



New Castle County School Employees Federal Credit Union

News Notes

Board of Directors:

President

Ray W. Christian

Vice President

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Treasurer

Larry Gocella

Secretary

Nancy M. Smith

Directors

Ann T. Boniface

Syd Goldberg

Dave Taylor

CEO

Terri L. Keene

Office Hours & Closings:

OFFICE HOURS

Monday-Friday

9:00am - 4:30pm

Saturday

9:00am - Noon

Closed Sundays

CU CLOSINGS

Monday, May 26th

Friday, July 4th

APRIL 2008

National Credit Union Youth Week April 20-26, 2008

Grade: F

That's the average report card 12th graders earned for financial literacy in 2006. For about a decade, the **JumpStart Coalition®** has been surveying high-school seniors about personal finance.

What our youth don't know is shocking. For example, only 23% understand that interest/dividends on savings accounts may be taxable. Only 40% realize they could lose their health insurance if their parents become unemployed.

Achieving economic prosperity is difficult. It's especially hard for young people who've never learned how to manage money. Your credit union is ideally positioned to respond because we believe in the power of education. We're here to help you launch the youth in your life toward financial independence.

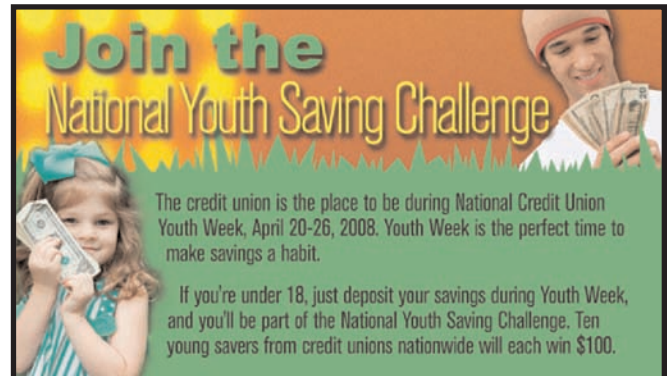
Join. As a start, open a savings account for each child in your family at the credit union. As soon as your children can write, have them fill out deposit and withdrawal slips. Guide teenagers through using a debit card and balancing a checkbook.

Share. Include your children in your household finance discussions. Show them how you budget income and expenses. As their skills improve, give them challenges—such as finding a better cell-phone plan, calculating the total monthly cost of owning a car, or sticking to a budget with back-to-school or holiday spending.

Coach. Remind your children to ask for help when they need it. And turn to your credit union when you want help. Our tradition of service and philosophy of self-help make New Castle County School Employees FCU and all credit unions a natural partner in pursuing financial security.

Join us this year as we celebrate National Credit Union Youth Week from April 20-26. Our theme for 2008 is "Got Green? Grow It at Your Credit Union."

Come join us for Youth Week!



Save for a Trip Using a Vacation Club

The first step toward making a vacation affordable is to save for it. You can save for a vacation in a variety of ways, such as through a savings or money market account. But have you considered saving through a vacation club account?

A vacation club account is similar to a holiday club, which sets up an account for a specific purpose – in this case, a trip. Why set up such an account? Because it's a more disciplined way to save for a vacation. Money in a vacation account seems less accessible. You'll be less inclined to dip into it for other expenses.

To determine how much to set aside in the account, estimate how much your vacation will cost. Then subtract the amount you expect to charge on your credit cards for it (the less, the better). The difference is how much cash you'll need during the trip. Divide the cash amount needed by the number of paychecks you'll receive before you go—that's how much you need to save per paycheck. Experts say your credit card debt, dining out, and vacation spending combined should not total more than 15% of your gross income.

****Current Vacation Club Owners****

You will be receiving your renewal letter this month and your funds will automatically transfer to your regular share account on April 30th.

Spring Credit Union Car Sale

April 24th, 25th, & 26th

Get Pre-Approved Today

Participating Dealers

Bayshore Ford

4003 N. DuPont Hwy.
New Castle, DE
(302) 656-3160

Bayshore Pennsville

200 S. Broadway
Pennsville, NJ
(800) 353-3872 or
(856) 678-3111

Price Honda-Acura

4575 S. Dupont Hwy.
Dover, DE
(302) 734-1000

Martin Mazda-Kia-Honda

298 E. Cleveland Ave.
Newark, DE
(302) 738-5200

Newark ToyotaWorld

400 Ogletown Rd.
Newark, DE
(302) 368-6262

Price Toyota

168 N. DuPont Hwy.
New Castle, DE
(302) 322-8600

What to Do When You Lose Your Wallet.....

