

Winter 2007
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

Wilson Office

Jack Ewald

Chief Executive Officer

Debbie Galazyn

Operations Specialist

Linda Bartola-Hayes

Senior Member Service Rep.

Carolyn Kolba

Member Service Rep.

BGH Office

Karen Thurber

Asst. Manager/
Senior Loan Officer

Colleen Collins

Loan Officer

Darlene Tronkowski

Senior Member Service Rep.

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

Free Checking!!!

- No Monthly Fee
- No Fee Debit Card
- Overdraft Line of Credit Available
- Plus...100s of Surchage-Free ATM's

All ATMs at:

BGH & WMH

Partners Trust

Visions FCU

GHS FCU

Horizons FCU

Empire FCU

Sidney FCU

Guthrie FCU

(Sayre & Troy, PA)

Leatherstocking Region FCU
(Cooperstown)

Happy New Year! It's Already 2007 !!

Another year has come and gone and we would like to thank our members for their loyalty, and for entrusting us with their financial needs in 2006. Many people made New Years resolutions, and some even made it through the first month of the new year without breaking them. How many of you have considered making financial resolutions? Your Credit Union staff can help you make and keep financial resolutions that will make life a lot easier for you, and save you money.

Holiday Club

How many months does it take you to pay off the debt that you incur over the holidays? Did you know that if you have \$20 taken out of each paycheck you will have \$520 to shop with in early October. It's not too late to start now. If you begin with the first paycheck in February and designate \$30 to your Holiday Club each pay, you will have \$510 available on October 1st to shop without using a credit card. Don't wait, it only takes a minute and it can save you a lot of money in high-interest credit cards and headaches in 2008! Stop by Wilson or Binghamton General Hospital branch, or call Linda 763-6758.

Consolidation Loan

How many credit card payments are you making every month? Our loan officers can help you consolidate those high interest debts into one loan paid through direct deposit, saving you time, and saving you \$\$\$ in credit card interest and fees.

Call Colleen at 762-2363 to see if your Credit Union can help you become Debt-Free!!



Debt Reversal Pyramid

The debt reversal pyramid is a method of paying off your existing debt in-full and saving costly interest charges.

Arrange creditors in order of balance from highest to lowest. Assign the regular minimum required monthly payment to all creditors. Example:

| Creditor | Balance | Req. Min. Pmt. |
|--------------|-----------------|----------------|
| Auto | \$ 8,480 | \$ 199 |
| Sears | \$ 2,275 | \$ 60 |
| VISA | \$ 1,975 | \$ 38 |
| Mastercard | \$ 250 | \$ 12 |
| TOTAL | \$12,980 | \$ 309 |

Always pay each creditor at least the minimum required payment.

Concentrate on paying off the smallest balance first.

After the smallest balance is paid off, the payment that was applied to it is added to the next smallest balance.

In the example above, when the Mastercard is paid off increase the VISA payment to \$50 per month. When VISA is paid, Sears will get \$110. When Sears is paid, the auto loan will receive the full \$309. The debt will be liquidated in about 46 months with a savings of over \$2000 in interest charges.

** If you make new debt by continuing to use credit cards, this method will not work as shown here.*

Coming This Spring!

UHS Employees Federal Credit Union will be participating in the Annual Credit Unions CARE for KIDS campaign. You can help us contribute to local children's charities by purchasing candy and the all new collectable "Clarence the Cow" stuffed animal. Keep an eye out for more details.



Important Tax Information

All Credit Union members should have received an account statement for December 2006. On the statement, you will find important information for preparing your income tax returns. All dividends earned as well as interest paid on loans for 2006 will be on the statement. If you received more than \$10 in dividends for the year, you also received a 1099 form and this must be reported on your tax return. If your dividends were less than \$10 you do not need to report it to the government. Any member who has a Home Equity loan at the Credit Union will receive a 1098 form if they paid more than \$600 in interest for the year. The interest may still be claimed if it is less than \$600, but a 1098 will not be sent. Please keep your statement to refer to when preparing your taxes.

Mom's House Rocker-Thon

On Saturday, March 24th representatives from your Credit Union will be participating in The Mom's House annual Rocker-Thon to raise funds for the organization. Mom's House provides safe, secure, free childcare to low-income single parents wishing to continue their education.

See a Credit Union representative today if you are interested in contributing to this worthy cause.



Thank You!!

The UHS Employees Federal Credit Union would like to thank everyone for the generosity demonstrated throughout the holiday season. The Credit Union collected hats, mittens, scarves and socks to help keep some needy children warm during the winter months. The items collected went to The Family & Children's Society of Broome & Tioga and they were very thankful for the donations.

The Credit Union also sponsored the First Annual UHS Employees Federal Credit Union Giving Tree. Families right here at UHS who were hit with difficult times right before the holidays were given a helping hand from the rest of our membership who pitched in to ensure that these families had gifts under the tree and a holiday dinner on the table. Once again, Credit Union members and other UHS employees demonstrated the generosity and spirit of giving that makes our community a much healthier and hopeful place to live. Six UHS families were able to have a much brighter Holiday than would have otherwise been possible.



**VISA Gift Cards!
The Perfect Gift
for All Occasions!**



Your Credit Union will continue to have gift cards available throughout the entire year to help you with your gift giving needs.

Don't forget, Valentine's Day is Wednesday, February 14th!

Tax Return Faster, Using DIRECT DEPOSIT

Did you know that it is faster and safer to have your Federal and State taxes refunds deposited directly into your account at the Credit Union? You will need:

- 1) Our Routing number – 021383463
- 2) Your Account number – Savings account is a 4 digit number and Checking is the 14 digit number on the bottom of your checks that begins with 1328000.

Protect Your Identity

- Do not give out financial information.
- Closely guard PIN numbers and ATM receipts
- Shred financial solicitations
- Report lost or stolen Credit Union Debit cards immediately by calling **1.800.543.5073**

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.

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.

Night Depository

We now have a night deposit drop box at both Credit Union branches for your convenience. Simply enclose your deposit in an envelope clearly marked with your name, account number and any other instructions. Drop it in the box anytime before 9am Monday – Friday and your deposit will be credited to your account that same morning.

Make Spring Car Buying Easy!!

Get your loan before you find your car! Call Colleen at 762.2363 to find out how to get your car loan approved BEFORE you shop!!