



# SCU NEWSLETTE

VOLUME LI  
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## Got Equity?

A Home Equity Line of Credit (HELOC) is a great way to finance any number of things you may spend money on. Travel, tuition, home improvements, debt consolidation, vehicles...the list goes on.

If you are going to borrow money, why not open a HELOC and possibly make that interest you are paying tax deductible?\*

How does a HELOC work? You open the line of credit using the available equity in your home. We will lend up to 90% of your home's value (minus your outstanding mortgage). You can "draw" funds from the line when you need them. Payments are just 1.75% of your outstanding balance as of the last draw and are due on the 15th of each month.

Call 920-433-1784 today for more information about our HELOC loans or other loans available.

\*Membership required. The index is the highest bank prime rate published in the FEDERAL RESERVE statistical release H.15(519) SELECTED INTEREST RATES as of the third Monday of the months of March, June, September and December. The APR is subject to change quarterly and will not exceed 18.00%. Minimum line to open the account is \$5,000.00. Maximum line is \$60,000.00. Subject to credit approval and property evaluation. Consult your tax advisor regarding deductibility of interest. Borrower may be responsible for payment of mortgage recording fees and other closing costs. Property, flood and/or title insurance, if applicable, are required. \$25.00 annual fee. There is an Early Account Closing Fee of \$200.00 should the account be closed prior to two years from the date of origination for any reason other than the sale of the home, casualty loss, default or refinance with Service Credit Union.

## Money Smart Week Wisconsin



OCTOBER 7-13 | 2007

In 2006, Governor Doyle's Council on Financial Literacy created a statewide campaign called Money Smart Week Wisconsin to help families, students, homeowners, businesspersons, employees and other community members expand their opportunities through financial literacy. This year's campaign is the week of October 7th-13th.

Last year, banks, non-profit organizations and government agencies joined together in an effort to provide a week of classes and events aimed at helping consumers make informed choices when managing their personal finances. Service Credit Union offered a free seminar on organizing your financial records. We had a great turnout for the event.

This year, the seminar is on how to build your credit. Many businesses will have seminars that will be open to the public throughout the month of October. Visit [www.moneysmartwi.org](http://www.moneysmartwi.org) and click on Events Calendar for events taking place in your area.

If you were unable to attend the seminar you may find information on how to build your credit at the following websites:

- Understanding your FICO score [myfico.com/Downloads/Files/myFICO\\_UYFS\\_Booklet.pdf](http://myfico.com/Downloads/Files/myFICO_UYFS_Booklet.pdf)
- FICO Expansion™ Score [fairisaac.com](http://fairisaac.com) - Search FICO Expansion credit rating score
- Avoid Home Equity Scams [ftc.gov/bcp/conline/pubs/alerts/eqtyalrt.htm](http://ftc.gov/bcp/conline/pubs/alerts/eqtyalrt.htm)
- Annual credit report request [annualcreditreport.com/cra/requestformfinal.pdf](http://annualcreditreport.com/cra/requestformfinal.pdf)
- Fair Debt Collection [pueblo.gsa.gov/cic\\_text/money/fair-debt/fair-dbt.htm](http://pueblo.gsa.gov/cic_text/money/fair-debt/fair-dbt.htm)
- Budget Worksheets & other tools [creditunion.coop](http://creditunion.coop)

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[scuoffice@netnet.net](mailto:scuoffice@netnet.net)

[www.service-cu.com](http://www.service-cu.com)

Open Monday–Friday

8:00am–3:45 pm

Patrick Campshure, Chairman

Nancy Zirbel, President

Nicole Fawcett, Assistant Manager

Diana Nelson, Sr. Member Service Rep.

Mary Sullivan, Member Service Rep.

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## ServiceCU Online

If you have signed up for *ServiceCU Online* and have never logged in to your account please do so. We realize that many people may not remember the password assigned to them when they enrolled so please feel free to call us to assist you.

### REMINDERS:

- You should log in to your account at least quarterly, if not monthly, to keep your account activated.
- Loan balances listed are NOT payoff amounts. If you wish to payoff your loan you should contact the credit union for an accurate payoff figure.
- There are two layers of security so if you are having trouble logging in please feel free to call us so we can help you determine where you are blocked.
- Any checks requested online will be sent to your home address unless you contact us and ask us to mail them to your work location.
- ServiceCU Online works on a batch system so any transactions you perform will not show up until we send a new file to our processor. We do this three times each business day.
- If you are no longer interested in having online access to your account please contact our office at 920-433-1784.

## Address changes

Please check the address on your statement to be sure we have the most current information.

While many statements are sent through company mail, tax statements and other correspondence may be sent to your home address occasionally.

Please email any changes to [scuoffic@netnet.net](mailto:scuoffic@netnet.net) or call 920-433-1784.