We are hearing a lot about identity theft these days. It doesn't take long for bills to add up on credit cards or your address and personal information to be used for fraudulent identification when your wallet gets into the wrong hands.

- Always maintain a list your credit cards, account numbers, and the toll-free contact numbers to call and cancel the account.
- Keep the list in a safe place.
- Photocopy other contents of your wallet, such as driver's license, insurance card, etc., and keep the copies in a file
- Never keep your social security card in your wallet.
- If you lose your purse or wallet, file a police report immediately in the jurisdiction where it was stolen. This proves to credit providers you were diligent and is a first step toward an investigation (if one is needed).
- Call the three national credit-reporting organizations immediately to place a "security alert" on your name and social security number. The alert means that any company knows your information was stolen and they have to contact you by phone to authorize new credit. The numbers are:

Equifax - 800-525-6285 / Experian - 888-397-3742 / TransUnion - 800-680-7289

The Social Security Administration also has a fraud line at 800-269-0271.

Make notes of everyone you speak with. Ask for names, department names, and phone extensions. Record the date you speak to each person. It is a good idea to send a letter confirming details of your conversations.



Is It Worth Making a Deal With 0% financing?

You see it on television, hear it on the radio and read it in the newspaper - a great offer from auto dealers - 0% financing for a new car! Could there be anything better? You would think so, but there could be better financing options. When you hear an offer like 0% APR, you should start asking questions, including - is this really the best deal?

When you're looking to buy a vehicle, experts recommend evaluating each offer from dealerships very carefully. What are the options? Is it better to take the 0% financing or the rebate?

According to a recent Consumer Task Force for Automotive Issues survey, less than 10 out of 100 people who financed at the dealerships actually received the 0% rate. Choosing to finance your car at a low rate through New Castle County School EFCU can actually be a better alternative than the 0% financing the dealerships offer.

How Can 0% Financing Not be a Great Deal?

Dealerships make no money on a 0% financing rate so they try to switch you to higher rates. They do this by saying you may not qualify for the rate, or it doesn't apply to the specific vehicle you want to buy. But, who regulates these rules? The dealerships are the ones who can decide if you qualify or if it applies to the vehicle you want. It's all up to them.

Zero percent Financing could = Higher Payments

Most dealerships require financing terms of three years or fewer with the 0% offer. This means your monthly payments will be much higher than if you paid a percentage with a longer term, and that's even if you qualify under the dealer's credit rating requirements. For example, a loan for \$20,000 with 0% financing for three years, your monthly payments equal about \$555. But, monthly payments for a \$20,000 loan at 3.9% for five years would be about \$367.43, which is much more manageable for a family to pay.

Read the Fine Print

Most 0% financing is reserved for customers with excellent credit, and the requirements for credit are set by each automaker individually.

- Along with 0% financing, dealerships might decide to increase prices for extended warranties or loan insurance. They might charge an application fee or add on a pre-payment penalty.
- The dealer could require you to pay off more of the interest earlier in the loan (front loaded interest), and you could carry a larger principal balance longer, meaning at some point the value of the car could be less than the balance of the loan.
- Dealers also might count on consumers forgetting to negotiate the price of the vehicle. You might be so excited to receive 0% financing; the price may not seem so bad. In the end, consumers end up paying more than if they financed at a higher rate.
- They may offer a rebate, but if you choose 0% financing, you'll lose the rebate.
- The rates could only be offered on certain slow selling models, leaving out the most popular cars and trucks.

Do your homework

Knowing every finance option when buying a new vehicle can save you a lot of money in the end. Remember to question a 0% offer right up front. It may sound good now, but after doing some research, the best deal on auto financing could be waiting at your credit union.

Finance at NCCSEFU

- You could start off with a lower loan amount if you take the rebate, which saves you money in finance costs.
- NCCSEFCU offers low auto loan rates for a longer term, and that equals lower monthly payments.
- NCCSEFCU does not charge an application fee or a pre-payment penalty, and we charge simple interest, meaning you pay down your principal balance at a faster rate.

