

Refinancing will get your Finances back in the **BLACK**.  
Taking a Spin will get you a CASH PRIZE as good as **GOLD!**

Refinance your Vehicle at rates as low as

**3.99%**  
Annual Percentage Rate

Spin the Wheel to WIN up to

**\$250.00**  
Cash Prize as Good as GOLD



Offer ends September 30, 2010

See Back for More Details . . .



FEDERAL CREDIT UNION

# Money Matters

Volume 10, Issue 2

June 30, 2010

## QUARTERLY NEWSLETTER

### 30 Years Ago

The UNO Federal Credit Union Board of Directors in 1980.

(Left to Right) Henry Dillon Jr., Frances Skiffington, Fritz Wagner, Herbert Madaus, Evelyn Coroy, Cecil Wells. (Not Pictured) Jane Brooks.



### Think Again About Co-Signing

NEW YORK-Credit card companies continue to tighten card requirements, even to requiring a co-signer. Before you sign for family and friends, know what you're liable for on the card (*TheStreet.com*, Dec. 4).

Like many prospective co-signers, you may not realize that:

- The debt may be yours. Think about it: A card issuer wouldn't ask for a co-signer if it thought it could collect from the cardholder. If the cardholder can't or won't pay, you're next in line.
- Your credit score could drop. Suppose you co-sign for your college-age daughter and she can't make the payments. Her credit rating--and yours--is affected. And, that ding on your credit report could mean that your own loan application is denied.
- You could be sued. Say you sign off on a credit card for a friend and he ends up with thousands of dollars of debt. The credit card company takes him--and you--to court to collect. You have to reveal all your assets and risk losing them to pay for purchases you didn't make.

Co-signing on a credit card isn't always a bad thing, according to editors in the Credit Union National Association's center for personal finance. It's often used as a way to teach money management to responsible teenagers, especially when you provide the child with education about how to use the card and place limits on how much can be spent. Some cards issuers even provide notices to parents when their kids approach the limits.

Co-signing for people outside your immediate family can be a tough call. "Just say no" could be the best policy. Explaining the financial risks may be the best way to express why you won't be a co-signer. That keeps emotion out of the conversation and maintains harmony in the relationship.

Whether it's your kid, Uncle Marvin, or your best friend Suzie asking you to co-sign for a credit card, CUNA's editors recommend that you--and the co-signer--discuss the "fine print" details before you pick up the pen.

Courtesy: CUNA & Affiliates

### Fees Pile Up For Cell Phone Users

WASHINGTON, D.C.-Looking for extra cash? Adjusting your cell phone habits may be your best bet.

While \$50 is the average monthly bill for the more than 255 million cell phone users, according to the U.S. Census Bureau (*reuters.com*, Oct. 12) many pay more than they bargained for. How you use your cell phone may affect the total cost each month.

Depending on a user's service contract, accessing the Internet from a Web-enabled phone, using text messages, and even calling directory assistance can mean additional costs beyond the agreed-upon monthly service fee (*cbsnews.com*, Oct. 8).

Here are three ways to save on your monthly cell phone bill:

- **Call online**-Limit cell phone use by making calls through a Voice over Internet Protocol (VoIP) service. You must have access to the Web through a digital subscriber line (DSL) or a cable modem, but the costs per call are typically much less expensive. Some providers even offer free service. Costs, call quality, and technical requirements vary depending on the provider.
- **Shop around**-Looking for a cell phone plan? Go online to compare devices, contracts and services. Be sure to understand how making changes to your service will affect the contract. Visit with sales personnel for the carriers you've identified to ask specific questions and test phones to narrow your choices. This will help you find the best service and cell phone for your needs.
- **Track usage**-Check your cell phone provider online and review your account often. Typically you can view minutes used during the current billing cycle and plan accordingly to avoid additional fees. Many cell phones also have settings that allow users to see how many minutes they have used, and even alert users when they reach a certain amount.



Courtesy: CUNA & Affiliates

## Refinance your Vehicle at an annual percentage rate as low as

# 3.99%\*

## Take the Wheel for a Spin for a CASH Prize of \$50, \$100 or maybe . . .

# \$250.00

\* APR = Annual Percentage Rate. Approval and terms are based on members' credit and ability to repay. The rate may vary depending on each individual's credit history and underwriting factors. Advertised rate is a special rate only available to 9/30/10. All Credit Union loan programs, rates, terms & conditions are subject to change at any time without notice. Loan example: \$15,000 borrowed at 3.99% APR for 60 mos. = estimated monthly payments of \$276.18.



## Black & Gold Guidelines:

- Vehicle must have a published value in the current month's NADA Official Used Car Guide
- Refinance special applies only to vehicles currently financed with another institution
- Refinanced Loan Balance must be at least \$7,000.00
- Finance terms range from 30 to 66 months, depending on the financed Loan Balance
- UNOFCU will pay up to \$36.50 to record the lien in its name

Apply Online at  
[www.unofcu.org](http://www.unofcu.org)

### HIGHER CREDIT SCORES MORE APT TO SEE ID THEFT

Consumers having high credit scores are more likely to become victims of identity theft, the Credit Union National Association's News Now reports. That's because fraudsters using their identities find it easier to get credit, according to a study from Experian, Costa Mesa, Calif.

There is a "significant connection" between high credit scores and becoming a victim of identity thieves, with the occurrence rate of identity fraud rising dramatically as credit scores increase, according to Experian's fraud and identity solutions group, which conducted the study.

The findings "should herald a warning for consumers and businesses alike," says Hiq Lee, senior vice president and general manager of Experian's fraud and identity solutions group. "Identity fraud can damage an individual's finances as well as a company's bottom line and reputation with consumers."

