



# Money matters

June 2008



## First-Time Homebuyer? Come to Sacramento Credit Union

You've been hearing for months now that it's a good time to buy a home. Interest rates and prices are low – making it a favorable market for first-time buyers.

There's a lot to think about when buying your first home, but it doesn't have to be overwhelming. By going into homeownership prepared, you'll be assured you're making a wise decision.

Ready to make the homeownership plunge? Here's how to get started:

- **Think about your budget.** Decide how much home you can comfortably afford. Typically, housing expenses should not exceed 28% of your gross income. Create a budget with your new house payment included and try it out for a few months. Bank the difference and not only will you see what paying a mortgage will be like, but you'll save some extra cash too!
- **Pay off debt.** The less debt you have before purchasing a home, the better. Lenders won't usually allow your monthly debt service – such as credit cards, student loans and auto loans – and your house payment to exceed 40% of your income. Plus, your mortgage interest rate will be based on your credit score. If you pay off some debts, your score will likely rise.

*Saving for a down payment will allow you to qualify for better interest rates, afford more home and start out with more equity.*



- **Save for a down payment.** 100% financing is becoming harder and harder to find. Saving for a down payment will allow you to qualify for better interest rates, afford more home and start out with more equity.
- **Get pre-approved at Sacramento Credit Union.** Once your finances are in order, come and see us to learn about the many mortgage products we have to offer. Call us at **(916) 441-LOAN** or visit [www.scuhome.com](http://www.scuhome.com) to learn more about starting the homebuying process. We can help find the right loan for you.

### in this issue

Car Shopping with Sacramento Credit Union...2

Text Messaging Scams...2

### Calendar of Events

Independence Day – July 4  
SCU Offices Closed



### INVEST IN SACRAMENTO

## “The Outlaw” Contest Winner Receives \$25K from Sacramento Credit Union

One lucky area resident who figured out the clues in the KZZO 100.5 The Zone \$25,000 Outlaw contest won a Free Rewards Checking account from Sacramento Credit Union with a starting balance of \$25,000!

KZZO radio listeners had to use on-air clues to figure out the Outlaw's location, with at least one clue given each day from April 7 through May 9, 2008. Kelly Rutledge correctly found the Outlaw and asked the \$25,000 question: “Are you the 100.5 The Zone \$25,000 Outlaw?”

Kelly received a Free Rewards Checking account with an initial balance of \$25,000 provided by the Credit Union. Congratulations!

*“The Outlaw” contest winner Kelly Rutledge and SCU's Financial Services Officer Son Ha.*

*Rates as low  
as 5.19%*



## Need New Wheels? Take Us Shopping with You

“Let me talk with my manager” – does this bring back memories of your last car-buying experience? Negotiating a deal on a new or used vehicle is a lot easier when you take us shopping with you. Hop in the driver’s seat with a pre-approved auto loan from Sacramento Credit Union.

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### Branch Hours

Mon. - Thurs. • 9 a.m. to 5 p.m.  
Friday • 9 a.m. to 6 p.m.

### All Offices

Phone: (916) 444-6070  
Toll Free: 1(888) SACTO-01  
24-Hour LoanAccess Line  
Toll Free: 1(877) 444-LEND  
E-Z Access: (916) 441-2255  
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](http://www.sactocu.org)

### Home Loans

[www.SCUhome.com](http://www.SCUhome.com)  
(916) 441-LOAN

### SCU Investment Services

(916) 444-8599, ext. 3112

### Personal Auto Shopper Autoland

(916) 449-2763



### DO YOUR RESEARCH FIRST

Before you shop, figure out what type of car you want to buy and how much you should pay for it. Web sites such as [www.edmunds.com](http://www.edmunds.com) and [www.kbb.com](http://www.kbb.com)\* can show you what the market value is for the make and model you are interested in.

*Consumer Reports* ([www.consumerreports.org](http://www.consumerreports.org)) offers new car and used car price reports that tell you the real dealer cost including any additional incentives and holdbacks.\* Shoot for a price of 4% to 8% over dealer cost.

### EVEN EASIER, USE OUR AUTO-BUYING SERVICE

As a Sacramento Credit Union member, you can take advantage of Autoland.

With Autoland, you can search a database of thousands of vehicles and compare makes, models, prices and options. Get the best deal

on an automobile by securing three bids from competing dealerships on the car of your choice. And, you can secure an auto loan through SCU right from the *Autoland.com* Web site.

Sacramento Credit Union also offers a Personal Auto Shopper Service (just give Lenny Mizusak a call at **(916) 449-2763**), and CU Direct Lending programs, so there’s no reason to go anywhere else to research or finance your new or used vehicle.

### LEARN MORE OR APPLY NOW

You can find out more or apply online at [www.sactocu.org](http://www.sactocu.org), visit your local branch or call one of our friendly member service representatives at **(916) 444-6070**. We can help put you in the driver’s seat!

\* Web sites provided for information only. No endorsement is implied.

## Beware of Text Messaging Scams

Cell phone users beware! Fraudsters have found a new way to scam people through text messaging. In a time inundated with identity theft scams such as vishing, phishing and check fraud – just keeping the names of them straight can be difficult. But keeping your identity safe doesn’t have to be.

### THE NEWEST SCAM:

Text messaging scammers send a text message from an unrecognizable number, but the content is most likely a friendly message such as, “When can we

catch up?” or “Hey there, buddy.” You may be asked for personal information, or may be texting back to a number that charges extremely high rates per text.

### PROTECT YOURSELF

- Contact your cell phone company. They can help prevent text messaging fraud by adding spam filters to your account.
- Never respond to unsolicited text messages – it lets the sender know they’ve reached a working number.
- If your wireless provider bills you for unsolicited messages,

ask them to remove the charge.

- If your cell phone company won’t waive the fees, file a consumer complaint.
- If you do not wish to receive any text messages at all, ask your cell phone provider to block all text messages.

You can file a complaint on the Federal Trade Commission’s Web site, [www.ftc.gov](http://www.ftc.gov), or call 1-877-FTC-HELP. Remember that Sacramento Credit Union will *NEVER* send you a text message asking for account information.