

# Kennewick's Credit Union Column

Quarterly Newsletter - Winter 2009

3536-0109-NL

## We Offer First Mortgage Home Loans!



**Sandy is ready to take your loan application!**

Enjoy **no origination fee** and **in-house service** – your mortgage will stay with us! Nothing fancy – just a standard 15, 20 or 30 year home loan (purchases or refinances). (Subject to credit approval, some restrictions apply, mortgages include a 7-year call clause, we are an equal housing lender).

## Credit Score Need Some T.L.C.?

Here are some hints to improving your credit score. First: Always make loan payments on time- this makes up 30% of your credit score. Missing a single payment can take years to fully recover from. Second: Don't max out your credit cards – another 30% of your score is based on how much unused available credit you have (which also means that closing a credit card can hurt your credit). Avoid opening too many credit cards (closed-ended "installment" loans are better for your credit) and avoid shopping excessively for credit because having your credit pulled too many times in a short period of time can also damage your score. If you want to close a credit card close the "newest" ones first, as older ones are better for your credit. Also keep in mind that the longer negative items are on your credit the less negative effect they will have – so if you have had problems first start being current now, then start paying off older problems as you can. Another great way to start improving your credit right now is with a "share-secured" loan, which anyone can be approved for. You can also put your teenager on a loan with you, so they can start building great credit early!

## Wanted: Your Car Loan

Do you have a car loan financed somewhere else? We may be able to save you money with a lower interest rate and/or lower monthly payment! Our new and used auto rates start at only 3.99% APR\*! Call Roberta or Sandy at 735-8331 or apply online at [www.kcfcu.com](http://www.kcfcu.com)! (\*Annual Percentage Rate, some restrictions apply, subject to credit approval.)

## Convenient Services Reminder:

Want to know your account balance or make an account transfer or loan payment? Use our 24-hour automated phone teller: 783-1900. Prefer the internet? Sign up for free home financial services (online banking) at [www.kcfcu.com](http://www.kcfcu.com). Want to pay your bills online too? Sign up for our new **free online bill pay** services! And of course we are always happy to see you in person – so we have expanded the hours at our Kennewick Avenue building, the lobby and drive-thru are now open from 9-6 every weekday, and the drive thru is also open until 7:00 pm on Fridays and on **Saturdays** from 9:00 am to noon!

## Credit Card Changes

Effective January 1, 2009 both our Classic and Platinum Credit Cards will both be completely free of annual fees or cash-advance fees! In addition we have lowered our Platinum card to a new low interest rate of 8.9% APR\* (10.9% APR\* without active checking). Due to rising costs our Classic Credit Card interest rate is also increasing on January 1<sup>st</sup> to 12.9% APR\* (14.9% APR\* without active checking). If you currently hold the Classic card we encourage you to apply for an upgrade to the Platinum card so you can enjoy that new lower rate!

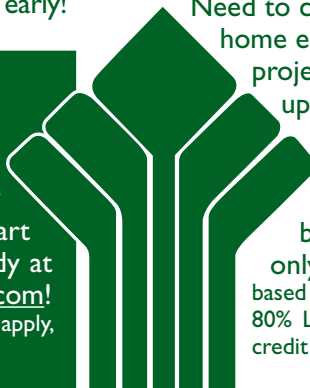
\*Annual Percentage Rate

## Annual Meeting:

You are invited to our annual meeting on Wednesday April 15th at 6:30 pm at the "Country Gentleman" in Kennewick. The general purpose of this meeting is to elect member volunteers to positions on the Board of Directors (if applicable), to give a report on the State of the Credit Union and to provide a forum for members to address the Board of Directors and Supervisory Committee. If you would like to run for a position on the board as a volunteer official please send a letter of interest and brief resume to the credit union Attn: Tony Edwards, Chairman.

