



CU NEWS\$

October 2009

Huntington Beach City Employees Credit Union ❖ www.hbcecu.com ❖ (714) 536-6517
2000 Main Street, Rm. B-272 ❖ P.O. Box 910 ❖ Huntington Beach, CA 92648

Important Notice

Recently, many members have received either of the letters on page 6 and 7. **These offers are not provided by the Credit Union, but rather a third party company not affiliated with the Credit Union.**

Any member who has received a Home Equity Line of Credit from the Credit Union has had a Deed of Trust recorded through County Records. Any document recorded through County Records is a matter of public record; therefore many companies routinely access this information to use for marketing purposes.

As always, if you are concerned about any information you receive in the mail that looks official; please do not hesitate to contact the Credit Union. We are here to provide you with the best service available.

Annual Member's Meeting

The Annual Members meeting is held during the month of January.

This is an excellent opportunity to learn about your Credit Union's current financial soundness and to meet with your Board of Directors.

The exact date, time and location will be provided in upcoming newsletters and on the website. We look forward to see you there.

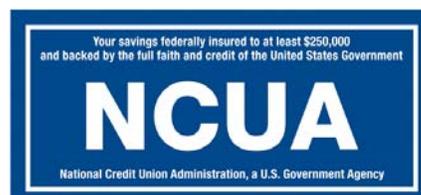
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Credit Union Closure Dates

Thanksgiving Holiday - November 26-27
Christmas Day - December 25
New Year's Day - January 1, 2010

Please check our website or call the office for additional information regarding business hours and any additional closure dates. Also, note the office will close at 12:00 noon on Christmas Eve, December 24th and New Years Eve, December 31st.



Important Information for Bill Pay Users

If you have received an email message from IPay regarding your bill pay service account, please read and respond to this email as directed.

This email message is coming from IPay, which is a trusted third party service provider, who facilitates our Bill Pay program.

For those of you, who are uncomfortable about responding to the email message from IPay, please call the Credit Union and we will be happy to assist you.

Visa Gift Cards Available

Have that one relative that you just don't know what to get them?

Is there a last minute gift you need to pick up?

You have to come by the Credit Union anyway to get money for their gift, why not pick up a Visa Gift Card instead. Available in any denomination, and accepted everywhere. It's the perfect gift!

Call or stop by the Credit Union for more information.

Remember...

You can only have automatic withdrawals via Automated Clearing House (ACH) from your checking account, not from your savings account. This is a federal regulation, which prohibits such electronic withdrawals. If you have any questions regarding this regulation, please contact the Credit Union.

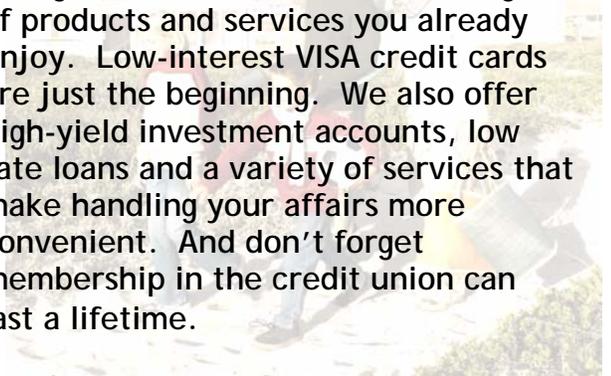
Information regarding Automatic Payment Deductions

Recently, City Employees received a third paycheck during the month of August. In the past, this third paycheck was considered the "free" check because none of the payroll deductions were taken from your paycheck. Since the City has converted from Payroll Deductions to ACH (Automated Clearing House) Deductions, there is no longer a "free" paycheck.

Any member whose loan was originally set up with Payroll Deductions before the ACH conversion and want to continue receiving the "free" paycheck, come into the Credit Union to discuss whether you would like the extra payment reversed or to have your repayment structure evaluated to a twice-monthly repayment period. The Credit Union will work with you to evaluate your options.

Membership is a Gift

When you give a family member the gift of credit union membership, you're giving them access to the same long list of products and services you already enjoy. Low-interest VISA credit cards are just the beginning. We also offer high-yield investment accounts, low rate loans and a variety of services that make handling your affairs more convenient. And don't forget membership in the credit union can last a lifetime.



Loan Headquarters

Christmas Loan is Back!

As summer is ending, fall has approached, and the most important holiday is on the horizon... CHRISTMAS!

