



Feb. 2013

MERIDEN SCHOOLS FEDERAL CREDIT UNION: WHERE PEOPLE ARE WORTH MORE THAN MONEY

MERIDEN SCHOOLS FCU

We want Your Car Loan

Are you paying another lender more than 1.90% for your car loan?

If you are, the credit union could probably save you money by refinancing your existing car loan with Meriden Schools FCU.

- Yes, you can refinance an existing car loan
- Yes, we can make your remaining payments the same for your new loan.
- Yes, we can save you money

That's why we're here - To Save you Money!!!

March and April Promotion: \$25.00 Gas Card for all car loans closed over \$10,000.00

Call Brenda Today for a free consultation!! 203-237-6424, ext. 23



Platt Panther Branch Open

The credit union opened a student branch at Platt High School on February 25th. We will be scheduling an opening ceremony, so stay tuned!!

Rate Sheet

	<u>Rate*</u>	<u>Yield</u>	<u>Balance</u>
Regular Savings:	.10%	.10%	
Money Market:	.15%	.15%	2,500 - 9,999
	.25%	.25%	10,000 - 24,999
	.35%	.35%	25,000 - 74,999
	.40%	.40%	75,000 and over

Certificates of Deposit / IRA Certificates:

<u>Term</u>	<u>Rate*</u>	<u>APR</u>
6 Months	.25%	.25%
12 Months	.35%	.35%
18 Months	.50%	.50%
24 Months	.60%	.60%
30 Months	.65%	.65%
36 Months	1.00%	1.00%
48 Months	1.15%	1.16%
60 Months	1.45%	1.45%

Loan Rates

Car Loans and RV, Boats etc.	35 Months	1.90%
	36-59 Months	2.90%
	60-83 Months	3.50%
	Over 83 Months	5.50%

Mortgage Loans:

- 2.75% 10 Year Mortgage
- 2.99% 15 Year Mortgage
- 3.625% 30 Year Mortgage

Personal Loans: Up to 60 Months 5.75%

Second Mortgages:	5 Years	4.50%
	10 Years	5.00%
	15 Years	5.50%

Home Equity Line of Credit: 4.00% Min. Rate

*Rates subject to change at any time and subject to credit review. See Tina for exact details on loan rates.

*THE ONLY CREDIT CARD
YOU'LL
EVER NEED*



**The Credit Card you'll
shop with everywhere!**

VISA Gold 11.99%
Visa Classic 12.99%
Balance Transfers 9.99%

Product and Service Profile

GAP Insurance : What does it do

GAP stands for Guaranteed Asset Protection. GAP covers the “gap” between what the vehicle’s value is at the time of a total loss and the amount you still owe on it. Essentially GAP protects you and your entire investment in an auto purchase from a substantial loss.

GAP waives the difference between what your primary insurance carrier pays in the event of a total loss and the payoff of your loan including your insurance deductible, which is limited to \$1,000. Certain exceptions apply like delinquent payments and late charges and the payment of the deductible may not be allowed in certain states. See your loan consultant for all terms and conditions.

History Fun Facts

1. In ancient Egypt, priests plucked EVERY hair from their bodies, including their eyebrows and eyelashes.
2. During the 1600's boys and girls in England wore dresses until they were about seven years old.
3. Leonardo da Vinci was dyslexic, and he often wrote backwards.

Sequestration What Does it Mean for You

Sequestration is \$1.2 trillion in automatic spending cuts due to go into effect over the next 10 Years, with roughly \$85 billion slated for this year. The reason so many people hate sequestration, though, is that agencies and departments don't have any input on how it goes into effect—the spending cuts are implemented across the board.

Sequestration was put into effect in the Budget Control Act of 2011. Both parties agreed to about \$1 Trillion in cuts but couldn't agree on what to cut. They implemented scheduled automatic cuts for the future that were so harmful to everybody that Congress would be compelled to implement better, smarter cuts before they hit. They were originally scheduled to start in the beginning of the year but lawmakers delayed them. Now it seems unlikely that anything will be done before the cuts go into effect March 1.

So what is going to be cut, and again these are across the board:

1. Defense Department: 800,000 employees will be faced with unpaid leave.
2. Air Traffic Controllers: \$600 million will be cut from the Federal Aviation Administration which will cut hours of Air Traffic Controllers.
3. Assistance Payments to low income Women and Children Programs: Up to 70,000 low income children may see benefits stop for head start programs and 600,000 women will lose benefits from the Women, Infants and Children program.
4. Military Health Program: Will see cuts up to 3 billion which may effect their health benefits for elective procedures for military personnel and their dependents.
5. Education: 10,000 teachers and 7,200 special education teachers and aides will be dropped as a result of the cuts in federal spending on local education.
6. National Parks: Closing of Parks, less trash collection, cuts in visitor centers, closing of campgrounds all will be a result in cuts to budget.
7. Economic Slowdown: Decreased Federal Spending will slow down economic growth which will effect all participants in the economy.