## Now Announcing: NO FEE HELOCs

Need to cash in some home equity? We now offer a home equity line of credit which is great for those projects where you don't need all the money up-front (like home improvements). You can use the money for virtually anything (like making your home more energy efficient) and the interest you pay may be tax deductible.\* Rates now start at only 4% APR (Annual Percentage Rate, variable based on WSJ Prime + 0% for the best credit up to 80% LTV. Some restrictions apply and subject to credit approval. \*Consult your tax advisor).





## From the President:

Dear Members,

During these difficult new economic times some members have recently asked the following questions: "Is my money safe with you?" and "Are you still making loans?" I am pleased to answer both questions with a resounding YES! Your deposits are federally insured by the U.S. Government to \$250,000 and we have millions of dollars available to loan out **today!** As your not-for-profit, member-owned Credit Union we are devoted to helping you achieve financial success through better rates, lower fees and better service whenever possible – which is why we recently expanded our loan product line to include mortgages and HELOCs. We hope these new products will help a growing number of you make it through these slower financial times. Thank you for your membership, we are devoted to helping you achieve financial success!

Sincerely,  
Doug Wadsworth

### Loan Rates (as of December 4, 2008)\*

	APR
Share-Secured Loan	4.85%
Platinum Credit Card (with active checking)	10.90%
Classic Credit Card (with active checking)	10.90%
Signature Loan	14.00%
New & Used Auto Rates	3.99%
Boats and RVs	5.75%
Home Equity Loans	5.25%
Home Equity Line of Credit	Prime + 0.00%
15-year Home Loan (7-yr call)	5.50%
20-year Home Loan (7-yr call)	5.75%
30-year Home Loan (7-yr call)	6.00%

\*Annual Percentage Rate. Some restrictions apply, subject to credit approval, rates may change at any time without notice. Rates quoted are for best credit and shortest term. Home Equity line of Credit is variable based on the WSJ Prime Rate and can change each quarter. Other rates and terms and restrictions apply. Equal Housing Lender.

## Contact Information

Touch Tone Teller: 783-1900  
 Office: 735-8331  
 Toll Free: 800-873-3354  
 Homepage: [www.KCFCU.com](http://www.KCFCU.com)  
 2626 W. Kennewick Ave. • Kennewick, WA 99336

## Johnny Appleseed Kid's Club



Teach your kids to save money – by letting your credit union reward them! Children (newborns to 12-years) can be members of this fun club. Kids receive prizes when they open the account (a pop-out calendar and membership card), as well as a toy each time they make a deposit (or they may also be entered in a quarterly drawing). Take advantage of this fun way to help your children save money today!

## Kids – You Could Win \$10!

Johnny Appleseed account holders: Find all the words and return the newsletter with your name, phone number and account number written on it. It will be entered in a drawing on Jan 20, and one correct entry will win \$10 – deposited into your account! (Only one entry per Johnny Appleseed member.)

b	s	a	v	e	f	r	d	a
a	h	t	x	s	g	a	u	t
p	u	c	r	r	f	l	z	s
r	e	a	q	e	i	l	y	a
o	b	n	c	f	e	o	j	p
m	s	t	n	c	k	d	v	p
q	r	l	d	y	j	e	a	l
d	i	m	e	v	z	i	f	e
n	h	d	e	e	s	m	o	l
e	c	o	l	o	g	y	i	k
g	w	p	x	m	o	n	e	y

Apple	Ecology	Money
Dollar	Save	Seed
Tree	Penny	Dime

### Dormant Account Reminder:

If your account is inactive for 18-months or more it will be charged a \$5 per month fee, which helps cover maintenance and fraud prevention costs. These accounts will be closed when they reach a zero balance. If you have recently been dormant we want to keep you as an active member, so let us know and we would be happy to reactivate your account!

Credit Union Asset Size:	\$15,886,371
# of Members:	3,484
# of Employees:	8
Year Established:	1969



Your Small-Town Credit Union    Community ~ Cooperative ~ Not for Profit  
**We Belong to You!**