

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 2010



THANK YOU VETERANS

According to the US Department of Veteran Affairs, November 11, Veterans Day, is a celebration to honor America's veterans for their patriotism, love of country, and willingness to serve and sacrifice for the common good. But while November 11 is the special day set aside to recognize our veterans, we really should be thanking them every day. If you are a veteran, please accept our deepest appreciation for all you have done to preserve our freedom and our way of life. Without you, it's quite likely our everyday lives would be very different. Freedom is never free, and we are grateful for your having paid the price for us. Thank you for your contributions.

Whether you have served in peacetime or wartime, you have made a difference in the lives of many.



TIME TO CELEBRATE INTERNATIONAL CREDIT UNION DAY

International Credit Union Day is Thursday, October 21, 2010 and this year's theme, Local. Trusted. Serving You., focuses on how credit unions have achieved success, despite the worldwide economic recession. It recognizes the member-centric, community-focused approach credit unions use to help members like you achieve your financial goals. As the headlines reveal questionable practices on Wall Street, more

people on Main Street, and around the world, are discovering the benefits of belonging to a financial cooperative. They've switched to credit unions, where they find a democratically run financial institution that is under local control, is trustworthy, and where members are recognized as the reason for the credit union's existence. We hope you will join us in helping mark this occasion. Stop by the credit union for refreshments.

WHEN IT COMES TO LOANS – YOUR CREDIT UNION WROTE THE BOOK

The news media are reporting that the credit markets are thawing. At the credit union, we've never resorted to putting loans on ice. In good times and bad, the goal has remained the same; to provide credit for provident and productive purposes to our responsible members. Credit unions were the only financial institutions that grew during the Great Recession. During the Great Recession, credit unions have shown resiliency and continued to serve the credit requirements of members. So whatever

your needs, we probably have a loan for you. Look to us for great rates on new & used vehicles, home equity & mortgages, personal or even a holiday loan.

(Holiday Loan Special – Maximum \$3,000 with a 12 Month Term. Rates as low as 5.99% and limit not included in your signature limit. Let the credit union help with all your holiday expenses.)

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

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 Monday, October 11th (Columbus Day) • Thursday, November 11th (Veterans Day) • Thursday, November 25th (Thanksgiving Day)
Friday, November 26th (Day after Thanksgiving) • Closing at 1:00 PM • Friday, December 24th (Christmas Eve.) • Friday, December 31st (New Years Eve.)

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** – 8.45% (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** – 3.90% (60 Months) Until 9/30/10
 - Used Vehicle** – 4.90% (60 Months) Until 9/30/10
- (* Interest rate determined by credit score)*



We have moved our ATM machine from MEPS over to the Base Exchange, Bldg. 805. Members still use for free!!!

We currently have almost 500 members utilizing our Home Banking Module. Applications to sign-up are on-line at our website (www.NiagaraFallsAFCU.com). Setup can occur the same day to review your accounts, make transfers, and review history.

Christmas Club accounts will be transferred over to your share account on November 1st, 2010. Anyone wanting your club account to go into your draft should contact the credit union to make the change.

Beneficiary – Please contact the credit union to make sure the beneficiary information, along with a correct address and phone number, is up to date on your account.

MONEY ADVICE: YOUR MONEY QUESTIONS ANSWERED

(JILL GIANOLA, CFP-OWNER OF GIANOLA FINANCIAL PLANNING LLC)

Understand the overdraft protection rules:
Q - My bank told me I could be charged fees if I don't enroll for overdraft protection, but I thought I already had that. What's going on?

A - Until recently, if you didn't have enough money in your account to cover an ATM withdrawal, make a debit-card purchase or write a check, the bank would automatically cover the transaction but charge a hefty overdraft fee and you could rack up several in one day. As of August 15th, the bank no longer can

extract that fee unless you "opt-in" to overdraft coverage. If you don't opt-in, the bank won't cover you, and your card could be denied for insufficient funds while you're standing in line with a cart full of groceries, or your check could bounce. So know the risks of both options: If you opt in, try to maintain a cushion in your account to avoid overdrafts. If you skip coverage, carry a credit card or emergency cash in case your debit card is denied. Either way, it pays now more than ever to keep track of your balance.

IS THIS THE TIME TO BUY A CAR!

(BY TARA BAUKUS MELLO.BANKRATE.COM)

There are those who believe that the next few weeks in September are the best time to buy a car and to get a great deal. Is it really?

It depends on what kind of car you want to buy. Here's how to figure out if you should buy a car now.



redesigned for 2011 will have the deepest discounts, since dealers are anxious to get rid of the "old" design and tout the latest and greatest features of the new models.

If you've got a 2011 model in your sight, then you'll most likely be better off waiting a couple of months to buy a car, when the "newness" of the new models has worn off a bit.

Edmunds.com reports that incentives will be offered on many 2011 later this fall, and that there will more room for negotiation on the newly designed 2011 models.

ARE YOU SHOPPING FOR AN INEXPENSIVE CAR OR SOMETHING WITH A BIT MORE LUXURY?

Consumers with small budgets who are considering the least expensive cars on the market will have a harder time getting great deals if they buy a car now. After all, a car priced below \$20,000 has less wiggle room that one that is priced higher. Two notable exceptions are the Toyota Yaris and the Ford Focus. The 2010 Toyota Yaris, which TrueCar.com says is priced

11 percent below MSRP, is one of the least expensive cars on the market, starting at just under \$13,000, and it currently has a \$500 rebate. Another good bet is the 2010 Ford Focus, with a starting MSRP of \$16,640. TrueCar.com says it is priced 16 percent below MSRP and currently has incentives up to \$2,000.

On the other hand, luxury cars offer much better deals for those planning to buy a car in September. Dealers that carry luxury brands are generally more anxious to get rid of last year's model as it carries less cache that the current model, even for that cars that haven't undergone a redesign. Luxury cars have seen an average price drop of \$1,480, according to TrueCar.com data. Edmunds.com reports that rebates and incentives also are likely to increase in the next month for this segment.

(New & Used Vehicle Special – 60 month term. Rates as low as 3.90% for a new vehicle and 4.90% for a used vehicle). Loan applications are available on-line.

DO YOU WANT A 2010 OR A 2011 MODEL? If you don't mind buying a 2010 model, then you'll likely get a much better deal than if you shop for a 2011 model right now. Cars and trucks that have been significantly