**You or a loved one one
may qualify for extra help
with the Medicare
Prescription Drug Benefit.
Call
1-800-MEDICARE
or visit
www.medicare.gov
to learn about extra help!**



Effective February 20, 2008

Home Equity Loan Line of Credit
Variable Rate Prime Interest Rate
 (Minimum rate 5% Maximum rate 18%)

Home Equity Loan
Fixed Rate
 From 5.70% (APR*) to 6.95% (APR*)

***APR=Annual Percentage Rate**

*Members having Home Equity payments deducted from a current or new Share Draft Account with NCCSEFCU receive discounted rates. Payments may be made semi-monthly (on the 15th and 30th of the month) or monthly (on the 30th of the month).

*If the Share is closed or payment deduction is stopped for any reason, the interest rate returns to the regular Fixed Home Equity rate.

*Remember, Direct Deposit is an option. Monthly mail-in payments may also be used, **but it is the member's responsibility to ensure the funds are available for payment each month.**

*If a member has a NCCSEFCU share draft account, debit card and credit card account they are considered a **Value Member** and are eligible for a .50% reduction in their loan rate (except Visa). They must be the primary owner of the above NCCSEFCU three accounts.

*For all loans that NCCSEFCU offers, rates may vary depending upon term and credit worthiness. Rates are subject to change without notification. Contact your Credit Union for details. The Credit Union reports information about Loan and Deposit Accounts to the credit bureau. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

Visa Credit Card
10.50% (APR*)
 \$500 Min Credit Limit
 \$10,000 Max Credit Limit
 No Annual Fee

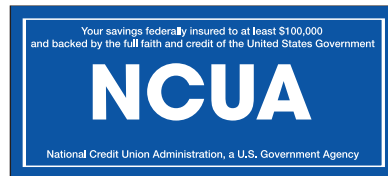
Share Secured
2.00% (APR*)
 above regular share rate

Certificate Secured
2.00% (APR*)
 above certificate rate

Overdraft Protection Loan
13.00% (APR*)
 \$1,000 (Max)

First Time Borrowers
15.00% (APR*)
 \$500 loan

Student/Education Loan
 (not government subsidized)
 Revolving Line of Credit with fixed limit and fixed rate to use toward cost of an education at an accredited school. Pay directly to educational institution.
7.00% (APR*)
 \$10,000 (Max)
 \$250 Min. advance



Rates are subject to change without notice.

++Rates may vary depending on term and credit worthiness. Contact your credit union for details about risk based lending.

++Loans for New and Used Autos
New Autos
100% financing
 from **4.25% (APR*)** to **11.00% (APR*)**
80% financing
 from **4.00% (APR*)** to **10.75% (APR*)**

Used Autos
 From **4.00% (APR*)** to **11.75% (APR*)**

++Debt Consolidation Loan
8.90% (APR*) to **14.90% (APR*)**
 \$10,000 (Max)
 Pay off Debts
 Directly--No Cash
 Close Paid-off Credit Accounts

++Signature Loan
9.90% (APR*) to **15.90% (APR*)**
 \$10,000 (Max)

++Computer Loan
9.00% (APR*) to **15.00% (APR*)**
 \$2,000 (Max)
 Bill of Sale or Receipt Required

++Summer Vacation Loan
7.90% (APR*) to **13.90% (APR*)**
 \$500 (Min) \$2,500 (Max)
 April 1st to August 31st

Club Savings Accounts

Vacation Club Savings (May 1st to April 30th)

Christmas Club Savings (Nov 1st to Oct 31st)
 Dividend added to end of term
 No dividend for early withdrawal



EQUAL HOUSING LENDER
 We Do Business in Accordance with the
 Federal Fair Housing Law and the
 Equal Credit Opportunity Act

Need Help?

If you have questions or concerns, meet some of our friendly staff members who are here to help you...

STAFF	EXT.	TITLE	DEPARTMENT
Terri Keene	117	CEO	
Barbara Anderson	111	Loan Officer	
Shayna Foreman	100	Receptionist	Receptionist / Notary
Alex Johnson	112	Loan Officer	
Dot Kenney	101	Teller	
Colin MacArthur	109	Accounting	Accounting / Notary / Payroll Deduction / Direct Deposit
Stephanie Mitchell	105	Marketing	Marketing
Jean Moore	103	Teller	
Laura Saxfield	110	Collections	Collections / Notary / HE Insurance Tracking / Auto Insurance / Title Tracking
Sandra Toppin	118	Operations	Death & Disability Claims
Lori Mays	108	Member Services	Club Accounts / IRA's

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