

# UT-MCO Money Matters

Volume 03, Issue 3

JULY 2003

## Dates to Remember

July



Friday 4th-  
Independence Day



September

Monday 1st-  
Labor Day  
Sunday 7th-  
Grandparents Day  
Tuesday 23rd-  
First day of Autumn

## Apple Walnut Crisp

Prep Time: 20 min Serves: 9

### Ingredients

6 cups sliced apples  
2/3 cup flour  
1/2 cup firmly packed brown sugar  
1-1/2 tsp. ground cinnamon  
1/2 tsp. ground nutmeg  
1/3 cup margarine or butter  
1/2 cup PLANTERS Walnuts, (chopped)



**ARRANGE** apples in greased 9-inch square baking pan. **MIX** flour, brown sugar, cinnamon & nutmeg; cut in margarine until crumbly. Stir in walnuts; spoon evenly over apples. **BAKE** @ 375°F for 20-30 min. or until fruit is tender & topping is crisp. May substitute pears for apples.

## Did You Know...

The Bureau of Engraving and printing produces 37 million notes a day with a face value of approximately \$696 million. 45% of the notes printed each year are \$1 notes

## WELCOME UT-STUDENT CREDIT UNION

### UT STUDENT FCU MERGES with UT-MCO FCU

We want to welcome the **UT Student Federal Credit Union to our family at UT-MCO Federal Credit Union.**

As of August 1<sup>st</sup>, 2003 we will be considered one entity. The UT Student FCU, currently located at the Student Union at The University of Toledo, will become a home to another location for our members. The UT Student FCU has requested a merger with the UT-MCO FCU so that they have the ability to offer their members more services along with more convenience.

The UT Student FCU started on September 22<sup>nd</sup>, 1994 as the First Toledo Student Federal Credit Union with a total of \$426,000.00 in assets. A graduate student, on a triple dare from her advising professor, established the First Toledo Student Federal Credit Union. The University of Toledo MBA Student, along with 30-40 other motivated individuals worked on this project. The students and team created the policies, services as well as the infrastructure for the student credit union.

The idea was a hit. The Student Credit Union was launched with 50 members. Their first location was located in the custodians closet in Stranahan Hall (college of business building). With minimal space and a very limited budget the Student Credit Union was doing well enough, in

its first year, to move to the Student Union. The Student Union is where the UT Student FCU currently resides. The new location gave the Credit Union more opportunity to grow and serve its members where they have successfully grown each year.

In the year 2000, the First Toledo Student Federal Credit Union decided to change its name to the UT Student Federal Credit Union. This idea was to not only shorten the name, but to personalize the Credit Union towards its membership. Currently, the UT Student Federal Credit Union is run by 4-8 employees, all of which are work study, volunteer or inters of UT. They have a range of 400-450 members with assets ranging between \$650,000 and \$760,000. UT Student Federal Credit Union has a range in membership and assets due to the turnover of students and faculty at the University of Toledo.

We hope all our members, both new and merged will find our services convenient, personalized and useful to all your financial needs. **We welcome the merged members with open arms as well as to thank our current members for making our credit union such a great family.**

We want to confirm that this merger is a positive and productive action, it is **not** due to any financial trouble or failure. Thank you again for all your support and welcome "new" members to the UT-MCO Federal Credit Union.

Check Us Out On the Web at [www.utmco.cc](http://www.utmco.cc)

# SPECIALS

## SECOND MORTGAGE



**6%** Fixed Rate



MINIMUM \$10,000 UP TO 8 YEARS

Offer good through 09/01/03

Call a loan officer today for more details.

A One time Application fee of \$150 is required.

## We've Re-Designed Our Website!

Thanks to the staff at MCO Center for Creative Instruction, for all their help and ideas. Please stop by [www.utmco.cc](http://www.utmco.cc) and let us know what you think. We hope you will find our new design easier to locate information and helpful to all your online banking needs. Your comments and opinions are always appreciated.

