



## WHITING REFINERY Federal Credit Union

1339 119th STREET • WHITING, INDIANA 46394 • (219) 659-3254 • www.wrfcu.org • October 2011

### *Credit Union Day*

On October 20, 2011, credit union members around the world will celebrate International Credit Union Day, an event to commemorate the credit union movement's impact and achievements. In honor of this special day, the Whiting Refinery FCU invites its members to stop by the credit union during the week of October 17 thru the 21st to enjoy some refreshments.

Credit unions are not-for-profit financial cooperatives that provide an effective and viable alternative to for-profit financial institutions for more than 184 million members in 97 countries worldwide. They exist to serve their members, providing a safe place to save money and access affordable loans.

Since 1948, International Credit Union Day has been celebrated annually on the third Thursday of October. Each year, the international event affords the opportunity to remember credit unions' proud history and promote awareness of and support for the credit union difference. This year's theme, "Credit Unions Build a Better World," celebrates the important economic and social contributions credit unions make to their communities worldwide. It also aligns cooperatively owned and controlled credit unions with the greater cooperative business sector and the United Nations, which will launch the International Year of Cooperatives 2012 later this year.

Credit unions are recognized as a force for positive economic and social change and have provided significant value in both developed and emerging nations. International Credit Union Day is sponsored by World Council of Credit Unions (WOCCU), the international trade association and development agency for credit unions worldwide, and numerous national credit union trade associations and federations around the world.

In recognition of International Credit Union Day, the credit union will be having a New Membership Drive during the month of October. If you join the credit union during that time, your name will be entered in a special drawing. Remember family members who are related to you by blood or marriage are eligible to join, so please spread the word. When joining the credit union, we will need 2 forms of identification.

### *Pass The Word, Please!*



As a credit union member, you know about the many benefits of belonging: lower rates on loans, higher rates on savings and fewer and lower fees for financial services. But did you know that your membership in the credit union is also the key for your immediate family members to be able to join? Because you belong to the credit union, they're also eligible. So at your next family gathering, don't just pass the time by catching up on the family news with sister Sue or brother Bill. Pass the word about how the credit union is a member-owned, not-for-profit, financial cooperative dedicated to the interest of its members, not a group of outside shareholders. Tell your co-workers as well. You'll be doing both them and yourself a favor. That's because as the credit union grows, we're able to operate more efficiently, and any savings will be passed onto you, our valued member-owner.

### *DIRECT DEPOSIT: Simple & Safe*

Chances are you already have regular recurring payments, like your paycheck or a Social Security check, directly deposited into your checking or savings account. It's one of life's greatest conveniences! But did you know that you also can have other checks deposited directly into your account at the credit union? For example, if you get a tax refund, you can specify that the refund be electronically transferred into your checking account. You'll simply need the credit union's routing transit number and your account number. The routing transit number is the nine-digit number printed on the lower left hand corner of your checks. Or simply give us a call and we'll go over the correct numbers with you. Using direct deposit means you'll have access to funds more quickly. It's safer, too. No more worries about a thief getting to your mailbox before you do. For more information about direct deposit, call or stop by the credit union.

### *Thanking Our Veterans*

November 11 is Veterans Day and we, at the credit union, would like to take this opportunity to thank our veterans: the men and women who have served their country, allowing us to have the freedoms we enjoy today. Whether they served on active duty or reserve, during peacetime or a time of conflict, they served their country with honor. We also want to thank the family members and thousands of volunteers who have stood by and supported our veterans. Thanks all - military members and their families, present and past.



## Lease Or Buy Your Next Vehicle? Here's How To Decide

According to [www.consumerreports.org](http://www.consumerreports.org), the most expensive way to drive a new car is to lease it. When you borrow money to buy a car, you have to pay back all of the loan. But with a lease, Consumer Reports explains, you pay back only depreciation - the projected loss in the vehicle's value during the lease period. That leaves a greater amount subject to a finance charge every month. Notes the Web site, "Although leasing has lower monthly payments, once you factor in that you won't own the car at the end, leasing ends up being more expensive than buying with an equivalent loan."

