



# Money matters

September 2008

By switching to SCU's Platinum Visa® Credit Card, you can save bundles with our low adjustable interest rate of 8.75% APR\*\* and you pay no annual fees.

## Did You Know? Sacramento Credit Union Can Help You Save and Even Make Money!



Did you know that there are ways for Sacramento Credit Union members to *save* and even *make* money by using our products and services on a monthly basis? It's true. Sacramento Credit Union members can start saving, instead of stressing about today's rising prices. As always, we are here to help.

**Find a Cheaper Auto Loan** – Refinance your existing auto loan with Sacramento Credit Union, and you may be able to take advantage of low interest rates that help you pay less and save more.

Purchasing your car from a dealer with CU Direct Lending allows you to take advantage of SCU's great loan rates, terms and benefits. Most Sacramento-area auto dealers participate in the program. Speak with a member representative today to find out how.

**Stop Paying Unnecessary Bank Fees** – Last year, banks collected \$39 billion in account fees. That's an average of \$28 per month per household.

All of SCU's checking accounts are FREE – with no minimum balance requirements and no monthly service fees. It's true. Whether you opt for FREE Music Checking, FREE Rewards Checking or FREE Super Interest Checking, you can be sure you are saving on fees and payments that your credit union never charges. Interested in opening an account, or switching to a new one? Visit [www.sactocu.org/products/index.html](http://www.sactocu.org/products/index.html) to learn more about all of our free checking accounts.

**Make More Money on Your Checking Dollars** – Sacramento Credit Union can help you save money, and we can also help you make it!

SCU's FREE Rewards Checking Account pays a whopping 4.51% APY\* up to \$25,000. Sound good to you? Visit your nearest branch to sign up and start making money! Or just sign up online at [www.sactocu.org/products/index.html](http://www.sactocu.org/products/index.html).

**Reduce Your Credit Card Payment** – On average, Americans owe a balance of \$2,200 in credit card debt and pay an average of 15.2% in annual interest charges.

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**Reduce Your Mortgage Payment** – Refinancing can save you money in many ways. Options such as refinancing your ARM to a fixed-rate mortgage; finding an ARM with a more favorable interest rate; building equity in your home faster, by switching from a 30-year loan to a 15- or 20-year loan; or converting existing equity to cash can save you thousands of dollars.

If the current value of your home has increased, it may make sense to refinance at a better rate, refinance to consolidate debt or plan a home improvement project. Let SCU help you decide what is best for you and save you even more money by avoiding middlemen. Call us at (916) 441-LOAN or visit [www.scuyourhomeloancenter.com](http://www.scuyourhomeloancenter.com) to explore your options.

**Increase Your 401(k) Contribution** – If you're not already contributing the maximum amount possible, start putting more into your employer-sponsored retirement plan, IRA or other tax-deferred retirement account. By doing so, you may be able to reduce your federal income taxes.\*\*\*

Contributing \$500 a month to your employer-sponsored retirement plan, for example, will reduce your federal income tax bite by \$50 to \$175 per month, according to your tax bracket. You will end up paying the tax down the road when withdrawing from your retirement account.\*\*\* But in the meantime, investing or using your tax savings to offset rising prices elsewhere is an option.

\* APY= Annual percentage yield. Subject to change. Conditions apply.

\*\* APR= Annual percentage rate as of 8/13/08 subject to change.

\*\*\* Does not apply to Roth accounts. See your tax advisor about the deductibility of IRA contributions.

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### Calendar of Events

Labor Day – Sept. 1  
SCU Offices Closed

Columbus Day – Oct. 13  
SCU Offices Closed

**Board of Directors**

Terry Tice, Chair  
 Willie L. Southward, III, Vice Chair  
 Jan Reeves, Secretary-Treasurer  
 John Beck, Director  
 AnnMarie Boylan, Director  
 Les Brown, Director  
 Judy McGarry, Director  
 Mark Norris, Director

**Supervisory Committee**

Beverly Skeaton, Chair  
 Gene Webb, Vice Chair  
 Mary Ann Bennett, Member  
 Mari Lynn Shimamoto, Member  
 Pat Wilcox, Member

**President & CEO**

Jerrold A. Kinlock

**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



# Safe and Strong Through Troubled Times

With reports in the news of some financial institutions facing losses and other problems due to subprime mortgage lending and the credit crunch, you may be wondering about the financial stability of places where you do business. We'd like to reassure you that Sacramento Credit Union remains strong, safe and secure.

Sacramento Credit Union has been helping members since 1935 and is a stable, well-capitalized financial institution with assets of more than \$317 million. Unlike some large banks, we have not suffered large losses due to the subprime mortgage crisis because we have built a solid foundation based on prudent lending practices dictated by our seasoned management team with direction from our Board of Directors. We continue our commitment to provide our members with excellent financial products and services, including affordable mortgage loans.

**FEDERALLY BACKED SECURITY**

You can enjoy added peace of mind knowing that your deposits here at SCU are federally insured through the National Credit Union Administration (NCUA), a U.S. government agency. The NCUA is backed by the full faith and credit of the U.S. government. Not one penny of insured savings has ever been lost by a member of a federally insured credit union. Each account holder's funds are insured to at least \$100,000, and retirement accounts such as individual retirement accounts and Keoghs 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. You can get up to \$100,000 of additional insurance for your interest in accounts owned jointly with someone else and for trust accounts of which you are a beneficiary.

Detailed information about NCUA insurance, as well as a calculator that you can use to estimate your coverage, are available at the NCUA Web site,



## Family of 4 Gets Coverage of \$1.2 Million

Individual accounts	NCUA Coverage
Husband	\$100,000
Wife	\$100,000
Child #1	\$100,000
Child #2	\$100,000
<b>Joint accounts</b>	
Husband and wife	\$100,000
Husband and child #1	\$100,000
Wife and child #2	\$100,000
Child #1 and child #2	\$100,000
<b>Trust accounts</b>	
Husband as trustee for wife	\$100,000
Wife as trustee for husband	\$100,000
Husband as trustee for child #1	\$100,000
Husband as trustee for child #2	\$100,000
<b>Total NCUA coverage</b>	<b>\$1,200,000</b>

[www.ncua.gov](http://www.ncua.gov). You can also find financial reports for Sacramento Credit Union there.

**WE'RE HERE FOR YOU**

Your local branch manager 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!