## Free Credit Reports

Looking for a free copy of your credit report without having to pay for something else to get it? Go to [www.annualcreditreport.com](http://www.annualcreditreport.com). **AnnualCreditReport.com** is a centralized service for consumers to request free annual credit reports. It was created by the three nationwide consumer credit reporting companies - **Equifax, Experian and TransUnion**.

AnnualCreditReport.com provides consumers with the secure means to request and obtain a free credit report once every 12 months from each of the three nationwide consumer credit reporting companies in accordance with the Fair and Accurate Credit Transactions Act (FACT Act).

You can request, view and print your credit reports securely. You can also request reports by telephone and by mail.

These reports do not provide your credit score for free but you can purchase your credit score for a minimal fee (under \$10).

We highly recommend that you obtain your free copies every year and monitor your credit activity. Many credit cards have fraud departments for cards that you already have opened but that will not help if someone has stolen your identity and opened new cards.

## Holiday Accounts

If you have a holiday account you may look at your third quarter statement to see how much you saved. The funds have transferred to your regular share account and are now available for spending. Those members who requested a check be sent should have received those funds by this time.

Holiday accounts generally begin in October but can be opened any time of year. Deposits may be made by payroll deduction or voluntarily. The first payroll in October will open the new accounts.

Contact the credit union if you wish to open an account or change the amount you have deducted from your payroll.

Happy Spending!

# International Credit Union Day

CREDIT UNIONS **Together  
We're Better™**



Celebrate **International Credit Union Day** with us on **Thursday, October 18th, 2007**. ICU Day celebrates the history, tradition and spirit of the international credit union movement. ICU Day was established by CUNA in 1948 to reflect upon the cooperative history of credit unions and their achievements, and to promote the credit union difference in countries across the globe.

As you join us in this unique and exciting celebration, remember that you are joined by more than 172 million members in 97 countries who also recognize and celebrate the credit union difference!

We will provide treats in our downtown office as well as in various locations throughout Integry's. Kelly Gretz will help us provide treats to the Kewaunee Power Station also.

Register to win door prizes and  
enjoy a treat on us!

**Celebrate the Credit Union Difference!**

**[www.service-cu.com](http://www.service-cu.com) updated!**

If you visited our website before reading this you might have thought you were on the wrong page. Rest assured, the change is legitimate! We have updated our website.

- The color scheme reflects our current logo colors. We redesigned our logo a few years ago and did not reflect that change on our website until now.
- We have moved our navigation buttons to the top of the page but everything should be just as easy to find as it was before.
- Loan and savings rates can be found on the home page for quick reference.
- A new **EVENTS** page lists holiday closings and celebrations such as International CU Day.

We're sure it will take some time to adjust to the new format but we hope you'll like it.

## Holiday Closings



Service Credit Union will be closed the following dates:

**November 22nd and 23rd** for Thanksgiving

**December 24th and 25th** for Christmas

**January 1st, 2008** for New Years Day

We will be closing early on **December 31st, 2007** for End of Year Processing



Check out the Home & Finance link on our website for great financial education articles. There is a Financial Fitness article each month. Some of them include the following:



### **401(k) Rollovers at Retirement**

If you'll soon be facing retirement, you need to decide what you're going to do with your 401(k) money.

### **Does Your Generic Make the Grade?**

Generic drugs cost from 30% to 80% less than their brand equivalents. But studies show that at least 20% of consumers doubt their safety.

### **Claim Deductions, Credits for College Costs**

"Leaving money on the table" is a common tax mistake for parents of college students. Picking up those funds requires staying up-to-date on the latest rules on deductions and credits aimed at helping parents pay for higher education.

### **What to Do When Your ARM Is Due**

If you have an adjustable-rate mortgage (ARM) and your rate adjustment is looming, it's time to devise a plan.

### **Start an Energy Diet: Save Money Around Home**

The typical American family spends \$1,600 a year on energy for heating, cooling, and lighting. Doing your part to reduce energy consumption can save money-even in the short term.

### **Stay Up-to-Date to Claim Deductions, Credits for College Costs**

Picking up college cost tax credits and deductions requires staying up-to-date on the latest rules aimed at helping parents pay for higher education.

### **Top 10 Reasons to Belong to a Credit Union**

So you belong to a credit union-but do you know what makes a credit union different from a bank? And what makes it better? More than 89 million Americans experience the credit union difference.

### **Credit Savvy Key to Avoiding Costly Missteps**

The truth behind 12 of the most common credit myths is revealed.

### **Longevity on the Home Front: How Long Will That Furnace Last?**

This article and table summarize life expectancies of your home components.

There are many other great articles that have been published in the past and are still available for viewing. Search the topics to find the above articles and more.



**Have a safe & Happy Halloween!**