Leasing is also more expensive because typically those who lease vehicles are in a cycle of getting a new car every few years, the time frame when cars lose value the fastest. Lease holders pay much more than if they bought a new car with a loan and kept it for four years or longer. If you can afford it, and believe you just can't live without driving a new car, then a lease might be an option. But financing your new vehicle with a loan from the credit union and holding on to it as long as possible gives you the most value for your money. Contact the credit union for more information about our great rates and terms on vehicle loans.

## LADDER YOUR SHARE CERTIFICATES FOR THE BEST RETURNS

If you need a loan, the current low interest rate environment is a boon. But what's a saver who wants a safe investment to do? Here's a way to maximize your return without the risk of a bust: Ladder your share certificates.

By laddering your share certificates, you can keep your money safe in the credit union, have access to some funds in the event you are unable or unwilling to tie up all of your savings, and still earn a higher rate of return than if you purchased just one certificate. Let's say you have \$5,000 to invest. Divide it into five \$1,000 portions and take out certificates for a one-year, two-year, three-year, four-year and five-year term. After a year, the one-year certificate will mature and all of the others move up a step on your ladder (the original two-year certificate is now a one-year and so on). You can renew the one-year certificate as a five-year, allowing you to gain a higher rate of return. If you need some of the money, you can have access to it without penalty. Then, roll over the rest into the open step on the ladder: a five-year certificate. Get started on your share certificate ladder today.

## WRFCU AUTOMOBILE LOANS

*New - 4/1/2011*

CAR YEAR	RATE	% FINANCING	TERM
NEW & USED	3.50%	100%	36 Months
2011	4.00%	100%	48 Months
	4.50%	100%	60 Months
ONLY AVAILABLE ON			
NEW & USED	6.00%	100%	72 Months
2011	7.00%	100%	84 Months
OVER \$20,000.00			
2010	5.00%	100% Book Value	48 Months
	5.25%	100% Book Value	60 Months
2009	5.25%	100% Book Value	48 Months
	5.50%	100% Book Value	60 Months
2008	5.25%	75% Book Value	42 Months
	6.00 %	100% Book Value	42 Months
2007	5.25%	70% Book Value	42 Months
	6.25%	100% Book Value	42 Months
2006	5.25%	65% Book Value	36 Months
	6.25%	100% Book Value	36 Months
2005	5.50%	60% Book Value	24 Months
	6.50%	100% Book Value	24 Months
2004	5.75%	50% Book Value	24 Months
	6.75%	100% Book Value	24 Months

## Financing Facts You Need To Know

When you're shopping for a vehicle, the dealer ads offering very low rates or zero percent financing have no doubt caught your attention. But you'll want to keep these translations in mind:

**What the ad says:** "Not all buyers will qualify."

**What it means:** Unless you have an excellent credit score, you may not get the best rate. If your credit record has a few blemishes, your rate may be much higher.

**What the ad says:** "Offer good on selected vehicles only."



**What it means:** Slower selling models.

**What the ad says:** "In stock vehicles only."

**What it means:** The car with the options you want may not be eligible for the special rate. Neither will a used vehicle.

If you're in the market for new wheels, check with the credit union first. Remember, we're in business to help you succeed financially. Car dealers are in business to sell you a vehicle. We're always on your side of the bargaining table.

## Home Banking: Easy And Environmentally Friendly



Put the credit union on your schedule, not ours, when you sign up for Home Banking. With electronic services, access to your credit union account is just a few keystrokes, mouse clicks, or taps away, anytime, day or night. Using Home Banking is kinder to the environment as well. You can perform many transactions that previously required a trip to the credit union, saving the environment from emissions as well as protecting your pocketbook from high gas prices. Give us a call to find out how you can begin using Home Banking. Once you do so, you'll wonder how you ever got along without them!

