



# Dollars & Sense

June 2010 Volume 8 Issue 2

Established 1959

## IT'S PAST TIME TO TURN IN THAT GAS GUZZLER!



At School District 3 FCU we have great rates on late model cars. And our application process is fast and easy. You can even apply online! We'll get you approved before you shop or after you make the deal. Call Kathleen at 392-8439.

**2007 or newer model** as low as **3.65%\* APR** for 48 months

\* with approved credit; base rate is 5.15% with A credit; deduct .25% with a share draft (checking) account with direct deposit ; deduct .25% for using your debit card at least 10 times per month; deduct .25% if you have another loan or credit card with SD3FCU; deduct .25% with an automatic loan payment; deduct .50% with a 20% downpayment.

Your Credit Union is a different type of financial institution based on the philosophy of "people helping people-not for profit, not for charity, but for service."

### ***ANNUAL MEETING RESULTS***

The Annual Meeting on May 8th was held at the Credit Union. After a short business meeting and election of officials cash prizes were awarded. Your Board of Directors is lead by Chairman Jim Skadden, Vice Chair Doug Deutsch, Secretary Vickie Latrell, Treasurer Gary Gorham and Director at large Larry McClanahan

Lobby Hours  
Mon-Fri 9 to 5

Drive up Hours  
M-F 7:30 to 5:30  
Sat 8:00to 12:00  
1180 Crawford Ave.

Co Spgs, CO 80911  
Phone 392-8439  
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Credit Union Staff

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VP of Operations  
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**HOLIDAY CLOSURES**

**Monday**  
**July 5, 2010**  
**Independence Day**  
**Monday**  
**September 6, 2010**  
**Labor Day**

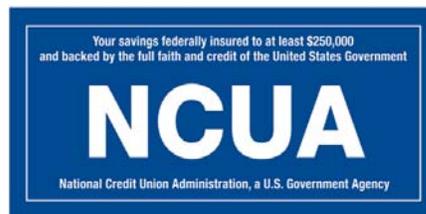
## Dodge the Costly Bankruptcy Bullet

Despite a growing number of student loan defaults, home foreclosures, and credit card loan defaults, only a fraction of debtors in serious distress are filing for bankruptcy—often because they cannot afford to file (USA Today June 9).

A bankruptcy cannot wipe out student loans unless you can show undue hardship. It cannot prevent a secured creditor from repossessing property. And it cannot eliminate child support or alimony obligations, or free you from most tax debts. Once you file, the bankruptcy stain stays on your credit report for 10 years, and there is no way to legally remove it from your report.

If you're struggling financially, consider these tips to dig out and dodge the bankruptcy bullet:

- 🏠 *Talk to creditors.* The sooner, the better, particularly if you think you soon may fall behind on payments. Making a good faith effort early on could be the important move you make to protect your credit during tough times.
- 🏠 *Consider refinancing your home.* With low interest rates, a lower monthly payment could give you a much needed financial cushion and allow you to pay down other debt. Ask us to run the numbers for you.
- 🏠 *Spend smart.* Identify spending leaks. Find hobbies that don't require opening your wallet and ask family members to do the same.
- 🏠 *Don't add new debt.* Keep balances low and don't sign up for any more loans or credit cards. Get off prescreened credit card and insurance solicitation lists at [optoutprescreen.com](http://optoutprescreen.com) or call 888-5opt-out.
- 🏠 *Steer clear of credit repair scams.* If you see a promise to "eliminate bad credit" or erase negative information," run the other way. It's a scam. Visit [fraud.org](http://fraud.org) for more warnings about credit repair scams.
- 🏠 *Get help.* Ask us about consolidating credit card debt and how to connect with a local credit counseling service. Call 800-388-2227 for the consumer credit counseling service office nearest you or visit [nfcc.org](http://nfcc.org).



**The Credit Union is closed on WSD3 Snow Days**



These are three of the hardest conversations you might ever have with your kids. While we can't help with the first two, call us when you're ready to talk about the third one.

Your credit union is a great place for kids to learn more about the "M" word, and get a good start with solid financial tools. They can open their first checking or savings account, and can explore other kid friendly programs and resources.

Of course we have many useful products and services for parents, too. Whenever you're ready for "that talk," we're ready to help.

Here are three ways to save on your cell phone bill:

- ☎ Shop around. When looking for a cell phone plan go online to compare devices, contracts and services. Be sure to understand how making changes to your service will affect the contract. Visit with sales personnel for the carriers you've identified to ask specific questions and test phones to narrow your choices. This will help you find the best service and cell phone for your needs.
- ☎ Track usage. Check your cell phone provider online and review your account often. Typically you can view minutes during the current billing cycle and plan accordingly to avoid additional fees. Many cell phones also have settings that allow users to see how many minutes they have used and even alert users when they reach a certain amount.
- ☎ Call online. Limit cell phone use by making calls through a Voice over Internet Protocol (VoIP) service. You must have access to the Web through a digital subscriber line (DSL) or a cable modem, but the costs per call are typically much less expensive. Some providers even offer free service. Costs, call quality and technical requirements vary depending on the provider.

**TIRED OF GETTING SOAKED** for all your cash? Well, we have a splash of a discount for you! Just go to our website [www.sd3fcu.org](http://www.sd3fcu.org) and click on the Calypso Club icon. Slide in our password (Econ326) and get \$11 off each ticket you purchase online for Water World. Grab your tanning lotion and towel and **LET'S GO!**

Log on to [www.sd3fcu.org](http://www.sd3fcu.org) and follow the FoolProof link to valuable financial information for high school and college students as well as teachers and home schoolers. It's free and fun!



**More than  
25,000 sur-  
charge free  
ATMs nation-  
wide!  
Look for the  
CO-OP  
Network Logo  
when using  
your SD3FCU  
Visa Debit  
Card**



9. At gas stations and hotels-large temporary holds will affect funds availability
10. When the ATM looks "off"

## **ATM AND DEBIT CARD SAFETY AWARENESS**

The recession has prompted consumers to use their debit cards more than other forms of payment, but with increased use comes an increased risk of fraud.

To keep money safe and secure you need to understand how to work with your Credit Union to combat security compromises and fraudulent use of financial information.

Keep you PIN a secret. Memorize your PIN and never write it on a card or store the number with the card. Never let someone else enter a PIN. No company or individual should ever ask for your PIN.

### **MORE SAFETY TIPS:**

- △ Never provide a debit or credit card number or any personal information through an unsolicited e-mail or request;
- △ Look for secure transaction symbols when shopping online to ensure the account information is protected;
- △ Call the Credit Union immediately if your debit or credit card is lost or stolen. After hours check our website for numbers to call.
- △ Review account statements promptly and report any errors;
- △ Block the view of others when using and ATM or PIN debit terminal and observe your surroundings when using and outdoor ATM;
- △ Do not use ATMs that appear to be tampered with and report tampering to the ATM owner immediately;

## **10 PLACES NOT TO USE YOUR DEBIT CARD**

According to [CreditCards.com](http://CreditCards.com), there are 10 situations where consumers should keep their debit cards in their wallet.

1. Online-never use your debit card online
2. For big ticket items
3. When a deposit is required
4. At restaurants-don't let the card out of your sight
5. If you're a using a new merchant for the first time
6. When you buy now and take delivery later
7. For recurring payments
8. For future travel