We have just the loan to help you pay for all those Christmas Holiday Expenses. The 12/12/12 loan is the perfect way to cover those expenses. It is simple: Loan Amount is \$1,200.00, Repayment Term 12 Months, Interest Rate is 12%.

Call, Stop by, or apply online! We are here to help you get through this Christmas season.



Our Visa Rates are Fixed... are your other cards?

The Credit Union's Visa Card program offers a wide range of card products tailored to suit your individual needs. Plus our Visa interest rates are fixed.

From our student visa to the platinum card program, we have the perfect visa card for you. We also offer balance transfers and Scorecard Rewards Program (on Gold and Platinum only).

You get tons of these great benefits with the Credit Unions Visa Program, plus a picture of our Pier is on each card.

What a better way to show pride for your Credit Union. Contact the Credit Union to apply today.

Unexpected expenses?

A Home Equity Line of Credit may be the answer!

Many members have taken advantage of the Credit Union's Home Equity Line of Credit. Some did not know that the Credit Union had such a loan available. For those unaware, let me introduce you to this loan.

This loan can either be a first or second mortgage on your primary residence. Maximum available loan amount for this loan is \$250,000. To determine the available equity in your home, the loan amount is derived at 70% of the appraised value of your property minus any first mortgage loan balance. That determines the available equity in your home.

The best part of this loan is that there are no costs or fees to the members who elect to apply for this loan. The credit union will pay all cost for the loan; all we ask is that you keep the loan open for three years. If you choose to pay off and close the loan before the three years, we will require that you pay the costs and fees that the Credit Union paid on your behalf.

Sounds good? Stop by or call the Credit Union for any further question or to receive a loan application. We are happy to assist you.

We're on the Web!

Visit us at: www.hbcecu.com

8 Tips for Financial Success

A solid grounding in fiscal responsibility is basic self-defense. Taking the time to learn and practice saving and budgeting, managing credit — controlling our personal finances rather than vice versa — will pay off in the long term. The following tips are reminders of how we can control our finances and improve our financial success.

Choose Carefully.

1. Every decision has a cost, so be sure to consider your options.

Too often, people make decisions without thinking through the consequences. For example, a consumer buys something they feel they must have using a credit card, but doesn't consider what it will take to pay off the debt. Or, as has happened often lately, a consumer buys a house without fully understanding the terms of the mortgage loan. When you choose between two things, you automatically give something up. A decision to buy an expensive car is a decision NOT to buy everything else that the money could have purchased. Too often, that only becomes clear when the car payments are due and many other things have to be sacrificed to make them. Before making that impulse purchase, be sure to think about the cost of your choices.

Invest In Yourself.

2. Education and training is your investment in you.

Education and training is an important investment in you and your family. Investing wisely in higher education is one of the best financial decisions you can make. More education means higher earnings -- for life. Studies show that more education leads to bigger paychecks. So, the more you learn, the more you earn. Over a forty year career, these additional earnings really add up. Just by staying in school and graduating, workers earn an average of \$6,000 more per year, or \$240,000 more in their lifetimes. That's a quarter-million dollars just for finishing high school. Add a two-year Associate Degree and the lifetime earnings jump to \$480,000 more than the high school dropout will earn. Think about it - that's a cool half-million dollars for finishing high school and going to college for just two years. Four-year degree stats?

Plan Your Spending.

3. Know the difference between net and gross.

First-time workers often experience shock after receiving their first check. Income taxes, social security, and Medicare are just some of the deductions to which most workers contribute. When joining the work force, make sure to develop a spending plan that takes into account the fact that approximately one-third of your earnings will be deducted from your paycheck.

Save, Save More, and Keep Saving.

4. Practice saving, not spending.

Many people consider themselves to be spenders, not savers. "I'll start that savings account soon" or "I like to spend money" are common excuses. We all know there are more ways than ever to spend your money. Look at saving as spending—on yourself. Everyone needs a nest egg or rainy day fund, and the easiest way to start is to start small. Save \$100 or even just \$50 per month by having funds automatically deducted from your paycheck and placed in a separate, interest-bearing savings account. Soon you'll have a special savings fund that can help you absorb unanticipated expenses.

Put Yourself on a Budget.

5. Budget earnings to better plan for spending.

Financial success refers not so much to earning money as it does to making wise choices about how to use the money you earn. A budget is important for you and for your family. Budgeting helps you to better plan and control your family's spending. Planning enables you to extend your buying power. A budget doesn't have to be complicated. All it takes is writing down how much comes in every month and how much must go out for rent, bills and food. What's left goes into discretionary spending and savings; gaining awareness of where your money goes is key to exercising control over your spending.