## GOT MONEY?

### We Have Some To Lend You

Need a new car? Or a used truck? There's a loan for that. Replace the roof or upgrade the furnace? There's a loan for that. Medical emergency or vacation trip? There's a loan for that, too. If you need a loan for any reason, check with the credit union first. We have money to lend at great rates and budget-friendly terms. We'll work with you to find the best loan to fit your personal financial situation. The first credit union in the United States was chartered more than 100 years ago to provide loans to the working people of Manchester, NH. Your credit union is proud to continue that tradition, in good times and bad. Our mantra is "People Helping People," and we do our best to do so. Check us out today.

## Where the Banking Deals Are (Source – The Wall Street Journal, June 11-12, 2011)

Credit unions increasingly are opening their doors to a broader group of people and offering deals that handily beat those offered at fee-heavy big banks.

Credit unions are nonprofit financial institutions owned and controlled by members. They typically offer better rates than banks on auto and personal loans, certificates of deposit, money-market accounts, home-equity lines of credit, savings and checking accounts, and credit cards – virtually everything except mortgages – according to data compiled by market research firm Informa Research Services, Inc. of Calabasas, California.

The deals are looking even better to consumers as rates on bank products fall near multidecade lows. Over the past five years, membership at credit unions has grown by an average of 1.3% a year, with the total membership reaching 91.8 million in 2010, according to the Credit Union National Association, a trade group based in Washington.

Members of credit unions also pay significantly less in fees for ATM transactions and insufficient funds. According to an October 2010 study by Bankrate.com, customers with checking accounts at traditional banks paid an average fee of \$30.47 for insufficient funds and \$2.33 each time they used an out-of-network ATM.

Credit union members with checking accounts paid an average fee of \$26.05 for insufficient funds and \$1.28 for using another bank's ATM, a separate Bankrate study conducted in March 2011 found.

Part of credit unions' competitive advantage stems from their not-for-profit structure, which allows them to return profits to members in the form of more competitive interest rates and better products, says Greg McBride, senior financial analyst at Bankrate.com.

## *Dividend News*

The Board of Directors declared to pay .25% APR/.25% APY on all eligible share accounts for the 3rd Quarter of 2011 payable October 1, 2011.

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## *Certificate Rates*

1 Year (\$1,000.00 Min) .50% APR/.50% APY  
2 Year (\$1,000.00 Min) .75% APR/.75% APY  
3 Year (\$1,000.00 Min) 1.00% APR/1.00% APY  
4 Year (\$1,000.00 Min) 1.25% APR/1.26% APY  
5 Year (\$1,000.00 Min) 1.75% APR/1.76% APY

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## *Loan Rates*

### **NEW AUTOMOBILES**

3.50%     36 Months  
4.00%     48 Months  
4.50%     60 Months

### **SIGNATURE LOAN (\$10,000 maximum)**

7.00%     12 Months  
9.50% - 12.00% 48 Months

### **SHARE PLEDGE LOAN**

4.50%     60 Months

### **STOCK LOAN (50% Market Value)**

5.00%     60 Months

### **EDUCATIONAL LOAN**

7.00%     48 Months

### **MORTGAGE LOANS**

Call Ted Izak at Lake Mortgage for more information or to apply for a loan.  
219-769-5941 or 1-800-627-5566.

## *Whiting Refinery Federal Credit Union*

*SERVING OUR MEMBERS SINCE 1935*

1339 - 119th Street,  
Whiting, Indiana 46394  
(219)659-3254

### **HOURS**

8:15 a.m. to 5:00 p.m. - Monday thru Friday  
Payday Friday - Open until 6:00 p.m.

[www.wrfcu.org](http://www.wrfcu.org)

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## *Holiday Closings*

**November 24 & 25, 2011  
THANKSGIVING HOLIDAY**

**December 23 & 26, 2011  
CHRISTMAS HOLIDAY**

Your Savings Federally Insured to \$250,000

# **NCUA**

National Credit Union Administration.

a U.S. Government Agency

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U.S. POSTAGE  
**PAID**  
Hammond, IN  
Permit #1

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FEDERAL CREDIT UNION**  
1339 - 119th Street  
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