



# University of Toledo

Federal Credit Union

*Volume 10, Issue 4*  
*October 2010*

*Money Matters*

## Dates to Remember

### October

Monday the 11<sup>th</sup>.  
Columbus Day

Thursday the 21<sup>st</sup>.  
International Credit  
Union Day

### November

Tuesday the 2<sup>nd</sup>.  
Election Day

Sunday the 7<sup>th</sup>.  
Daylight Saving  
Time Ends!

Thursday the 11<sup>th</sup>.  
Veterans Day &  
all offices are closed

Thursday the 25<sup>th</sup> &  
Friday the 26<sup>th</sup>.  
Thanksgiving Day &  
all offices are closed.

### December

Friday the 24<sup>th</sup>.  
Christmas Eve-  
All offices are closed

Saturday the 25<sup>th</sup>.  
Christmas Day

Monday the 27<sup>th</sup>.  
All offices are closed

Friday the 31<sup>st</sup>.  
New Year's Eve  
All offices  
are closed

## **Rebate or Low Rate Financing: Which is better for you?**

Zero percent financing offers aren't always the best option. So what will it be, the rebate and financing at your Credit Union, or taking the low, maybe even 0% financing, at the dealer?

On the surface, a zero percent loan, or even 1% or 2% rate loan, sounds like free money. You would not be alone to think that a low-percentage loan is the better deal. Especially when you are at the dealership and the sales agent brings out the sales contract, smiles, and asks if you will be taking the manufacturer's financing special.

Still, there is only one question you really need to be concerned with: which option will cost you the least over the life of the loan? For help with the calculation you can contact your Credit Union, use our calculators on CarQuotes.com or call CarQuotes.com at 1.800.500.7010. In the meanwhile, here is a rule of thumb to keep in mind while you shop:

*Rule of Thumb: Over the life of the loan, paying less for the car up front saves more than saving on the finance rate.*

Not convinced? Consider this example that compares an interest rate of 6.0% and a rebate to 0% percent financing:

Purchase price:	\$20,000
Rebate:	\$2,500
Sales Tax:	7% (1)
Trade-in credit:	\$5,000
Amount you owe on your trade-in:	\$4,000
Dealer offer:	0% financing or \$2,500 rebate (You don't get both)

Which is better? If you take the rebate, and finance at 6% for 48 months, you will save more than \$250 over the life of the loan. That's right. By paying less for your car up front, you almost always save more in the long-run.

For your best deal on your next car, truck or van, obtain a CarQuotes New Vehicle Pricing Report now, and contact your Credit Union for financing. That way, when the smiling sales person asks you if you prefer the Rebate or a low-rate loan, you'll know exactly the right answer.

(1) Sales tax applied before rebate taken. (2) For example purposes only. Rates offered by your Credit Union may vary.

Article Information was taken from the following website: [www.carquotes.com](http://www.carquotes.com)

University of Toledo Federal Credit Union current rate is 4.75%. For more information about car loans with the Credit Union call one of our loan officers today!



## Important Notice about Online Banking

Starting Wednesday, October 27<sup>th</sup>, 2010 we will be changing our online banking provider. You may experience some down time on that Wednesday while changes occur. If you are a current online banking member you will have to re-enroll with the new system. It will be a simple and easy process. Please use your current login and password. If you would like to sign up for online banking stop into any office and fill out the form. The new system will allow you to schedule transfers, receive alerts when deposits are made, when loans are due or past due and when your account goes below a certain dollar amount.



### *Skip A Loan Payment*

Our gift to you this Holiday season, is going to help you keep a little extra cash in your pockets. Choose November or December's loan payments(s) to skip. Send in \$35.00 per loan to

University of Toledo FCU  
Attn: Colleen Kajfasz  
5248 Hill Ave  
Toledo, Ohio 43615-5868

Or drop off your payment to any one of the three offices. You may not skip your loan payment(s) if your account is delinquent or has been delinquent, or you are not a member in good standing. Co-makers/Co-signers will be required to sign the form. Signatures will be verified. If you take advantage of this program you will extend the term of the loan you choose to skip. Skip a pay is equal to 2 bi-weekly payments or one monthly payment.

**Home Equities, VISA & First Mortgages NOT INCLUDED!**

Does your credit card have a high balance? Do you feel like it is never going to get paid off? We can help you close that credit card! We are offering a credit card pay off loan with rates as low as 6% from now until December 31<sup>st</sup>, 2010! Call a loan officer today

### **Car Loan News**

Rates as low as 4.75% on all 2008 - 2011 cars. Plus receive a gas card with your car loan between October 1<sup>st</sup> to November 30<sup>th</sup>. Enjoy your first tank of gas on us!

### **Special Car Loan Rate from October 17<sup>th</sup> – 23<sup>rd</sup>**

Rates as low as 4.50%\* on all 2008-2011 cars.

\*Same terms & conditions apply as published with all other car loans.

Apply for a loan online at [www.utmuo.com](http://www.utmuo.com) or stop by one of our three offices & get pre-approved TODAY!

Allpoint Network is adding 750+ ATMs in October throughout the nation. New Allpoint ATMs in the Toledo area can be found in Kroger stores. To find a Free ATM close to you go to [www.allpointnetwork.com](http://www.allpointnetwork.com)

## Credit Union Week

October 17<sup>th</sup> – 23<sup>rd</sup>

It's our week to celebrate our members! Stop in to any one of the credit union offices during credit union week for a free gift and car loan special. **(Car loan rate for the week will be as low as 4.50% on all 2008-2011 cars!)** Also on Thursday the 21<sup>st</sup> the Hill Ave. office will be providing a small lunch from noon until the food runs out. All week long we will once again be providing secure document shred service at all three offices. Bring in all your personal documents that need to be destroyed and let us help you prevent identity theft. We want to thank our members for making us a strong successful financial institution for over 45 years!

