

Money MATTERS

A Publication of Lakes Community Credit Union

July 2008

Make Your Dreams Come True & Receive a \$500 Rebate!

At Lakes Community Credit Union we want to help make all your dreams come true, like owning your own home. There is nothing like the feeling of unlocking the door on your first home, and we can help make it happen for you. Interest rates and market values are down, and now is a great time to buy a home.

Save money and earn interest with a mortgage from Lakes Community Credit Union.

 **\$500 rebate** put in your Lakes savings account

 **Low fixed rate**

 **Low closing costs - no middleman or broker fees included!**

 **Make payments at the credit union**

 **Check your balance online when it's convenient for you**

 **Apply for a 30 year mortgage at the credit union office**

With rates this low and payments this affordable, you can't help but imagine the possibilities that await your home ownership dreams.

Now is also a great time to consider re-financing your current mortgage. Re-financing can lower your payments and perhaps even shorten the length of your loan. Lakes Community Credit Union offers great options for helping you with your home payments.

Whether you're looking for more room for your growing family or a smaller home for your empty nest, we can help make it happen. With all of our great options and payment terms, you can afford to buy the house of your dreams. Call or stop by the credit union today to talk to one of our loan officers about your home financing options.



Having your mortgage at Lakes can also move you up to a Gold or Platinum member, and you can earn even more rewards! Contact a Loan Representative for details today!

Check out our New & Improved Website

We are excited to announce the launch of the new and improved Lakes Community Credit Union website! On our site you can:

- Review our current promotions
- Find out what's for sale
- Apply for loans
- Check your accounts
- Find great fun and educational sites for your kids!

With a convenient search feature and easy access to our ItsMe247 online banking site, everything you need to conduct your financial transactions is right at your fingertips.

Visit us at www.lakescommunitycu.org and see what's new!

Scholarship Winners

Congratulations to our 2008 Scholarship winners. Each of the following graduates will receive \$500 to be used toward their first year of continued education:

Sarah E. Bush - Waterford Mott High School
Brie Grabenstein - Lake Orion High School
Kendall Lewis - Pontiac Northern High School
Kelsey Rosenhauer - Oxford High School

Protecting Your Account

For your safety, Lakes Community Credit Union cannot give out account information over the phone. You can access your account information online via our website at www.lakescommunitycu.org, or you can sign up for Telephone Banking. Contact a Member Service Representative today to get started!

WWW.LAKESCOMMUNITYCU.ORG

Take Lakes Back To School With You!

You may be leaving soon for college, but did you know that when you go, we can go with you? LCCU has many different products and services that make it easy to keep your finances in check whether you are at home or away at school, such as:

- ⇒ Checking Accounts – Open a checking account and receive your first 50 checks free!
- ⇒ ATM / Debit Cards – Our MasterMoney ATM/Debit Card provides you all the conveniences of an ATM and a checkbook in one! You can use your debit card for ATM withdrawals or for purchases where ever you see the MasterCard logo.
- ⇒ VISA – We offer a low interest rate VISA with no annual fees and a 25-day grace period on all purchases.
- ⇒ Home Banking – By using Home Banking, you have access to your credit union accounts any time of day from any computer. You can check your balances, transfer funds, make loan payments, and apply for new loans.
- ⇒ Audio Response – If you are unable to access a computer, you can always check your account with our toll-free audio response system 24 hours a day, 7 days a week. Our Audio Response allows you to check your balances, verify checks that have cleared and transfer funds.

Don't leave without stopping by the credit union to take advantage of these great products and services, and take us back to school with you!

Not only will you have all the great benefits of these accounts, but using them may also make you a Gold or Platinum member! Contact a Member Service Representative for details today!

6 Rules For Managing Credit Card Debt

Managing your credit card debt can be quite the feat, but by following these simple steps you can take charge!

1. Take inventory. Figure out how many cards you have, the balances of each and their monthly payments. If the grand balance and monthly payments are too much, you may need to start cutting back.
2. Find out the cost of your credit cards. What's the interest rate on each card? Does your card have an annual fee, and do they offer a grace period? If your cards don't have a grace period, or if you carry over a balance, or take a cash advance you are usually charged interest right away.
3. Get one low-fee or lower-interest card and use it wisely! Make Lakes Community Credit Union your first choice. Check to see if you can transfer existing debt from your various cards to your new lower-interest card to save on payments.
4. Make the largest monthly payment you can afford. Even though it may not be enough to pay off the balance, paying only the minimum payment may not even cover the accrued interest.
5. Watch out for "teaser rates." You probably get lots of credit card offers in you mailbox, be weary. These offers often promise attractive low rates, but reading the fine print you will see that after a period of time the rate will likely double.
6. If you get in over your head, don't bury it in the sand. If you are having trouble making your monthly payments, contact your creditors before they contact you. If you're already screening your calls from collectors, you need help. Furthermore, Lakes Community Credit Union can provide ACCEL financial counselors at no cost to you.

Call the credit union today to see what options are available to help you get out from under your credit cards.

Holiday Closings

The credit union will be closed on the following days:

Monday, **September 1st** – *Labor Day*

Monday, **October 13th** – *Columbus Day*



Main Office
350 N. Park Blvd.
Lake Orion, MI 48361
248-814-4000

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

Waterford Branch
4770 Dixie Highway
Waterford, MI 48329
248-618-9800

Mon - Thurs 9:00 - 5:30 pm
Friday 9:00 - 6:30 pm
Saturday 9:00 - 1:00 pm

M,T,Th,F 9:30 - 5:30 pm
Closed Wed & Sat

Mon - Fri 9:30 - 5:30 pm
Saturday 9:00 - 1:00 pm

NCUA Your savings federally insured to at least \$100,000 and backed by the full faith and credit of the U.S. Government



WWW.LAKESCOMMUNITYCU.ORG