Learn to Invest.

6. Investing is critical.

Many people feel “investor” is not a word that applies to them. Instead, images of Wall Street suits and wealthy celebrities like Donald Trump, Oprah or Warren Buffet spring to mind. In reality, anyone with a retirement account is an investor, which means most Americans are investors. That’s important to understand because many people working today will not receive a defined-benefit pension, which means they need to save significant sums of money to finance their retirement. For most of us, just putting money in a savings account won’t be enough. Investing is an essential tool for growing your money faster than the rate of inflation. Diversified instruments like target date retirement funds, index and mutual funds make investing easier than ever. To learn more, start at the SEC’s investor education website at:

<http://www.sec.gov/investor.shtml>

Credit can be Your Friend or Enemy.

7. Credit can work for you and against you.

Without credit, most families would not have homes or cars. If used properly, credit can be a powerful tool to help obtain the things you want. Unfortunately, credit can sometimes be too easy to get. As a result, on average, Americans hold 4.3 credit cards and the percentage of people delinquent on their credit cards is rising steadily. Another fact is that many people are not aware of the exact credit terms of their mortgage loan. While credit can be a great friend, it is very important to know the terms before you borrow and to be sure that credit is the best way to purchase a particular item. Don’t become a credit junkie. If you are in serious credit difficulties, seek help from any of the qualified and accredited credit counseling services.

Nothing is Ever Free.

8. If it’s too good to be true, it’s too good to be true.

It’s best to assume that an offer or advertisement that “sounds too good to be true” – especially one from a stranger or an unfamiliar company – is probably a fraud. To find out if a company is legitimate, look it up using a reliable source such as the phone book, directory assistance, a California government agency such as the Department of Financial Institutions or the Department of Corporations, or the Better Business Bureau. Do not rely on the contact information in unsolicited emails or letters. Even if the organization is legitimate, most “free” offers are really enticements to buy something. When an ad says, “Buy two, get one free,” realize that you are paying more than you probably would; the third item is NOT free. Any sales pitch that uses word “Free” is a red flag.

Federal Regulations regarding Savings Account Transactions

Many members are not aware that, per federal regulations, savings accounts, as opposed to share draft (checking) accounts are restricted to no more than six electronic withdrawals, such as through Internet or telephone banking per month.

Withdrawals or transfers made in person and those processed through ATM machines are not restricted.

All financial institutions are required to monitor member accounts for compliance with these guidelines. Here at HBCECU, our member service representatives will gladly assist you in arranging your electronic withdrawals in a manner that will accommodate your needs.

Contact Us

Hours

Monday, Wednesday, Thursday

8:00 a.m. – 5:30 p.m.

Tuesday

10:00 a.m. – 5:30 p.m.

Friday

8:00 a.m. – 5:00 p.m.

Phone Numbers

Office (714) 536-6517

Fax (714) 969-0817

Private Line (877) 768-5409

Important “800” Numbers

Visa Inquiry (800) 808-7230

(Automated account information)

Lost/Stolen Visa Card

7:00a.m. - 9:00p.m. (800) 808-7230

9:00p.m. - 7:00a.m. (800) 991-4964

Customer Number: AZ262008

FINAL NOTICE

T9 P1 *****AUTO**3-DIGIT 926

We have good news about your loan originally funded at:

Huntington Beach City Employees Cu

After reviewing your account history, we are pleased to inform you that you have been pre-qualified for a new mortgage that can lower your monthly payments by as much as 50%. This includes accounts with past bankruptcies. **If you are in an adjustable rate mortgage, stop your payment from increasing by locking in a fixed rate.**

With this review of your account, and acceptance by our underwriting department, you may be eligible to:

- Pull CASH out to pay off high interest credit cards, auto loans, and other debts.
- Get rid of judgments, collections, or liens.
- Get cash for home improvements, investments, or savings.
- Get 30 days off your mortgage.
- Lower your interest rate and your payment.
- Reduce the term of your current loan.

Most loans can close within 2 weeks! Please refer to your customer reference number above in the top right corner of this letter. This is important so please call as soon as possible or type in the following web address and enter your current email and password.

Website:

Password:

Respectfully,

Mark Stevens

Manager, Account Servicing
1-888-870-8110
www.forthelowestpayment.com

Nationwide Lending Partners is not sponsored by your current lender. Rates and terms are subject to change. Final approval is based off on appraisal, title, income documentation, mortgage history, insurance, and any other lender specified information.