### **Home Equity Loans**

Borrow up to 80% of your home's appraised value, less mortgage balance, with fixed rate at 5.00%\* & variable rates at 3.25%.\*



### **No Closing Cost & No Annual Fees**

Talk to a loan officer today for more information. \*\*Prime Rate \*Rates are subject to change

*Did you know that when you apply for a loan with the credit union there is no application or processing fee; nor does the credit union penalize you if you pay off your loan early?*

## Need more Holiday Dough?

We have cooked up a loan special just for you! We know that the holiday season can get quite expensive, so we want to help you get through the season worry free and with extra dough in your pocket! This holiday season you can borrow up to **\$5,000** between November 1<sup>st</sup>, 2010 until December 31<sup>st</sup>, 2010. Pick a payment that best fits your budget, with rates as low as **5.00% APY for 12 months, 6.00% APY for 24 months or 7.00% APY for 36 months.**



### Hey Kids!

Halloween is almost here! Stop into any office and receive your FREE Reflective TRICK or TREAT Bag! Bags will be available starting Monday, October 18<sup>th</sup> until they run out. If your child or grandchild does not have an account yet, open one today! It's never too early to start saving for their futures!

### **Misc. Information**

Quick Teller	(419) 241 – 8948
VISA Activation	1 –800- 456 – 6870
VISA Lost / Stolen	1–800–808 –7230
Debit Card	1 – 800 – 554 – 8969
VISA Fraud	1 – 800 – 854 – 1557
VISA Fraud from out of the country	01 – 727 – 556 – 9000 ext. 44141

Direct Deposit Routing Number  
2412 – 8265 – 8

**Main Office**

5248 Hill Ave.  
Toledo, OH 43615-5868  
Phone: (419) 534-3770  
Fax (419) 534-3780  
8:00AM – 4:00 PM Mon-Thurs  
8:00 AM – 6:00PM Fri

**HSC OFFICE**

Mail Stop 1080  
Dowling Hall, Room 20  
3000 Arlington Ave  
Toledo, OH 43614  
Phone: (419) 383-4470  
Fax: (419) 383-2850  
8:00AM – 4:00 PM Mon-Fri

**UT CAMPUS OFFICE**

Mail Stop 124  
Student Union, Room 3019  
2801 West Bancroft  
Toledo, OH 43606  
Phone: (419) 530-2316  
Fax: (419) 530-8426  
8:00AM – 4:00 PM Mon-Fri

**UT FCU Board**

**Board of Directors**

Geoffrey Tracy, Chairman  
Robert Bruno, Vice Chairman  
Katie Wagner  
Dawn Blausey  
Patricia Besner  
John Boening  
Shelia Stewart

**Supervisory Committee**

Pam Beck

**Operations Management**

Katie Wagner, CEO

**Holiday Closings**

Veterans Day  
November 11<sup>th</sup>

Thanksgiving  
November 25<sup>th</sup> & 26<sup>th</sup>

Christmas Day  
December 24<sup>th</sup> & 27<sup>th</sup>

New Year's Eve  
December 31<sup>st</sup>

**LOANS**

**Automobile Loan Rates as low as...**

4.75% APR on all 2010-2008 Up to 72 Months  
(>) \$30,000 & Up to 84 months for (>) \$45,000  
\*2007-2002 5.50% APR Up to 60 Months

**Boat Loan Rates as low as...**

Loan Amount	Rate	Term
Up to \$15,000	8.75% APR	Up to 72 Months
\$15,001–25,000	9.25% APR	Up to 120 Months
Over \$25,000	Open	Open

Tent Campers, Snowmobiles, ATV's & Personal Watercraft have rates as low as 10.50% APR

**Other Loans**

Type	Base Rate
Signature	13.50%APR
Computer	11.00%APR
Shared Covered	4.25%APR**
Tuition	9.00%APR
VISA Classic	12.00%APR
VISA Platinum	7.90%APR

**First Mortgages, Second Mortgages, & Home Equity Lines of Credit also available!**

\*\*Current savings rate plus 4%\*\*

\*Annual Percentage Rates are based on the member's individual credit worthiness. Rates will never exceed the limits set by the NCUA, which currently is 18%. Loans exempt from Risk Based Pricing are: Tuition Loans, Home Equity Loans & VISA Credit Cards.

**Nature of Dividends**

Dividends are paid from available earnings after required transfers to reserves.  
All Dividends are accrued daily.  
Dividends are compounded & paid quarterly. Dividends will not be paid if account is closed prior to accrued dividends being credited to account.  
Dividends are set by the Board of Directors.  
Dividends are subject to change without notice.  
Dividends are expressed as APY. (Annual Percentage Yield)  
APY is a percentage rate that reflects the total amount of dividends to be paid on an account based on the rate and the frequency of computing for an annual period.  
Fees or other condition may reduce earnings.

**Savings Accounts:**

.245% APR .25% APY paid 09/30/10

**Savings & IRA Certificates:**

12 month/\$1000 min.	0.99% APR	1.00% APY
24 month/\$1000 min.	1.24% APR	1.25% APY
36 month/\$1000 min.	1.49% APR	1.50% APY

\*IRA Certificates is \$2,000 min\*

**IRA Account:**

1.49% APR	1.50% APY	paid 09/30/10
1.49% APR	1.50% APY	to be paid 12/31/10

**Money Market**

\$2,500 – 10,000	0.40% APY
\$10,001 – 25,000	0.60% APY
\$25,001 – 50,000	0.75% APY
\$50,001+	1.00% APY

***Rates and terms are subject to change after October 1<sup>st</sup>, 2010***

**We do business in accordance with the Federal Fair Housing Law & the Equal Credit Opportunity Act.**