



## New – Business Checking at Sacramento Credit Union

Many people think of a credit union primarily as a place to handle and maximize their personal finances. But now Sacramento Credit Union is offering some of the same great products and services – with **no or low fees** and attractive rates – to business members.

Because we are owned by members – not investors, as most banks are – we don't have to return profits to shareholders. Instead, we can concentrate on helping you boost the bottom line of *your* business.

### WE'RE GOING INTO BUSINESS

If you've already turned to Sacramento Credit Union for your personal finances, you know that the service is friendly and knowledgeable, and the fees are much lower than most banks. Why not put these same benefits to work for your business?

Our new business checking accounts include:

- **Free Business Checking** – a simple account for small businesses that don't write many checks; there are no monthly service fees.
- **Business Interest Checking** – if you want to earn interest on your business checking deposits, this account offers higher rates for higher balances.

- **Custom Business Checking** – if you require many transactions each month, we'll customize an account just for your business to help you maximize earnings.

You're sure to find a business checking account that meets your needs at Sacramento Credit Union. Plus, you'll benefit from **e-Statements** offering check images as soon as they clear your business account, **BillPay** for managing accounts payable and convenient, secure online banking with **Online Access**. You can transfer monies between accounts and much, much more!

### YOU'RE HALFWAY THERE

You already know and trust us with your personal finances, so let us help you with your business finances as well. For more information about our business checking accounts, please call Lorna Warrington at **(916) 444-8599, ext. 3004**, for that personal touch to business banking.

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### CAR BUYERS TAX BREAK

## That New Car Just Got More Affordable!

The American Recovery and Reinvestment Act of 2009 includes a valuable tax break for new car or truck buyers. If you qualify, you may be able to deduct the state and local sales taxes or excise taxes paid on the purchase of a new vehicle on next year's tax return.

- The car, truck, motorcycle or motor home must be new and weigh less than 8,500 pounds.
- It must be purchased between Feb. 17 and Dec. 31, 2009.
- If the vehicle costs more than \$49,500, the tax break is allowed only up to the portion of taxes paid up to that limit.
- The deduction starts to phase out for single taxpayers with an adjusted gross income (AGI)

of more than \$125,000 and those married filing jointly with an AGI above \$250,000.

- You can take the deduction whether you itemize or use the standard deduction, with certain exceptions.

### DRIVE HOME THE CAR OF YOUR DREAMS

For more details, talk with your tax advisor. Then apply for a great rate on a car loan at Sacramento Credit Union. You can even apply online – just visit [sactocu.org](http://sactocu.org) and select "Loans & Mortgages" from the menu.

Note that neither Sacramento Credit Union nor any of its affiliates give tax advice. Consult a tax advisor or attorney for more information about your specific situation.

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### Calendar of Events

**Memorial Day**  
**May 25, 2009**

SCU Offices Closed



## First-time Homebuyers Imagine Yourself in Your New Home

There's a silver lining to difficult economic times and a soft housing market.

First-time homebuyers who were squeezed out of the market just a few years ago are finding bargains as housing prices drop. Mortgage interest rates are at record lows, making homeownership more affordable for thousands of individuals.\*

Plus, the federal government has sweetened the pot with an \$8,000 tax credit that doesn't have to be repaid (see accompanying article), making homeownership even more affordable for thousands of taxpayers.

### GETTING A LOAN

To be eligible for a mortgage loan, you will likely need a down payment, employment history and a good credit score, which is a measure of how well you've managed debt in the past. Generally speaking, the home's value should be no more than two or three times your annual household income.

We offer fixed and adjustable-rate mortgages in a variety of terms to suit your budget. A Sacramento Credit Union representative will be happy to help you "run the numbers" to see how much home you can afford. Stop by your nearest branch and talk to a branch manager, call **(916) 444-8599** or click [sactocu.org](http://sactocu.org) to get started. Don't delay – take the first step to a new home!

\* Source: Freddie Mac, [www.freddiemac.com](http://www.freddiemac.com), as of March 30, 2009. Rates are subject to change.



**\$8,000 First-Time Homebuyer Tax Credit**

If you're house hunting, you may get an extra boost this year. The government's new stimulus plan includes an \$8,000 tax credit for first-time homebuyers. You may qualify if you meet the following criteria:

- Be a first-time homebuyer, or a "buyer who has not owned a principal residence during the three-year period prior to the purchase."
- Purchase the home between Jan. 1 and Dec. 1, 2009.
- Have a modified adjusted gross income (MAGI) below \$95,000 for an individual or \$170,000 for a married couple filing jointly.
- Use the home as your "main" home.
- Live in the home for at least three years after the purchase date.
- Pay \$80,000 or more for the home. (If the house costs less than that, you can claim a credit for 10% of the purchase price.)

Please note that neither Sacramento Credit Union nor any of its affiliates give tax advice. Consult a tax advisor or attorney for information specific to your situation.

### California Tax Credit

The state of California is also issuing a tax credit for qualified buyers who buy a new home (one that has never been occupied) on or after March 1, 2009, and before March 1, 2010. Visit [http://www.ftb.ca.gov/individuals/New\\_Home\\_Credit.shtml](http://www.ftb.ca.gov/individuals/New_Home_Credit.shtml) for details.



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\* Limited hours of operation.

[www.sactocu.org](http://www.sactocu.org)

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