



University of Toledo

Federal Credit Union

Volume 10, Issue 4
October 2010

Money Matters

Dates to Remember

October

Monday the 11th.
Columbus Day

Thursday the 21st.
International Credit
Union Day

November

Tuesday the 2nd.
Election Day

Sunday the 7th.
Daylight Saving
Time Ends!

Thursday the 11th.
Veterans Day &
all offices are closed

Thursday the 25th &
Friday the 26th.
Thanksgiving Day &
all offices are closed.

December

Friday the 24th.
Christmas Eve-
All offices are closed

Saturday the 25th.
Christmas Day

Monday the 27th.
All offices are closed

Friday the 31st.
New Year's Eve
All offices
are closed

Rebate or Low Rate Financing: Which is better for you?

Zero percent financing offers aren't always the best option. So what will it be, the rebate and financing at your Credit Union, or taking the low, maybe even 0% financing, at the dealer?

On the surface, a zero percent loan, or even 1% or 2% rate loan, sounds like free money. You would not be alone to think that a low-percentage loan is the better deal. Especially when you are at the dealership and the sales agent brings out the sales contract, smiles, and asks if you will be taking the manufacturer's financing special.

Still, there is only one question you really need to be concerned with: which option will cost you the least over the life of the loan? For help with the calculation you can contact your Credit Union, use our calculators on CarQuotes.com or call CarQuotes.com at 1.800.500.7010. In the meanwhile, here is a rule of thumb to keep in mind while you shop:

Rule of Thumb: Over the life of the loan, paying less for the car up front saves more than saving on the finance rate.
Not convinced? Consider this example that compares an interest rate of 6.0% and a rebate to 0% percent financing:

Purchase price:	\$20,000
Rebate:	\$2,500
Sales Tax:	7% (1)
Trade-in credit:	\$5,000
Amount you owe on your trade-in:	\$4,000
Dealer offer:	0% financing or \$2,500 rebate (You don't get both)

Which is better? If you take the rebate, and finance at 6% for 48 months, you will save more than \$250 over the life of the loan. That's right. By paying less for your car up front, you almost always save more in the long-run.

For your best deal on your next car, truck or van, obtain a CarQuotes New Vehicle Pricing Report now, and contact your Credit Union for financing. That way, when the smiling sales person asks you if you prefer the Rebate or a low-rate loan, you'll know exactly the right answer.

(1) Sales tax applied before rebate taken. (2) For example purposes only. Rates offered by your Credit Union may vary.

Article Information was taken from the following website: www.carquotes.com

University of Toledo Federal Credit Union current rate is 4.75%. For more information about car loans with the Credit Union call one of our loan officers today!



Important Notice about Online Banking

Starting Wednesday, October 27th, 2010 we will be changing our online banking provider. You may experience some down time on that Wednesday while changes occur. If you are a current online banking member you will have to re-enroll with the new system. It will be a simple and easy process. Please use your current login and password. If you would like to sign up for online banking stop into any office and fill out the form. The new system will allow you to schedule transfers, receive alerts when deposits are made, when loans are due or past due and when your account goes below a certain dollar amount.



Skip A Loan Payment

Our gift to you this Holiday season, is going to help you keep a little extra cash in your pockets. Choose November or December's loan payments(s) to skip. Send in \$35.00 per loan to

University of Toledo FCU
Attn: Colleen Kajfasz
5248 Hill Ave
Toledo, Ohio 43615-5868

Or drop off your payment to any one of the three offices. You may not skip your loan payment(s) if your account is delinquent or has been delinquent, or you are not a member in good standing. Co-makers/Co-signers will be required to sign the form. Signatures will be verified. If you take advantage of this program you will extend the term of the loan you choose to skip. Skip a pay is equal to 2 bi-weekly payments or one monthly payment.

Home Equities, VISA & First Mortgages NOT INCLUDED!

Does your credit card have a high balance? Do you feel like it is never going to get paid off? We can help you close that credit card! We are offering a credit card pay off loan with rates as low as 6% from now until December 31st, 2010! Call a loan officer today

Car Loan News

Rates as low as 4.75% on all 2008 - 2011 cars. Plus receive a gas card with your car loan between October 1st to November 30th. Enjoy your first tank of gas on us!

Special Car Loan Rate from October 17th – 23rd

Rates as low as 4.50%* on all 2008-2011 cars.

*Same terms & conditions apply as published with all other car loans.

Apply for a loan online at www.utmuo.com or stop by one of our three offices & get pre-approved TODAY!

Allpoint Network is adding 750+ ATMs in October throughout the nation. New Allpoint ATMs in the Toledo area can be found in Kroger stores. To find a Free ATM close to you go to www.allpointnetwork.com

Credit Union Week

October 17th – 23rd

It's our week to celebrate our members! Stop in to any one of the credit union offices during credit union week for a free gift and car loan special. **(Car loan rate for the week will be as low as 4.50% on all 2008-2011 cars!)** Also on Thursday the 21st the Hill Ave. office will be providing a small lunch from noon until the food runs out. All week long we will once again be providing secure document shred service at all three offices. Bring in all your personal documents that need to be destroyed and let us help you prevent identity theft. We want to thank our members for making us a strong successful financial institution for over 45 years!

