

AHOY MATEYS! REFINANCE!

Don't be hornswaggled by high interest vehicle loans. Batten down your financial hatches & save some pieces of eight with this UNOFCU special!

Refinance your vehicle at rates as low as

Spin the Helm to WIN up to

4.99%*

ANNUAL PERCENTAGE RATE

\$250.00

Cash

Bounty Awaits Ye!

SEE BACK FOR
MORE DETAILS

OFFER ENDS 3/31/2010



FEDERAL CREDIT UNION

Money Matters

Volume 09, Issue 4

December 31, 2009

QUARTERLY NEWSLETTER

New Homebuyer Tax Credit Boon For Boomers

NEW YORK --The new and improved Extended Home Buyer Tax Credit--signed into law Nov. 6--is welcome relief to more than just first-time home buyers. It may be a windfall for boomers or retirees thinking of downsizing (*Forbes.com*, Nov. 6).

The previous \$8,000 tax credit was available only to first-time home buyers and to anyone who hadn't been a homeowner during the three years before closing on a new house. Now, longtime homeowners can get a tax credit of up to \$6,500, opening the door for anyone thinking of trading down--or up--or moving to a different locale for their retirement years.

Whether you're buying your first house or downsizing, understand the rules:

- **Deadlines.** To claim either the \$8,000 or \$6,500 version of the tax credit, you're required to close on the new house--or be locked into a contract to close--before May 1, 2010. Closing must occur before July 1, 2010 (*Bankrate.com*, Nov. 9).
- **Maximum allowable credit.** For first-time home buyers, it's \$8,000. For current homeowners, it's \$6,500. The allowable tax credit amounts to 10% of the sale price, so if the purchase price is just \$75,000, the tax credit would be \$7,500.
- **Threshold.** If your house sells for more than \$800,000, you won't qualify for the tax credit.
- **Purchase dates.** You must purchase the house between Nov. 7 and April 30, 2010.
- **Income limits.** Single individuals with modified adjusted gross income (MAGI) of up to \$125,000 can qualify for the full credit, up from \$75,000 under the old law. For couples filing jointly, the full credit is available for MAGI of up to \$225,000--previously \$150,000. Above those amounts, there's a phaseout over the next \$20,000.
- **Eligible properties.** The Extended Home Buyer Tax Credit can be applied to primary residences, including single-family houses, condominiums, townhomes, and co-ops.
- **Size and price requirements.** There are none. Your new house doesn't have to be bigger or more expensive than the old one. And, you don't have to sell your old house to claim a buyer's credit.
- **Paperwork.** You're required to attach a copy of the new house's settlement statement to the federal tax return for the year of purchase. This proof of purchase is intended to cut down on fraud and questionable tax accounting associated with the previous tax credit legislation.
- **Flippers.** If you move within 36 months after the new purchase, you may have to pay back the credit.

Military personnel who serve outside the U.S. for at least 90 days in 2009 or 2010 get an extra year to claim the credit. Any service member who's forced to sell a house because of a military service assignment won't be required to pay back the credit.

Finally, be on the lookout for tax fraud. If anyone in the transaction advises you to conceal information from your lender, walk away and cease all communication with that individual.

Courtesy: CUNA & Affiliates



2010 Annual Meeting Scheduled

All members are invited to attend the Annual Shareholders' Meeting to be held **Tuesday, March 16, 2010** in the Homer Hitt Alumni and Visitors Center Ballroom. Doors open at 4:00 p.m. and the meeting will be called to order at 4:45 p.m.

Besides holding elections, we will draw names for door prizes and have food for all attendees. *In order to vote, you must have a base savings account in your name and be present at the time the ballots are collected by the Nominating Committee. No ballots or prize tickets will be given out after nominations are closed.*

Anyone interested in running for office should contact the Nominating Committee. Please call the credit union office at **(504) 280-6496** for their contact information.

1st

REFINANCE!

Your vehicle at a low annual percentage rate as low as

4.99%*

2nd

SPIN THE HELM!

Win \$50, \$100 or how about . . .

\$250.00



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!

* APR - Annual Percentage Rate. Rates are based on individual credit score. Other restrictions may apply. Example: 60 monthly payments at 4.99% APR is \$1.89 per \$100 borrowed.



Board Member Norma Mukherjee (right) congratulates Member Service Representative for EFT Services, Beverly Hawkins (left), on her 30 years of dedicated service to UNO Federal Credit Union.



Congratulations to UNO Police Officer, Joshua Rondeno, who was the lucky winner of a gas grill given away as part of our summer 'Red Hot Rates' vehicle loan promotion.



Happy Mardi Gras!

Credit Union 24



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
(Please do not include your account numbers in any e-mail correspondence)

Website & Home Banking: 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

- Martin Luther King Jr.'s Birthday**
Monday, January 18, 2010
- Mardi Gras**
Tuesday, February 16, 2010
- Good Friday**
Friday, April 2, 2010

Share Rates as of December 31, 2009

Account	Rate	APY
Savings (Share)	0.500%	0.501%
Christmas Club	0.500%	0.501%
Withheld Pay	0.500%	0.501%
IRA	2.000%	2.015%

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 December 31, 2009

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 January 1, 2010

Term	Rate	APY	Min. Balance
6 Months	1.250%	1.256%	\$1,000.00
12 Months	1.500%	1.508%	\$1,000.00
24 Months	2.125%	2.142%	\$1,000.00
36 Months	2.250%	2.269%	\$1,000.00
60 Months	2.750%	2.778%	\$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 January 1, 2010

Closed End Loans	APR
New Car, Truck, Boat or Motorcycle (up to 72 months)	as low as 4.990%
New Car or Truck (lower payment option)	as low as 4.990%
Used Car or Truck (up to 60 months)	as low as 5.990%
Signature (Up to 36 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	2.500%
Salary Advance	18.000%
Tuition	8.750%
Goldline (Overdraft Protection)	12.500%
Home Improvement Line of Credit	7.500%
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.

Board of Directors

- Joe King, *President*
- Frank Schambach, *Vice President*
- Harsha Chacko, *Treasurer*
- Frances Skiffington, *Secretary*
- Darlene Berggren, *Member*
- Norma Mukherjee, *Member*
- Dinah Payne, *Member*

Staff

- Christopher Maurer, *Chief Executive Officer*
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- B.J. Blue, *Teller (Part Time)*
- Angela Capella, *Lending and Collections Specialist*
- Beverly Hawkins, *Member Service Rep-EFT Services*
- Carol Hebert, *Member Service Rep-EFT Services*
- Tina Huner, *Member Service Rep*
- Cindy Landry, *Loan Officer*
- Trudy Laureiro, *Member Service Rep*
- Kandice Osborne, *Teller (Part Time)*
- Cindi Russo, *Business Development Rep*

PRODUCTS & SERVICES