



Credit Unions vs. Banks: Who Offers the Better Deal?

When you're shopping for a financial institution, you'll need to consider the trust factor.

Who can you trust to keep your money safe while providing the best service, up-to-date products and competitive rates? According to a recent survey, 88% of credit union members trust credit unions over banks.* And with credit unions offering lower rates on loans, higher rates on savings and reduced fees, it's easy to see why many people prefer to take their financial business to a credit union.

WHY CHOOSE A CREDIT UNION?

Credit unions are not-for-profit cooperatives, which means they're focused solely on the needs of their members and are owned by the membership. Because credit unions, unlike banks, aren't profit-driven and don't cater to stockholders, they can offer members more money-saving alternatives.

What does it take to join a credit union? You first have to qualify for membership. This is usually based on your employer and sometimes where you live. You are eligible to join Sacramento Credit Union if you live or regularly work in the following California counties: El Dorado, Placer, Sacramento, Solano, Sutter, Yolo and Yuba. All businesses, corporations and/or other legal entities in the aforementioned counties are also eligible, as are certain family members of current Sacramento Credit Union members. To learn more, visit www.sactocu.org and click on "Become a Member" at the top of the page.



Once you become a member, you can keep your membership throughout your lifetime, even if you move or switch jobs.

KEEPING YOUR MONEY SAFE

Sixty-two percent of members agree that the greatest credit union benefit is knowing that their money is safe and sound.* Your deposits are federally insured by the National Credit Union Administration (NCUA). See the article below for information about recently extended coverage. When you trust your money to a credit union, you can rest assured that it will be there when you need it.

EXPERIENCE THE CREDIT UNION DIFFERENCE

The credit union philosophy of "people helping people" reflects the goals of credit unions nationwide – to reach people in the community and offer solutions to their financial needs. Learn more about what Sacramento Credit Union can offer you by visiting www.sactocu.org.

* Source: CUTS Performance Marketing, www.cutspm.com.



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Calendar of Events

Sept. 7, 2009 – Labor Day
SCU Offices Closed

Increased NCUA Insurance Has Been Extended

Sacramento Credit Union offers you the peace of mind that comes from knowing that your deposits are federally insured and backed by the full faith and credit of the U.S. government. Just as bank deposits are insured through the FDIC, deposits at Sacramento Credit Union are insured through the National Credit Union Administration (NCUA), a U.S. government agency.

Under legislation passed in May, the NCUA insures each account holder's funds to at least \$250,000 until Dec. 31, 2013.* Individual retirement accounts and certain other retirement accounts are separately insured up to \$250,000.

If your savings exceed the amount covered by the basic insurance limits, you can extend your NCUA coverage by establishing different types of accounts. The NCUA insures accounts in different ownership categories separately.

WE'RE HERE FOR YOU

A friendly, helpful member service representative would be happy to answer your questions and help you explore ways to increase your NCUA coverage. Call (916) 444-6070 or stop in today!

* After Dec. 31, 2013, the basic insurance limit will return to \$100,000, barring further legislation, and retirement accounts will be separately insured to \$250,000.

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All Offices

Phone: (916) 444-6070
Toll Free: 1(888) SACTO-01
24-Hour LoanAccess Line
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Toll Free: 1(800) 397-2255

Elk Grove

9160 E. Stockton Blvd., Ste. 120

Fair Oaks

8100 Madison Avenue

Sacramento

3660 Bradshaw Road
800 H Street
3045 Arden Way, Ste. 200
6121 Franklin Blvd.
Kaiser Hospital*
6600 Bruceville Road
* Limited hours of operation.

www.sactocu.org

Home Loans

www.SCUhome.com
(916) 441-LOAN

SCU Investment Services

(916) 444-8599, ext. 3112

**Personal Auto Shopper
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(916) 449-2763



Don't Get Trapped in a Mortgage Rescue Scam



At a time when many homeowners need a hand up, a growing number of fraudulent foreclosure "rescue" companies are kicking them when they are down. Authorities are cracking down on these unscrupulous companies, but you can also protect yourself by learning how these scams work and where to find legitimate help.

HOW FORECLOSURE RESCUE SCAMS WORK

If you're falling behind on your mortgage, you're not alone. California has the nation's second-highest foreclosure rate (after Nevada), with one in every 144 housing units receiving a foreclosure filing during May 2009.*

Scamming companies set their snares with phony promises such as:

- "We can save your home. Free consultation."
- "We guarantee to stop your foreclosure."

But once homeowners are lured in, they are trapped into an even worse financial position. Beware of these fraudulent foreclosure practices:

- **Phantom help** – Homeowners are charged exorbitant fees up front for phone calls and paperwork, or services that go unfulfilled.
- **Bailout** – Homeowners are led to believe they can "save" their home by temporarily surrendering their title and can buy it back later.

- **Bait and switch** – Homeowners sign a new mortgage without knowing they are giving up ownership yet are still responsible for repayment obligations.

Some "rescue specialists" may even offer to file bankruptcy for you as part of their scam. But bankruptcy does not automatically stop foreclosure, and it stays on your credit report for 10 years.

LEGITIMATE HELP IS AVAILABLE

Sacramento Credit Union may be able to help you refinance your mortgage and get back on track with your payments. And our low-interest credit cards and direct deposit can help you budget and routinely save money.

You may also qualify for government-supported programs that may reduce your monthly payment. A mortgage specialist at Sacramento Credit Union can help you find out if you're eligible.

Don't fall into a mortgage rescue scam trap. Contact Sacramento Credit Union at **(916) 444-6070** for a helping hand you can trust.

* Source: RealtyTrac, press release, June 11, 2009, www.realtytrac.com.



5 Great Reasons to Sign Up for e-Statements

1. **Convenient.** You can view and download your account statement and cancelled checks anytime from anywhere you have Internet access.
2. **Fast.** You'll be notified by e-mail that your e-Statement is ready days before you'd get a paper statement in the mail.
3. **Green.** Choosing e-Statements saves trees and the energy costs of manufacturing and transporting paper statements. Javelin Research

estimates that if all U.S. households received online statements and viewed and paid bills online, we'd save 16.5 million trees a year.

4. **Smart.** Quicker access to statements will help you keep better tabs on your finances.

5. **Free!** There's no charge for your Sacramento Credit Union e-Statement.

Now that you know the benefits, why wait? Sign up for e-Statements today at www.sactocu.org.