

Summer 2008
UHS Employees'
Federal Credit Union
607.763.6565
www.uhsefcu.org

Dollars & Dreams

*A Newsletter for Members of
UHS Employees' Federal Credit Union*

Who's Who At Your CU

Jack Ewald (WMC)
Chief Executive Officer

Karen Thurber (BGH)
*Assistant Manager/
Senior Loan Officer*

Michelle Linville (WMC)
Operations Specialist

Colleen Collins (BGH)
Loan Officer

Carolyn Kolba (WMC)
Member Service Rep.

Jennifer Brant (BGH)
Teller

Debbie Weil (WMC)
Teller

Nicole Flint (WMC)
Teller

**You can reach any of
your Credit Union Staff
by calling 763.6565**

Shopping For Fuel Efficiency?

Your first stop should be www.fueleconomy.gov. Operated by the U.S. Department of Energy & the U.S. Environmental Protection Agency, this unbiased site helps you compare cars side-by-side for gas usage, safety information, air pollution ratings, and more! Not near a computer? Type fueleconomy.gov/m into your phone's web browser.

We Are Always Open!

Internet Banking www.uhsefcu.org and telephone banking — **763.6565**. Check balances and make transfers between your accounts 24-hours-a-day.

Protect Your Identity

- Do not give out financial information.
- Report lost or stolen checks and debit cards immediately.
- Call **1.800.543.5073** to report your Credit Union debit card lost/stolen.
- Closely guard your PIN numbers and ATM receipts
- Shred financial solicitations

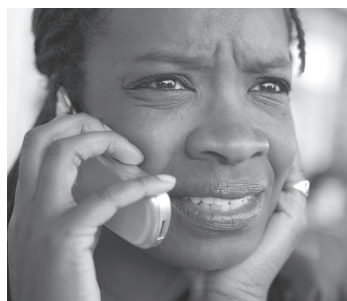
You can get a free copy of your credit report every year at www.annualcreditreport.com or by calling **1.877.322.8228**. This is the **ONLY** official way to get your free annual credit report with no strings attached.

Credit Union Giving Tree Returns

The UHS Employees' Credit Union will again host a Giving Tree this year, to be located at both Credit Union branches during the upcoming holiday season. We are now gathering names of United Health Services employees and their families who may be going through hard times this year (because of flash floods, job changes, a medical condition, accident, fire, or any other hardship that has put a heavy strain on family finances). If you know of a person or family who could use a helping hand this coming holiday, please let us know. If you give us a few details about the hardship, the family members, a wish list (clothes sizes, etc.), we will put a card on the Giving Tree requesting the gift items that would make the holidays brighter, & perhaps warmer, for that family. Cards on the Giving Tree will be anonymous & only include ages & other information necessary to purchase the gift(s). The deadline for submitting names to either Credit Union location is November 7th. The giving tree will go up on November 14th for those who'd like to take a card off the tree and do some shopping to help coworkers who've had a rough year.



If you have any questions, or to suggest a family in need without stopping by our offices, you can reach our Credit Union's Community Outreach Committee Chair, Eileen Sosenko, at 763-6646, or eileen_sosenko@uhs.org. You can also reach Credit Union CEO Jack Ewald, at 763-5069, or john_ewald@uhs.org.



Another Privacy Tip: The Federal "Do Not Call" Registry

With passage of the Do-Not-Call Implementation Act, a national "do not call" registry was born. Here's what you need to know about the registry.

You can register with the Federal Trade Commission (FTC) online at www.donotcall.gov if you have an active e-mail address. To register by telephone, call 1-888-382-1222 (TTY 1-866-290-4236) from the number you wish to register.

The registry is available to telemarketers and other telephone sellers, who are required to clear their call lists of any registered names at least once every 90 days.

You should expect to begin receiving fewer unwanted calls approximately three months after registering your number.

Due to the *Do Not Call Improvement Act of 2007*, that took effect in February of 2008, your number will no longer drop off the "do not call" registry in five years. It is on there permanently until you decide to call the number above and request that your number be removed from the list.

Some organizations, such as some nonprofits, are exempt from the "do not call" registry.

For more information about the national "do not call" registry, visit the FTC Web site at www.donotcall.gov.

