

# Hometown Notes



## North Central Area Credit Union

~ Since 1956 ~

### Do you need a speaker?

NCACU has FREE speakers available for your on-site employee meetings. Topics include retirement, investments, budgeting, & ID Theft. Call (989)910-5131 x5130

### Holiday Closing

Memorial Day: May 25th  
Independence Day: July 4th  
Labor Day: September 7th

### Important Numbers

CU\*Talk: 800-860-5704  
VISA: 800-732-6005  
Debit: 800-828-3901

If you need to report your card lost or stolen after hours call:

VISA/Debit at 800-991-4961  
ATM at 800-754-4128

### Phone Numbers

Administration: (989) 910-5135  
Grayling: (989) 348-7488  
Houghton Lake: (989) 366-9646  
Mortgage Dept.: (989) 989-910-5135 x5240  
Roscommon: (989) 275-5169  
Standish: (989) 846-9553  
Out of Area: 800-732-6005

### Business Hours

Monday - Thursday: 9:00 am - 5:00 pm  
Drive-ins: 8:30 am - 5:00 pm  
Friday: 9:00 am - 6:00 pm  
Drive-ins: 8:30 - 6:00 pm  
Saturday: (Drive thru only)  
8:30 am - 1:00 pm

## Invest in America

The Invest in America program offers you discounts on GM and Chrysler select models, plus NCACU offers rates as low as 4.5% on these great vehicles. For more information see article on the back.

## Mortgage Refinance

NCACU, your hometown credit union, wants to lower your interest rate and save your family money. We offer you convenient local service and personal attention, trust your hometown credit union. We are part of your community.

Everyone who refinances their mortgage will be entered to win a \$500 Visa Gift Card, so don't wait for rates to go up, apply today!

## What is SEG?

S.E.G. means Select Employee Group. You become a SEG when you submit a letter requesting to qualify your employees as credit union members. This gives you a special relationship with the credit union and gives you and your employees special benefits like credit union low rates, educational speakers, payroll prize stuffers, seminars, and open enrollments

## This is Youth Month (The Magic of Savings)

April is youth month, we have contest to enter with fun prizes. Ages 1-5 have a coloring contest to win a piggy bank with coins. Ages 6-10 have a passbook contest where they fill up a passbook with coins to deposit into their account for a chance to win \$25. Ages 11-17 deposit \$25 or open a new account and enter to win an additional \$25. Ages 1-18 come to the branch to enter to win the CUNA contest for a chance to win \$100 to be deposited into their account.

## Classifieds on the Web

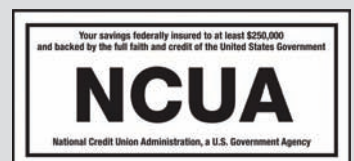
We have free classified ads on our website at [www.ncacu.org](http://www.ncacu.org), just use the "Contact Us" button on the website to send us your ad. Also, check out the Buy or Bid section to see what the credit union has for sale.

## Fraud Alert Updates

Smishing Fraud scams are text messaging scams that are on the increase. To check out what is going on, log onto [www.ncacu.org](http://www.ncacu.org) and click on the Fraud Alert button.

## Mission Statement

To provide affordable, high quality, complete financial services to our members and their families, and to foster continued growth and stability of the credit union.



# *Informative Articles*

## **Invest In America**

January 7, 2009 – America's credit unions and Chrysler LLC announced that the "Invest in America" credit union loan partnership has been expanded to all 50 states. This gives 90 million credit union members across the country access to Chrysler's "Credit Union Member Cash" rebates, as well as access to affordable financing on new vehicle purchases.

The expanded "Invest in America" program now encompasses nearly 8,000 credit unions nationwide and makes available more than \$80 billion in credit union

low-cost auto loans for new vehicle purchases. The program, running from Dec. 16, 2008 through June 30, 2009, offers Chrysler rebates of \$500 or \$1,000 on eligible Chrysler, Jeep® and Dodge vehicles. This discount is in addition to most existing cash incentives that Chrysler offers on its vehicles.

Historically, credit unions offer lower loan rates than other financial institutions. (According to a Datatrac survey of more than 17,000 financial institutions) The details can be found at [www.lovemycrreditunion.org](http://www.lovemycrreditunion.org). The website has generated over a million hits since the program launched in December.

## **Tips For Buying New or Used Vehicles**

The first thing you must decide before you begin your automobile search is how much you want to spend. Getting pre-approver can help. NCACU will pre-approve your loan before you shop and provide you with a rebate voucher that will give you cash back when you return to us.

The next step is to decide whether you want a new car or a used car. Of course, there are benefits and drawbacks on both sides. New cars have great loan programs and you will be the first owner. New car

values will decrease once you drive off the dealer lot, but you will be able to take full advantage of rebates, discounts, and service warranties.

When you purchase a used car you can get some great deals on the sticker price and there may be a warranty still left on the vehicle. Used cars are listed in consumer reports so you will have a better idea of how safe and dependable it will be by reviewing its model track record. Check this out by researching it on the NADA Icon located on [www.ncacu.org](http://www.ncacu.org). Also, look the vehicle over carefully and make sure you know how many owners had the vehicle, whether it has been in an accident, and what the maintenance history of the car is. For a fee, Carfax.com reports can help.

## **Don't Cancel Those Cards!**

The average American has about seven credit cards, according to CreditCards.com. You may be wondering if you should cancel the credit cards you don't use anymore. The answer seems obvious, doesn't it?

Canceling your unused or unwanted cards can actually have a negative effect on your credit score, making it harder for you to obtain credit in the future. This could potentially put a damper on a new car purchase or that mortgage you need down the road, since a lower credit score could mean a higher interest rate on your loan - or no loan at all.

"Long-standing credit relationships have a favorable impact on your credit score," said Greg McBride, a senior financial analyst at Bankrate.com.

## **Have Extra Cards? Here's What To Do**

If you have numerous cards and are concerned you will spend beyond your means if the cards remain accessible, then it might be a good idea to cancel them. Just remember to continue to pay your bills on time to keep your credit score climbing.

On the other hand, if you trust yourself to lock your cards away and not touch them, keeping the accounts open could benefit your credit score. This is because your credit score takes into account the ratio of credit you are using to the amount you have available. The more cards you have open, the more available credit you have.

Using less than 30% of your available credit looks good when it comes to calculating your credit score - so those unused accounts open could really pay off.