

Niagara Falls Air Force Federal Credit Union

"Your Primary Financial Institution"



FALL QUARTERLY

www.Niagarafallsafcu.com | 2420 Olmstead Street, Niagara Falls, NY 14304, 716-297-4034, Fax 716-297-1223 | October 2011

**SEE YOUR CREDIT UNION FOR ALL YOUR LOAN NEEDS...
PURCHASE A CAR LOAN, GET A SECOND LOAN
HALF OFF!!! (APPLIES TO NEW MONEY ONLY)**



**PURCHASE A NEW OR
USED VEHICLE
(RATES AS LOW AS
3.49% FOR NEW,
AND 4.99% FOR USED)
AND GET YOUR SECOND**

**(NEW VEHICLE, USED VEHICLE
OR THE HOLIDAY SPECIAL)**

AT HALF PRICE!!!!

LEASE OR BUY YOUR NEXT VEHICLE? HERE'S HOW TO DECIDE

According to www.consumerreports.org, the most expensive way to drive a new car is to lease it. When you borrow money to buy a car, you have to pay back all of the loan. But with a lease, Consumer Reports explains, you pay back only depreciation – the projected loss in the vehicle's value during the lease period. That leaves a greater amount subject to a finance charge every month. Notes the Web site, "Although leasing has lower monthly payments, once you factor in that you won't own the car at the end, leasing ends up being more expensive than buying with an equivalent loan."

Leasing is also expensive because typically those who lease vehicles are in a cycle of getting a new car every few years, the time frame when cars lose value the fastest. Lease holders pay much more than if they bought a new car and kept it for four years or longer. If you can afford it, and believe you just can't live without driving a new car, then a lease might be an option. But financing your new vehicle with a loan from the credit union and holding on to it as long as possible gives you the most value for your money. Contact the credit union for more information our great rates and terms on vehicle loans.

REGULATIONS OF INTERCHANGE FEES MAY AFFECT YOU

It's hard to imagine life without plastic. Debit and credit cards make it easier and safer to purchase the things you need as well as the things you want. And just as the cards are important to you, revenue from card use is vital to your credit union to support the administrative expense of card programs. These interchange fees, allow the cost of doing business to be shared among merchants and financial institutions.

Last year, Congress enacted a law that regulates the debit interchange rates and gives merchants more control over a consumer's use of debit cards

and credit cards at the point of sale and how the transaction is processed. The Federal Reserve Board voted to cap interchange fees in June, however the big banks were already raising fees on their customers prior to the vote. Here at the credit union, we aim to keep our fees as low as possible. Even with the new debit card interchange fee cap, the credit union will continue to offer services to meet your needs with fees that are lower than the big banks. When you think about banking, think about your credit union first.

OUR SERVICES

Home Banking Service
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.
& Base Exchange, Bldg. 805
(FREE TO MEMBERS)
Notary Service
Home Equity Loans (Fixed & Variable)
Voice Response System
Home Mortgages
Real Time ATM/Debit Card Processing

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.
914th 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 Friday, November 11th – Veterans Day • Thursday, November 24th – Thanksgiving Day • Friday, November 25th – Day after Thanksgiving – Closing at Noon
Monday, December 26th – Christmas Observance • Monday, January 2, 2012 – New Years Observance

THANKING OUR VETERANS



November 11 is Veterans Day and we, at the credit union, would like to take this opportunity to thank our veterans; the men and women who

serve their country, allowing us to have the freedoms we enjoy today. Whether they served on active duty or reserve, during peacetime or a time of conflict, they served their country with honor. We also want to thank the family members and thousands of volunteers who have stood by and supported our veterans. Thanks all – military members and their families, present and past.

NYS ABANDONED PROPERTY LAW

Effective immediately, NYS lowered the dormancy periods from 5 years to 3 years, at which time financial institutions are required to send NYS monies which have been designated as abandoned property.

After two years the credit union will be sending out dormant letters on all accounts with no ac-

tivity. A fee of \$5.00 will be charged monthly on these defined accounts, until such time the account reaches zero or the 3 year dormant period. Every effort will be made by our office to locate these members before putting the fee structure into place.

HOLIDAY LOANS

Santa has his elves to help him get ready for the holidays. If no one with pointy ears has arrived at your door, don't despair. Come to the credit union instead. With a holiday loan from the credit union, you can be of good cheer at the same time you take control of your spending. Start planning your spending. Will you send greeting cards? Do you need to ship packages? Are you hosting a big get-together? Do you need new decorations? How much do you plan to spend on gifts for family, friends or colleagues? After you've tallied your costs, con-

sider whether you need to economize. Once you have an estimate of your expenses, see the credit union about a holiday loan. With your loan proceeds, you can pay cash instead of relying on credit cards, saving money two ways. For one, financial experts report that people who pay with cash consistently spend less than those who pay with a credit card. Make the holidays special! Holiday Loan – 12 Month Repayment - \$3,000 maximum limit with a rate as low as 4.0%.

FOR YOUR INFORMATION...



Congratulations to Reean Dellavalle and Samantha Gramlich as winners of our 2011 Senior Scholarship Program. Each senior received a \$250.00 award to help with upcoming college expenses. Best of luck!

VOLUNTEERS: TAKE A BOW

Did you know that the credit union is governed by a group of unpaid volunteers who contribute time and talent to serving on credit union committees and the Board of Director's. It's one way the credit unions are different from other fi-

nancial institutions. Volunteers serve as careful stewards of the funds entrusted to the credit union and we have just a few words to say to them: "Thank you very much!" We appreciate the service of all our volunteers.

OVERDRAFT PROTECTION BRIDGES TROUBLED WATERS

Whether it's by making a simple math error or neglecting to subtract the withdrawal you made from the ATM on the way out of town on a quick business trip, it can be all too easy to overdraw your checking account. But now, it's easy

to protect yourself. Simply sign up for overdraft protection on your checking account and save yourself from your debit card being rejected to having to pay a merchant "returned check" fee. Call today for details.

2012 Senior Graduates – Every year the credit union awards two eligible graduating seniors (must be a credit union member) 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 1, 2012. Applications can be picked up at the credit union. **Good luck to all!**

Pass The Word, Please! (Membership – Together We Can Grow)

As a credit union member, you know the many benefits of belonging: lower rates on loans, higher rates on savings and fewer and lower fees for financial services. But did you know that your membership in the credit union is also the key for your immediate family members to be able to join? Because you belong to the credit union, they're also eligible. So at your next family gathering, don't just pass the time by catching up on the family news with sister Sue or brother Bill, pass the word about how the credit union is a member-owned, not-for-profit, financial cooperative dedicated to the interest of its members, not a group of outside shareholders. Tell your co-workers on base as well. You'll be doing both them and yourself a favor. That's because as the credit union grows, we're able to operate more efficiently, and any savings will be passed on to you, our valued member-owner.

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.NiagaraFallsafcu.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 – 8.95% (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 – As low as 3.49% until 12/31/11

Used Vehicle – As low as 4.99% until 12/31/11

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