Negative information in your credit report will lower your credit score. Your credit

score can be reviewed by lenders, insurers, landlords and even potential employers. With a low credit score you will be more likely to:

- be denied future credit
- be offered lower credit limits
- pay higher rates on the credit you do receive

Please make your payments on time and always pay at least the minimum amount due to assure that negative information regarding your accounts with us will not appear on your credit report.

**This notice has been provided to you
as required by section 217 of the Fair and
Accurate Credit Transactions Act of 2003.**

OUR SERVICES

Share (Savings) Account
Share Draft (Checking) Accounts
Holiday Club Accounts
Youth Accounts (\$50.00 Balance)
Scholarship Program
Certificates of Deposit
Money Market Accounts
(Monthly Dividend)
Visa Debit Cards & Visa Gift Cards
Money Orders
Certified Checks
Automatic Loan Payments
Wire Transfers
Postage Stamps
Overdraft Loans
ATM Machine-Lodging Bldg.
& MEPS Bldg. (FREE TO MEMBERS)
Notary Service
Home Equity Loans (Fixed & Variable)
Voice Response System
Home Mortgages

HOURS AND CONTACT INFORMATION



Office Hours

Monday – Thursday
9:00 A.M. – 3:30 P.M.
Friday 9:00 A.M. – 4:00 P.M.
UTA's 9 A.M. - 1 P.M.

Office Location

2420 Olmstead Street, Niagara Falls, NY 14304
Fax 716-297-1223

Phone Lines

236-2085 298-1533
236-3184 297-4034

VRU

297-4447 297-4448
1-800-795-3912

HOLIDAY CLOSINGS

Memorial Day – Monday, May 25th, 2009 • Fourth of July - Friday, July 3, 2009

SAVINGS RATES

LAST QUARTER

Dividends are paid quarterly on accounts with an average daily balance of \$250.00 or more.

CERTIFICATES OF DEPOSIT

Minimum balance required = \$1,000.00

Refer to our website (www.Niagarafallsfcu.com) for the most current savings rates paid on all deposit accounts.

LOAN RATES

***All Rates advertised as low as*

Shared Secured – 4.40% (24 Months)

Unsecured Personal – 8.45% (24 Months)

Overdraft Line of Credit – 17.9%

Home Equity – 5.99%

Vehicle Loans (*Auto, Trucks, Motorcycles, RV's, Mobile Homes, Air Planes, Boats*)

New Vehicle – 4.99% (60 Months) Until 5/31/09

Used Vehicle – 5.99% (60 Months) Until 5/31/09

*(** Interest rate determined by credit history)*

UPDATE YOUR INFORMATION

Have you moved or changed your phone number? Over the next several months we will be asking all members to update personal information. We need current addresses for sending statements and important tax information. Keep your account information safe by being sure it is going to your address and not the new occupants of your old house. Also current phone numbers are much needed for activating debit card renewals. Stop by or call.

STAYCATIONS: THE RELAXING AND AFFORDABLE ALTERNATIVE TO VACATIONS

Staycations are an increasingly popular trend away from traditional vacations due to the increased cost of traveling. What is a staycation? A staycation is just a vacation, but you remain at home in your immediate area for local adventures. All of those area attractions in your state or city become prime locations for day trips. Whether you go hiking, shopping in an historic district, or just go for a drive, a staycation lets you take time away from work or school without the costs and stress of long far away trips.

Costs are minimized since lodging expense are not a factor in your budget. Gasoline and restaurants will likely be your biggest expenses, compared to a traditional vacation that includes airfare, hotel, and taxis, along with

the inconvenience of security screening. You are not likely to wait in any security lines when you go for a hike!

Another benefit to staycations is the economic support of your local economy. When you stay in your local area, you support local merchants. Historic districts are typically a place we take relatives who are visiting, but residents can enjoy them as well.

Some experts suggest to not inform your employer you are staying in the area or they might be tempted to call on you for something "urgent." After all, the purpose of a staycation is the same as a vacation. You still want to relax and reduce stress, not work.

CREDIT UNIONS STEP UP LENDING Business First of Buffalo (Tom Hartley)

Reacting to HSBC's plc's March 2 announcement that it is halting consumer lending in the United States, New York State credit unions have leapt to take advantage of the opportunity in that market.

The Credit Union Association, an Albany-based trade association, noted that credit union lending has increased nationwide while many banks rein loan activity.

Amid the recession, New York credit unions increased their lending by 8.1% in 2008," association spokeswoman Bonnie Sklar said.

"That number suggests that more and more consumers struggling in today's economy are finding affordable credit access at their credit unions," she said.

New York credit unions have \$43 billion in assets and 4.2 million members.

BANKING PROBLEMS

There are times when having a checking account seems like it is more trouble than it is worth. If you are having a tough time balancing your checkbook or suddenly find money missing, you may need to resolve those problems with someone at the credit union. The sooner you take care of these problems, the quicker the problem can be resolved. ALWAYS REVIEW YOUR MONTHLY STATEMENTS!!

If you have slipped up (and occasionally it happens to the best of us) and overdrawn your account, you may be in a total panic. You need to act quickly so that your checking account doesn't spiral out of control and end up owing a lot in overdraft fees. The overdraft spiral can be costly, and you need to do everything you can to avoid it happening to you. It is important to balance your account regularly and keep a running total of what is in your account all the time.

(Note: The credit union currently offers an overdraft line of credit loan. In order to take advantage of this product, you need to apply. Approval and limit is based on credit history.)

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107th Members – The NFANG credit union number is currently transferring over to our 297-4034 number. As of March 31, 2009, you will need to dial the credit union directly for service. Please note all available phone numbers provided on the front of our newsletter.

2009 SENIOR GRADUATES – Every year the credit union awards two eligible graduating seniors with a \$250.00 cash award. Any senior who is planning to continue his/her education, must complete an application along with a letter of acceptance to college in order to qualify. Awards will be drawn August 3, 2009. Applications can be picked up at the credit union after June 1st. Good luck to all!

Renewal Debit Cards for 107th Members – Over the next six months renewal cards will be issued to our 107th Membership with the Niagara Falls Air Force Logo. You will be notified prior to receiving your renewal with a new number. Please inform merchants or vendors of your debit card number change in order to process any transactions that automatically clear your account. Call with any questions.

Who can Join Our Credit Union? - The Niagara Falls Air Force FCU offers membership to all military and civilian employees (along with immediate family members) belonging to the 914AW and 107 AW groups.

Membership is defined as immediate family (spouse, child, sibling, parent, grandparent, or grandchild) or immediate household.