



MONEY MATTERS

A MONTHLY PUBLICATION OF



November 2002

MAIN OFFICE

350 N. PARK BLVD. (M-24)
P.O. BOX 99
LAKE ORION, MI, 48361
PHONE: 248-814-4000
FAX: 248-814-4002

HOURS OF OPERATION

Mon., Tues., Thurs., Fri. 9:30 a.m. to 5:30 p.m.
Thurs. and Fri.: Extended drive-up hours until 6:30 p.m.
Wednesday and Saturday 9:00 a.m. to 1:00 p.m.

SERVICE CENTERS

PONTIAC

250 North Perry St.
Pontiac, MI 48342
PHONE: 248-332-9193
FAX: 248-332-2202

Mon., Tues., Thurs., Fri. 9:30 a.m. to 5:30 p.m.
Wednesday, Saturday 10:00 a.m. to 1:00 p.m.

MT. CLEMENS

310 Euclid St.
Mt. Clemens, MI 48043
PHONE: 586-463-5001

Mon., Tues., Thurs., Fri. 9:30 a.m. to 5:30 p.m.

ON-LINE-BANKING AT:

www.lakescommunitycu.org

248-814-4001 for tele-teller phone banking



AMERICA'S
CREDIT UNIONS™

Where people are worth more than money.™



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CERTIFICATE SPECIAL

LEAVE THE WORRIES OF THE STOCK MARKET BEHIND!

A certificate from the Credit Union gives you a competitive, fixed rate of interest which is locked in at the time you open the account. You don't have to be wealthy to strike it rich with a certificate, and you can avoid the worries and hassles of the stock market. **Starting October 1, 2002 the Credit Union will offer a special rate of 4% APY on a three-year certificate (minimum deposit \$10,000).** This special will be offered for a limited time, so make sure you take advantage of this great rate. There's no better place to make a sound investment than your credit union.

Getting Carded: What's What in Money Cards *Make Sure To Do Your Research!*

by Dianne Molvig

Plastic cards have come a long way in the 60 years since oil companies introduced them. There was a time when we used a company's card solely to buy its brand of gasoline, or a department store's card to charge a shopping spree. But these days we're using plastic everywhere to pay for everything from postage stamps to college tuition.

A credit card really is a loan. The institution that issued you the card pays merchants within a few days for purchases you make, and you in turn pay the issuer later. If you pay within 30 days of receiving your bill, you usually owe no interest (there may be exceptions; check the card issuer's conditions).

New forms of fraud keep cropping up. "One of the biggest fraud locations now is the Internet," points out Rae Miles, vice president of business development for CUNA & Affiliates, Madison, Wis.

Still, be prudent in how you use your card on the Internet or anywhere else. And if your card is lost or stolen, or purchases show up on your statement you didn't make, report it immediately to your card provider. Doing so limits your liability to \$50 at most.

With an automated teller machine (ATM) card, you have access to your credit union accounts anytime, almost anywhere (depending on what type of network your ATM is tied into). You simply insert the card into an ATM and key in your personal identification number (PIN).

The main security concern is at an ATM terminal. "There's something called shoulder surfing," explains Doug Swanson, debit product manager at Equifax Card Services, Madison, Wis. "Someone can look over your shoulder as you put in your account number and PIN, and then use those to access your account. So people need to use caution." Also, when using ATMs at night, go only to well-lit terminals in safe areas.

Think of a debit card as an electronic share draft. You buy something with the card, and the amount clears out of your account. What's more, a debit card can double as an ATM card to withdraw cash. Your card issuer will list any debit card transactions you make on your monthly account statement.



Holiday Hours Closed

November 11, 2002 - Veterans Day
 November 28, 2002 - Thanksgiving
 December 24, 2002 - Close at 1:00 pm
 December 25, 2002 - Christmas
 December 31, 2002 - Close at 1:00 pm
 January 1, 2003 - New Year's Day

Protect Accounts

This is a reminder to all of our members to always read your monthly statements. In the age of modern technology, transactions over the phone and internet can happen very quickly. In order to protect the integrity of your account(s), you should always verify the transactions listed on your statement. Checking your statement each month is the best way to guarantee against fraudulent transactions. If you find any erroneous transactions, please contact the Credit Union immediately. If you don't contact the Credit Union within 60 days, you may be responsible for the transactions.

Our Gift to You: A Christmas Loan From the Credit Union to Pay the Bills

Before you know it, the holidays will be here. It seems like we were just out on the beach, but October is here, and Thanksgiving and then Christmas are on the way. Christmas only comes once a year, so make sure you have enough money to celebrate the holidays the way you want to. Get a Christmas loan from the Credit Union to cover the costs of gift-giving. Instead of trying to stretch your paycheck or run up credit cards, get a one-year Christmas loan at 7% APR, maximum to lend, \$3000. That's up to \$3000 at 7% APR for a one-year term. Let the Credit Union make all of your holiday dreams come true.

Christmas Club Checks

Christmas Club checks will be mailed out by November 10, 2002. If you don't already have an account, you should start planning for next year. Over 500 members will be receiving checks totaling over \$300,000 from The Christmas Club Accounts. Why not plan for next year and open a Christmas Club account today?



CAR LOAN EVENT

Rolling Out the Savings

Right now is the best time to finance your car loan through the Credit Union. Starting October 1, the Credit Union will beat any other financial institution's auto loan rate by a half percent (with a minimum rate of 5% APR). You can finance up to 100% of the purchase price of a new or used vehicle (subject to restrictions based on the car's value). You get great low rates on both new and used vehicles, with financing on new vehicles for terms up to 60 months, or 72 months if you're borrowing \$20,000 or more. We can pre-approve your Auto Loan to make shopping that much easier.



HOLIDAY SKIP-A-PAYMENT

The Credit Union is spreading holiday cheer this year by offering members the option of skipping a loan payment in either the month of December or January. (Offer doesn't include mortgages, HELOCs, balloon note, or payment shaver loans.) There will be a \$10 fee charged to your account for skipping each payment. If you would like to postpone a loan payment for either December 2002 or January 2003, please fill out the following form and either fax it to the Credit Union at 248-814-4002 or mail it to us at: 350 N. PARK BLVD, P.O. BOX 99, LAKE ORION, MI, 48361

HOLIDAY SKIP-A-PAYMENT FORM

Please postpone my payment(s) for Dec. _____ 2002 OR Jan. _____ 2003

Please postpone ALL of my eligible loans _____ OR

Please postpone just the loans listed below:

Ln# _____ Payment Amount \$ _____

Ln# _____ Payment Amount \$ _____

Ln# _____ Payment Amount \$ _____

I agree to pay \$10.00 per loan, please deduct the fee(s) from my Savings
 Checking _____

I have enclosed a check _____

Name: _____ Account # _____

I/We understand that the payment(s) postponed will be added to the end of my loan. Interest will continue to be calculated on the total outstanding balance.

Member Signature

Date

Co-Borrower Signature

Date