Home Equity Loans

Borrow up to 80% of your home's appraised value, less mortgage balance, with fixed rate at 5.00%* & variable rates at 3.25%.*



No Closing Cost & No Annual Fees

Talk to a loan officer today for more information. **Prime Rate *Rates are subject to change

Did you know that when you apply for a loan with the credit union there is no application or processing fee; nor does the credit union penalize you if you pay off your loan early?

Need more Holiday Dough?

We have cooked up a loan special just for you! We know that the holiday season can get quite expensive, so we want to help you get through the season worry free and with extra dough in your pocket! This holiday season you can borrow up to **\$5,000** between November 1st, 2010 until December 31st, 2010. Pick a payment that best fits your budget, with rates as low as **5.00% APY for 12 months, 6.00% APY for 24 months or 7.00% APY for 36 months.**



Hey Kids!

Halloween is almost here! Stop into any office and receive your FREE Reflective TRICK or TREAT Bag! Bags will be available starting Monday, October 18th until they run out. If your child or grandchild does not have an account yet, open one today! It's never too early to start saving for their futures!

Misc. Information

Quick Teller	(419) 241 – 8948
VISA Activation	1 –800- 456 – 6870
VISA Lost / Stolen	1–800–808 –7230
Debit Card	1 – 800 – 554 – 8969
VISA Fraud	1 – 800 – 854 – 1557
VISA Fraud from out of the country	01 – 727 – 556 – 9000 ext. 44141

Direct Deposit Routing Number
2412 – 8265 – 8

Main Office

5248 Hill Ave.
Toledo, OH 43615-5868
Phone: (419) 534-3770
Fax (419) 534-3780
8:00AM – 4:00 PM Mon-Thurs
8:00 AM – 6:00PM Fri

HSC OFFICE

Mail Stop 1080
Dowling Hall, Room 20
3000 Arlington Ave
Toledo, OH 43614
Phone: (419) 383-4470
Fax: (419) 383-2850
8:00AM – 4:00 PM Mon-Fri

UT CAMPUS OFFICE

Mail Stop 124
Student Union, Room 3019
2801 West Bancroft
Toledo, OH 43606
Phone: (419) 530-2316
Fax: (419) 530-8426
8:00AM – 4:00 PM Mon-Fri

UT FCU Board

Board of Directors

Geoffrey Tracy, Chairman
Robert Bruno, Vice Chairman
Katie Wagner
Dawn Blausey
Patricia Besner
John Boening
Shelia Stewart

Supervisory Committee

Pam Beck

Operations Management

Katie Wagner, CEO

Holiday Closings

Veterans Day
November 11th

Thanksgiving
November 25th & 26th

Christmas Day
December 24th & 27th

New Year's Eve
December 31st

LOANS

Automobile Loan Rates as low as...

4.75% APR on all 2010-2008 Up to 72 Months
(>) \$30,000 & Up to 84 months for (>) \$45,000
*2007-2002 5.50% APR Up to 60 Months

Boat Loan Rates as low as...

Loan Amount	Rate	Term
Up to \$15,000	8.75% APR	Up to 72 Months
\$15,001–25,000	9.25% APR	Up to 120 Months
Over \$25,000	Open	Open

Tent Campers, Snowmobiles, ATV's & Personal Watercraft have rates as low as 10.50% APR

Other Loans

Type	Base Rate
Signature	13.50%APR
Computer	11.00%APR
Shared Covered	4.25%APR**
Tuition	9.00%APR
VISA Classic	12.00%APR
VISA Platinum	7.90%APR

First Mortgages, Second Mortgages, & Home Equity Lines of Credit also available!

Current savings rate plus 4%

*Annual Percentage Rates are based on the member's individual credit worthiness. Rates will never exceed the limits set by the NCUA, which currently is 18%. Loans exempt from Risk Based Pricing are: Tuition Loans, Home Equity Loans & 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 & 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:

.245% APR .25% APY paid 09/30/10

Savings & IRA Certificates:

12 month/\$1000 min.	0.99% APR	1.00% APY
24 month/\$1000 min.	1.24% APR	1.25% APY
36 month/\$1000 min.	1.49% APR	1.50% APY

IRA Certificates is \$2,000 min

IRA Account:

1.49% APR	1.50% APY	paid 09/30/10
1.49% APR	1.50% APY	to be paid 12/31/10

Money Market

\$2,500 – 10,000	0.40% APY
\$10,001 – 25,000	0.60% APY
\$25,001 – 50,000	0.75% APY
\$50,001+	1.00% APY

Rates and terms are subject to change after October 1st, 2010

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