Debit Cards – Investing in Convenience



We have completed a major investment in our debit card technology, upgrading our systems to make our Credit Union debit card even more useful and reliable for years to come! Credit Union Members have taken ownership of our debit card in ever-growing numbers over recent years as word spreads about the no-fee convenience of our card and our large local surcharge-free ATM network! Our investment was made possible, in part, by a grant from the New York State Credit Union Foundation. We thank the Foundation for recognizing our commitment to quality low-cost products and services for our Member/owners by investing their grant here at our Credit Union.

Payday Loans: The Hard Truth

Short on cash? Step right up and take out a payday loan. This increasingly popular line of credit will provide you the \$100 or \$200 you need to get by until your next paycheck. The price? Average interest rates of 470% APR (annual percentage rate).

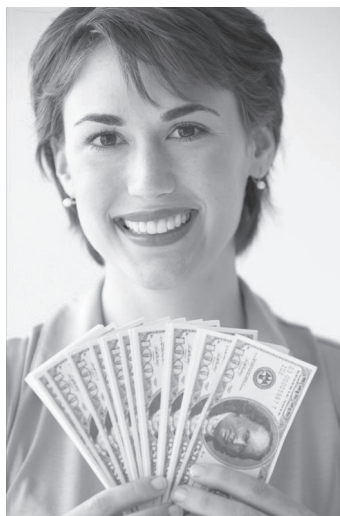
Also known as cash-advance loans, postdated check loans, or delayed deposit check loans, payday loans are a star product at check-cashing outlets. Touted as a convenient financial Band-Aid, they exact exorbitant fees from consumers.

Typically, a customer writes a postdated personal check to a check casher for the amount he or she wishes to borrow—plus the fee. The check casher holds the check until the customer's next payday, say, two weeks down the road. After two weeks the customer can redeem the check with cash or a money order, allow the check to be deposited, or roll over the loan by paying an additional fee.

Companies frequently assess fees of \$10 to \$35 per \$100 borrowed. So, if the fee is \$20 per \$100, a customer needing \$100 would write a postdated check for \$120, dated 14 days down the road.

Stated as an annual percentage rate (APR), the fees are shocking. According to a 2005 Public Interest Research Group (PIRG) report on the payday loan industry, the most common APR on \$300 borrowed for 14 days was 521%. The fees climb even higher if a consumer rolls over the payday loan. Before long, escalating charges dwarf the original balance.

Your first stop for loans should always be your Credit Union. Say a member pays \$240 to borrow \$200 for one month from a payday loan company. If she were to take out a \$200 unsecured personal loan at 7% APR from her Credit Union, she would pay only \$1.42 in interest if she pays back the loan within a month. "You'd end up paying 28 times more for the payday loan than the credit union loan," says Mike Schenk, vice president of economics and statistics at the Credit Union National Association. "That's before you take into account any other fees you might be charged."



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Credit Union Team Walks On

The UHS Employees' Credit Union has built a tradition over many years of joining the larger United Health Services team in many of the important community walks in order to raise money to battle some very tough illnesses that have managed to affect every one of us in one way or another. Our small team of Credit Union employees & friends raised funds and had a good time again at this year's Heart Walk, and we are now gearing up for the annual Making Strides Against Breast Cancer walk on October 5th. If you'd like to join us for the walk, or support our team with a donation, we'd love to hear from you! Contact our team captain, Colleen Collins, at 762-2363.

Be Prepared

Winter is on its way already, so do not procrastinate if your furnace is on its last legs, your windows whistle in the wind, or if a little insulation could go a long way to keeping you warm without burning hard-earned cash.

Your Credit Union does not just do car loans, home equities, & big consolidation loans. You can take out a short term loan for a few thousand, or even just a few hundred, dollars. Most of the time you can repay these small loans in a year or two, or sometimes in only a few months, and at rates that are likely half the size of the store-brand credit cards.

So, what are *you* going to *do* about the upcoming winter? If you need any help making it happen, *call* our Loan Officer, Colleen Collins, at 762-2363.

Free Checking!!!

- No Monthly Fee
- No Fee Debit Card
- Overdraft Line of Credit Available

100's of Surcharge-Free ATM's

All ATMs at:

BGH & WMH
Visions FCU
M&T Bank
Chemung Canal Trust Co.
GHS FCU
Horizons FCU
Empower FCU
Sidney FCU
Guthrie FCU (Sayre & Troy, PA)
Leatherstocking Region FCU (Cooperstown)