Experian has no data suggesting that thieves specifically target high scorers. Instead, the credit bureau explains that consumers with high credit scores tend to get approved for accounts on a more regular basis. Then, when fraudsters use the identifications, they too are more apt to be approved for credit because of their victims' scores.

The top 20% of borrowers—with ratings of 815 and above on the VantageScore 501-to-990 scale—were victims of 48% of all self-reported identity theft cases.

Consumers in the average-to-very good credit ratings—762 to 814—were victims in an additional 13% of fraud cases.

The credit bureau examined about 800,000 fraud cases reported in 2007 and 2008. It parsed the data by victims' VantageScores. VantageScore is an Experian rating system. The more commonly used FICO scores were not surveyed. Data was provided by bank card issuers, retail card issuers, retail banks, mobile phone providers, and utility companies.

Courtesy: CUNA & Affiliates



Your savings are federally insured up to \$250,000.00 by the NCUA (National Credit Union Administration), a U.S. Government Agency.

### Deposit Accounts

Savings	IRA
Checking	Christmas Club
Share Certificate	Withheld Pay (Faculty Only)

### Loan Accounts

New & Used Vehicle Loans  
Signature Loans, including Bill Consolidation  
Major Purchase Loans  
First Mortgage Loans  
Home Equity Loans  
VISA Platinum & Classic Cards  
Share Secured Loans  
Salary Advance Loans  
Tuition Loans  
Goldline (Overdraft Protection) Loans  
Home Improvement Line of Credit Loans

### Additional Services

Shared Branching	ATM Cards
Direct Deposit	Cash Dispenser Services
Payroll Deduction	24-hour Night Depository
24-hour Audio Response (504) 280-INFO (4636)	VISA Travel Money Cards
Internet Teller	Money Orders
Online Loan Application	Bank & Western Union Wires
MasterMoney Debit Cards	Family Membership

### Location & Hours

UNO Federal Credit Union  
Homer L. Hitt Alumni and Visitors Center  
University of New Orleans  
New Orleans, LA 70148  
9:30 AM - 3:30 PM. Monday through Friday  
Phone **504-280-6496** Fax 504-280-5459  
E-mail [unofcu@unofcu.org](mailto:unofcu@unofcu.org)  
(Please do not include your account numbers in any e-mail correspondence)

Website & Home Banking: [www.unofcu.org](http://www.unofcu.org)

Mailing Address: UNO Federal Credit Union  
University of New Orleans  
New Orleans, LA 70148

#### ATM Locations:

Homer L. Hitt Alumni and Visitors Center  
(24 hour drive up)  
UNO Math Building, First Floor in Vending Area  
UNO University Center, First Floor  
UNO Research and Technology Park-Navy Building 2 (This is a restricted access area)

#### 24 Hour Night Depository:

Homer L. Hitt Alumni and Visitors Center  
(Next to drive-up teller window)

To report a lost or stolen MasterMoney card  
24 hours a day/7 days a week, call 1-866-546-8273.

### Holiday Closings

**Labor Day**  
Monday, September 6, 2010

### Share Rates as of June 30, 2010

Account	Rate	APY
Savings (Share)	0.375%	0.376%
Christmas Club	0.375%	0.376%
Withheld Pay	0.375%	0.376%
IRA	1.250%	1.256%

Dividend rates are declared quarterly and paid on the first day of each calendar quarter. Dividends were compounded daily and were paid at the above rates. Fees may reduce the earnings on the account. Rates may change after the account is opened. APY is accurate as of the above listed date.

### Checking Rates as of June 30, 2010

Account	Rate	APY
Privateer	0.250%	0.250%

Dividends are declared monthly and paid on the first day of each calendar month. Dividends were compounded daily and were paid at the above rates. Fees may reduce the earnings on the account. Rates may change after the account is opened. APY is accurate as of the above listed date.

### Share Certificate Rates as of July 1, 2010

Term	Rate	APY	Min. Balance
6 Months	0.875%	0.878%	\$1,000.00
12 Months	1.125%	1.130%	\$1,000.00
24 Months	1.625%	1.635%	\$1,000.00
36 Months	2.000%	2.015%	\$1,000.00
60 Months	2.500%	2.524%	\$1,000.00

Dividend rates are subject to change at any time. Dividends are paid on the first date of each calendar month. Fees may reduce the earnings on the account. The rate and APY are fixed and will be in effect for the term of the account. The minimum opening deposit for all accounts is \$1,000.00 unless otherwise noted. APY is accurate as of the above listed date.

### Loan Rates as of July 1, 2010

Closed End Loans	APR
New Car, Truck, Boat or Motorcycle (up to 84 months)	as low as 3.990%
New Car or Truck (lower payment option)	as low as 3.990%
Refinanced Car, Truck, Boat or Motorcycle (up to 66 months)	as low as 3.990%
Used Car or Truck (up to 66 months)	as low as 3.990%
Signature (Up to 48 months)	15.000%
Major Purchase (older car, computer, used boat or motorcycle, etc./up to 48 months)	12.000%
Home Mortgage	CALL

### Open End Loans

Home Equity Line of Credit	as low as 4.000%
Share Secured	2.375%
Salary Advance	18.000%
Tuition	8.750%
Goldline (Overdraft Protection)	12.500%
Home Improvement Line of Credit	7.375%
VISA Platinum	9.500%
VISA Classic	12.500%

Loan Rates subject to change at any time at the discretion to the UNO Federal Credit Union Board of Directors. Term of loan is based on amount financed for ALL loan types. Apply online at [www.unofcu.org](http://www.unofcu.org).

### Board of Directors

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PRODUCTS & SERVICES