Don't forget to sign up for online Bill Pay while surfing our site, It's FREE!

## BACK TO SCHOOL SPECIAL

RATES AS LOW AS **3.50%**



Borrow up to **\$3,000** for 24 MONTHS

Offer good through 10/01/03

Apply today! Rates subject to Risk Based Lending.



AMERICA'S  
CREDIT UNIONS

# THANK YOU!

The Annual Meeting was a great success this year. We want to thank everyone for attending and for their early RSVP's. The meeting sold out with three days left to go! We heard good things about the Roast and BBQ as well as the staff at Prime Time South. We appreciate all your support and back next year. Congratulations to Pat Johnson for being the

We also want to congratulate Allyson Hakius of Maumee for winning the top prize semester at The University of Dayton. Allyson was one of many participants in the scholarship contest, with a total amount of \$5,000 awarded. We want to wish all our participants good luck with their college careers.



We appreciate all your support and back next year. Congratulations to grand prize cash winner.

gratulate Allyson Hakius of Maumee scholarship money for the 2003 fall of Dayton. Allyson was one of many ship contest, with a total amount of

**NOTICE:** Due to the merger on 08/01/03, we will be posting a dividend to your account on 07/31/03. The regularly scheduled dividend payout will resume on 09/30/03. Please mark your calendars regarding this information about your account.

## FREE SEMINAR

## FREE SEMINAR

### Do you want the answers to these Questions?

1. How is a trust different from a will?
2. Can my parents protect their assets from Nursing Home Costs?
3. What can I do with my retirement account?
4. Who will manage my affairs if I get really sick?
5. Will my loved ones be protected?
6. What will it cost to settle my estate?
7. What questions should I and my loved ones be asking?

Presentation given by The Law Offices of Lutz and Pardee

**Tuesday July 22<sup>nd</sup>**

Session 1 10:30a.m.-12:00noon      Session 2 6:30p.m.-8:00p.m.

Sessions will be held in Room 9 of Rupert Hall at the MCO Campus.

Please RSVP by Thursday July 17<sup>th</sup>. Space is limited. Call Kellie Jakubowski at 419-534-3770 to reserve your seat today! Bring a guest. You do not need to be a member of UT-MCO FCU to attend this seminar.

## What you need to know about Estate Planning

*Money Matters is published quarterly by the UT-MCO Federal Credit Union's Marketing Department. We have made some changes in the Newsletter, to better serve you and your financial needs. Please give us your feedback on our new newsletter design. Your feedback is not only appreciated, but it also plays a large role in the articles that appear in our newsletters. Should you have any topics of interest, please do not hesitate to share your ideas: [kjakubo@pop3.utoledo.edu](mailto:kjakubo@pop3.utoledo.edu)*

- Kellie C. Jakubowski, Newsletter Editor

<p><b><u>Main Office</u></b>                      5248 Hill Ave.                      Toledo, OH 43615                      Phone: (419) 534-3770                      Fax: (419) 534-3780                      8:00 AM—4:00 PM Mon—Thurs                      8:00 AM—6:00 PM Fri</p>	<p><b><u>MCO Office</u></b>                      Dowling Hall, Room 20                      3065 Arlington Ave                      Toledo, OH 43614                      Phone: (419) 383-4470                      Fax: (419) 383-2850                      8:00 AM—4:00 PM Mon—Fri</p>	<p><b><u>UT Office</u></b>                      Gillham Hall, Room 2010                      2801 West Bancroft                      Toledo, OH 43606                      Phone: (419) 530-2316                      Fax: (419) 530-8426                      8:00 AM-4:00 PM Mon-Fri</p>	<p><b><u>UT Student Union Office</u></b>                      Student Union, Room 3019                      2801 West Bancroft                      Toledo, OH 43606                      Phone: (419) 530-8534                      Fax: (419) 530-2720                      8:00 AM-4:00 PM Mon-Fri</p>	
<p><b><u>Other Information</u></b></p>	<p>Quick Teller (419) 241-8948</p>	<p>VISA Line 1 (800) 808-7230</p>	<p>Debit Card 1 (800) 554-8969</p>	<p>Direct Deposit Routing # 2412-8265-8</p>

