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www.kvccu.com

# NEWS FROM THE Kensington VALLEY Community Credit Union

CELEBRATING OVER 50 YEARS SERVING OUR MEMBERS AND COMMUNITY

## New Year's Resolutions

### Turn To Us For Help!

As you decide on your New Year's Resolutions...here are some examples of financial goals for different generations…and how we can help you get there:

**Youth**

Collect your change. Each time you buy something, save the change you get back. Deposit the change in a container at the end of every day. Over time it could add up to a significant amount of money. Bring in your coins and because you are a member, we will count it for free!

Save your allowance. Whether you want to buy something you've been eyeing for months or you want to start saving for college, the only way you are going to do it is by putting your allowance away. Deposit at least part of your allowance in a KVCCU Youth Share Savings Account at the credit union.

**Gen Y**

Open a Roth IRA and make savings a habit by investing a portion of every paycheck for retirement. The longer you have to save with a Roth IRA, the more you save on taxes. A KVCCU IRA Share or IRA CD are great investments in your future with a solid, safe return you can count on!

Put your credit card away. Use credit cards only when you know you have the funds set aside to pay the bill in full. Do you have balances on your credit cards? With our ReadyCash Line-of-Credit, you can consolidate high interest credit card debt into one manageable payment.

**Baby Boomers**

Put your debts in priority order. Make a list of all your liabilities and organize them by the annual interest rate. Pay off those with the highest rates first. Our Signature Loan and ReadyCash LOC can help you wipe out debts.

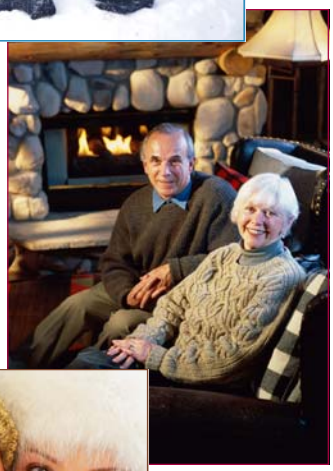
Determine your net worth. Calculate your assets minus liabilities each year so you quickly can see whether you're gaining ground or falling behind. Not where you want to be? Get ready for retirement with *Plan It: Retire Ready Toolkit*. It's our free online resource where you can access articles, listen to audio clips, and calculate how long your retirement savings will last.

**Seniors**

Evaluate your estate plan. Establish or review your will, advance directives, and powers of attorney, and make sure they reflect your preferences and current situation. Need help? KVCCU partners with Charles R. Harroun, Attorney at Law, to offer basic estate planning at a tremendous discount to our members.

Check all insurance policies. For example, know what is covered in your homeowners policy and verify your liability coverage.

**Make KVCCU part of each day and we will help you reach your financial goals!**



## Invite your friends and family to join KVCCU and we'll give you $20

This is the perfect time for your friends and family to experience the KVCCU difference! All the member benefits you have realized such as: the best interest rates on savings and loan products, great rates on consumer & home loans, flexible lines-of-credit, and online banking & financial tools…are available to your friends & family! Refer a family member, friend or co-worker to KVCCU and for each qualifying activity* (open a checking account, take out a loan**, or open an IRA), you'll receive $20.00. Call, stop in or send them our way today!

* Maximum of $60 per referral. Penalty imposed for accounts closed in the first six months ** Loan minimum of $2500

## KVCCU Makes A Difference In 2009!

### Member Savings Grow At KVCCU In '09!

The uncertain economy in 2009 caused many members to move their savings and retirement to where they know it is safe...KVCCU. We experienced an increase of 12.7% in deposits during '09. With market ups & downs, our members know that they can count on a safe and solid return with KVCCU. If you are ready to open an IRA , CD, or Money Market, stop in and see us, we are here to help!

### We've Got Money To Lend!

As bank lending tightened and even dried up in 2009, KVCCU filled the void for our members and others. KVCCU and other credit unions created our own version of an economic stimulus by providing individuals and local businesses with a dependable source for financing. From vehicle loans to our ReadyCash LOC; lending at KVCCU grew by 8.8% in '09. Call on us, we've got $$ to lend!

Take Our 2010

Financial Fitness Challenge

@ www.kvccu.com

Home & Family Finance Resource Center

## Saving for a special purpose...

Open a KVCCU Club account and start saving for that dream vacation, your child's education, or for that household emergency. Here are a couple examples of how these could help you.

**Holiday Club** - Holiday credit card bills coming due? Too often, those gifts, decorations, parties and other holiday activities add-up to holiday bills! Soften the blow…open a **Holiday Club** and save it before you spend it. Come October 31st, the dividend you earn will be a nice present. Make it easy and just schedule a regular transfer from another account via It's Me 247 Online Banking.

**College Club** Account Will Get You Started…Saving for your child's education does not have to involve a lot of planning or a lot of money...like your old piggy bank...you'd put a few cents in here and there, and eventually a little money would add up to a lot. Opening a **KVCCU College Club** account will get you started and keep college savings separate from your general savings and earn the same dividend as your Prime Share. You can make automatic deposits or transfers funds from your other savings or checking accounts and you can manage all this with our It's Me 247 Online Banking.

Credit card balances sometimes seem to take on a life of their own. If you've wondered how a habit of paying only the minimum due each month affects you, check out *What Will It Take To Pay Off My Balances?* calculator at Home & Family Resource Center. Or use the calculator to help you determine how much better off you'd be with a lower-rate ReadyCash Line-of-Credit from KVCCU.

Visit **www.kvccu.com** and Home & Family to use this and other great resources.

**It's Your Money...**

**Keep It Safe!**

## Take Steps to Protect Your Checking Account Information

Consumers are reminded to take steps to protect their checking account information, which could be used by another person to make purchases, either by printing fake checks with the stolen account information, or using the account information on the Internet or over the telephone.

Using your checking account information on the Web or over the phone to pay bills or to pay companies you know and trust is fine. But checking account information should be safeguarded, just as addresses, phone numbers, Social Security numbers, and other account numbers are.

Following is a list of steps consumers can take to prevent checking account number theft:

- Safeguard your checking account info, just as you would any other sensitive personal information.
- Never give your checking account info to tele-marketers or to callers claiming to need to confirm or verify your checking account information.
- Don't carry your checkbook around with you unnecessarily.
- Don't leave bill payments or other checks in your mailbox.
- Always review your monthly account statement, or go to your financial institution's web site to view your account activity more frequently. Report any unauthorized or suspicious activity immediately.
- Report lost or stolen checks and checkbooks immediately to KVCCU.
- Tear or shred any old checks or account statements before throwing them away.
- Consider using electronic alternatives to paying by check when making purchases or paying bills. This provides better protection under Federal regulations.

If you believe your checking account information has been stolen, contact us immediately.

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Stay Tuned...topics in the next issue of **News From The Valley** include: We're Part of Your Everyday, KVCCU Community Partners, IRA Builder, KVCCU Checking, My CU Trade, and Financial Fitness Challenge

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