

RICHARD SAYS

We have all noticed that in today's rate environment it seems impossible to get any return on our investments! I often joke with our Board of Directors that the way things are going it will not be far off before we have to actually pay a bank to make an investment rather than them paying us for the privilege of holding / using our money! Rates today are at all time historic lows, both the savings and the lending products! Many members ask me what they should do regarding some of their bills and if it makes sense to keep money in savings as opposed to paying bills! I always like to give this advice: Everyone has their own unique financial situation. What is important to remember is to always have money on reserve for an emergency, never let yourself be cash poor if you can help it! Today, however, is a great time to pay down your high interest debt! Remember that if you have money in a bank account earning almost nothing, AND you have money on reserve for emergencies, it might make sense to think about paying off or paying down those credit cards for which you may be paying in excess of 20%! It is important when thinking about your debt, to look at which debt is costing you the most to hold. Usually you will see that credit cards are your highest cost. Take a simple example of a credit card with a \$2000 balance and an interest rate of 25% (not uncommon) and a car loan with a balance of \$10,000 and a rate of 3.85%. (This is a very simplified example!) You may think that you need to pay the car loan off first as it is such a big balance, but in fact it is costing you less per



year than the car! The car in this simple example only costs \$385 per year while the credit card is costing \$500 per year! So as you can see it makes sense to pay off the smaller balance with the highest rate first and then move on to the next highest rate! At Chadwick our credit card rate is NOT 25% but our New Car rates ARE 3.85% so if we can help you, please stop in and let us work with you to get you away from some of those high cost of funds! Good Luck!

HOME EQUITY LINES OF CREDIT (HELOC / CUE LOANS)

If you have been thinking about doing those long ignored home improvements, adding that new bath or maybe putting in a new driveway, now is a great time to take advantage of the equity in your home! Rates are low and in most instances the interest paid on your HELOC is tax deductible! Chadwick can offer you up to 100% * of the equity in your home for a period of 15 years and at a great rate of 4% **.

Chadwick CUE loans are great because we pay the costs of the loan so long as you keep it open for three years and you only pay interest on the funds you use!

- *100% equity available for A and A+ credit scores
- ** Rate equal to Prime Lending Rate – ½% with floor rate of 4%

FIRST MORTGAGES

Rates on mortgages are at all time historic lows! Now is a great time to think about refinancing your home loan and Chadwick has the product offerings to benefit our membership. 15 or 20 year fixed rate first mortgages which can be used for the purchase of a new home or for consolidating your existing loans into shorter term and hopefully better rate! Rates are changing daily and now is a great time to lock yourself into a low rate loan and own your home sooner than 30 years! Call today and we can give you rates and terms.

RHODE ISLAND NEWS:

To our members at our beautiful RI branch in the FM corporate headquarters, we hope you will drop in and say hello to Erin and Justin! Please bring all your co workers to meet our staff and learn about all that we can do for them! Open a new account today! We are also now offering all FM employees access to our coin counting machine! If you don't want to count your coins, simply stop by the office, dump them in the machine and let the machine do the work! Remember if you have any lending concerns, Erin is the person to speak to! Erin handles all of our members' loan needs and is always happy to take time with any member!



ABANDONED PROPERTY

It is once again that time of year for Chadwick to report abandoned property to the Commonwealth of Massachusetts as required by law! Here at Chadwick we think that you work hard to save your money and that it should stay in your account! So help us help you by letting us know that your money is NOT abandoned! If you think you may not have had any activity on your account in a long time, now would be a great time to make a deposit and activate your account! Remember, if you have had no activity on your account in 3 years, your account is considered abandoned by the commonwealth and we are required to surrender your hard earned money to the state! So let's keep it in your account! Act today!



FEDERAL CREDIT UNION
SERVING THE GLOBAL LEADERS IN LOSS CONTROL
CHADWICKFCU.COM



FEE SCHEDULE 2010

Money Orders	\$1.50
Travelers Checks	\$1 per \$100
Gift Checks	\$1.25 / \$2
Dormant Account	\$3
Online Credit Union Access	FREE
Online Bill Payment	FREE
Automatic Telephone Teller	FREE
Share Draft Checking	FREE
Notary Public Services	FREE
Stop Payment Share Draft / ACH	\$12
Insufficient Funds Return Item (NSF)	\$30
Below Minimum Balance	\$3
Debit Card RUSH Order	\$50
Debit Card replacement cost	\$12
Wire Transfer (international)	\$40
Wire Transfer (domestic)	\$20
IRA Annual Fee	\$10
Returned Deposit Item	\$3
Statement or Account Research	\$12 per hour
Share Draft Copies	\$5

SEPTEMBER 2010

BENEFICIARIES

It is important that we always have your up to date beneficiary information on file. Should anything ever happen we want to be sure that your money is given to whomever you decide. So if you have concerns about your account please call or stop by today and update your beneficiary information!



BOARD OF DIRECTORS

The Chadwick FCU now has always welcomed any member to stand for election on our board of directors! The Board of Directors is charged with setting the general direction of the credit union! As a Board member you will plan, direct and control the activities of the Chadwick FCU and learn a lot in the process! We will be holding our next annual meeting in March 2011. If you have interest in serving your fellow credit union members by adding your knowledge and perspective to our diverse board of directors, please feel free to let us know! We are happy to sit with any interested member and explain what is involved with serving on the board and how important this role is to the success of the credit union!

\$250,000 INSURANCE MADE PERMANENT!

With all the bank failures you have been hearing about in the news, you may have questions about your insured funds in Chadwick FCU.

Please know that you are safe and secure with Chadwick. Funds in federal credit unions are insured by the National Credit Union Administration (NCUA) up to \$250,000.00 per individual and more if your accounts are structured in different ways.

If you want to learn more feel free to check out the information at: www.ncua.gov/shareinsurance.

HOLIDAY CLUBS:

Holiday Club checks will be available in the credit union offices starting October 4, 2010. Remember if you want to make changes or sign up, now would be a great time!