★ ★ ★ **Holiday Closings** ★ ★ ★

Independence Day  
 Friday, July 4th 2003

Labor Day  
 Monday, September 1st 2003

## UT-MCO FCU Board

<p><b><u>Board of Directors</u></b>                      Geoffrey Tracy, Chairman                      Robert Bruno, Vice Chairman                      Jean Hilt, Secretary                      Katie Wagner, Treasurer                      Bryan Pyles                      Thomas Sharkey                      Dawn Blausey</p>	<p><b><u>Supervisory Committee</u></b>                      Pam Beck                      John Satkowski                      Shelia Stewart</p>	<p><b><u>Operations Managements</u></b>                      Katie Wagner, CEO</p>
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## Rates and Terms—July 2003

**Loans\***

*Automobiles As Low As...*

<u>Age</u>	<u>Base Rate</u>	<u>Term</u>
2003-2002	5.25% APR	Up to 60 Months
	5.50% APR	Up to 72 Months
*2001	6.25% APR	Up to 60 Months
	6.50% APR	Up to 72 Months
2000-1999	6.00% APR	Up to 54 Months
1998-1997	7.50% APR	Up to 54 Months
1996-1995	9.00% APR	Up to 36 Months

(\*\*Previously titled motor vehicles)

**Traditional Leasing and Look Alike Lease Alternative**  
**Above Rates Apply to our Leases on Both New and Used Cars**

*Boats As Low As...*

<u>Loan Amount</u>	<u>Base Rate</u>	<u>Term</u>
Up to \$15,000	9.50% APR	Up to 72 Months
\$15,001-\$25,000	10.00% APR	Up to 120 Months
Over \$25,000	Open	Open

*Tent Camper's, Snowmobiles, ATV's, & Personal Watercraft As Low As...* 12.00% APR

*Other Loans*

<u>Type</u>	<u>Rate</u>
Signature	13.50% APR
Computer	11.00% APR
Share Covered	8.00% APR
Tuition	9.00% APR
VISA (No Annual Fee)	12.00% APR

**First Mortgages, Second Mortgages, and Home Equity**  
**Lines of Credit Also Available!**

\*Annual Percentage Rates are based on the member's individual credit worthiness. Risk based pricing applies. Rates will never exceed the limit set by the NCUA. Credit limit is 18%. Loans exempt from Risk Based Pricing are: Tuition Loans, Home Equity Loans and Visa Credit Cards.

**Nature of Dividends**

- Dividends are paid from available earnings after required transfers to reserves.
- All dividends are accrued daily.
- Dividends are compounded and paid quarterly. Dividends will not be paid if account is closed prior to accrued dividends being credited to account.
- Dividends are set by the Board of Directors.
- Dividends are subject to change without notice.
- Dividends are expressed as APY—Annual Percentage Yield. APY is a percentage rate that reflects the total amount of dividends to be paid on an account based on the rate and the frequency of computing for an annual period.
- Fees or other condition may reduce earnings.

**Savings Accounts**

1.00% APR	1.00% APY	paid 06/30/03
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**Savings Certificates**

12 month/\$1000 min.	1.49% APR	1.50% APY
24 month/\$1000 min.	1.98% APR	2.00% APY
36 month/\$1000 min.	2.23% APR	2.25% APY

**IRA Accounts**

2.48% APR	2.50% APY	paid 3/31/03
2.48% APR	2.50% APY	to pay 06/30/03

**IRA Certificates**

12 month/\$2000 min.	2.72% APR	2.75% APY
24 month/\$2000 min.	2.97% APR	3.00% APY
36 month/\$2000 min	3.21% APR	3.25% APY

*Rates and terms are subject to change after July 1, 2003.*



*We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.*

