

JANUARY 2012



# member News



**Catholic Federal**  
A Federally Chartered Credit Union

## INTRODUCING

### OL' FAITHFUL SAVINGS ACCOUNT

#### *The Easy & Dependable Way to Save for Life's Expenses*

When it comes to saving your hard-earned money, 3 things are important: safety, simplicity and most of all, discipline! That's why we developed our newest account – OL' Faithful Savings Account.

**With OL' Faithful, saving money is automatic!**  
**You tell us how much and how often you want to save. For example:**

**\$15 every week      \$50 every month**  
**\$25 every 2 weeks    The choice is yours!**

We then schedule the required account transfer and the money comes right out of your Catholic Federal checking account. Once OL' Faithful is set, you can relax and watch your savings add up.

There's no minimum opening deposit requirement, so it doesn't matter how much (or little) you would like to save, we can help you get in the habit of saving for life's expenses. If something comes up, your money is always available for you to access. Call us today and we can open the OL' Faithful account over the phone for you!

Please see page 3 of the newsletter for the current APY of the OL' Faithful savings account.

## Lighten your Load

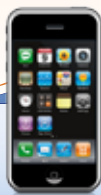
Transfer your high interest  
rate credit card balances  
to a Catholic Federal  
VISA Platinum

# 4.9%<sup>APR\*</sup>

for the

## LIFE OF THE BALANCE!

\*Annual percentage rate. 4.9% APR balance transfer rate is good January 2 – March 31, 2012. 1% Balance Transfer Fee will be applied to your line of credit. A VISA balance from a current CFCU VISA does not qualify for the 4.9% APR promotional balance transfer rate. New purchases will have the regular VISA 9.90% APR.



## COMING SOON – Mobile Banking



## 56<sup>th</sup> Annual Meeting & Dinner/Dance

**Date:** Saturday, February 25, 2012

**Time:** 5pm Meeting & Prize Drawings  
6pm Buffet Dinner  
7:30pm – 11pm Live Entertainment by  
The Sinclairs

**NEW Location: Doubletree Hotel**  
1 Wenona Park Place, Bay City

**Cost: \$20 per member**

(Limited to 2 tickets per member account and the primary member must be at least 16 years of age or greater)

**Tickets go on sale Monday, January 16, 2012**  
at all locations and over the phone. Don't delay,  
tickets normally sell out in a few hours!



## PRESIDENT'S MESSAGE

### Happy New Year!

I hope your holiday season was well spent with loved ones and you had the opportunity to reflect on the meaning of Christmas. Let us not miss the opportunities we have to help those less fortunate and give thanks for the many blessings in our lives. At Catholic Federal our goals remain focused on improving the lives of our members and their communities.

ALAN WATSON  
President/CEO

It is a very busy time at Catholic Federal working to achieve these goals. Planning for 2012 has been in full swing. With that, our new branch to be located at 1002 S. Washington, Saginaw has broken ground. Initial construction phases have gone very well and the office will be open for business by June 2012. Response to our fall "Swap & Drop" auto loan promotion and December "Skip-a-Payment" was overwhelming. Watch for our balance transfer special to help ease paying for Christmas bills. Mobile Banking should be ready early in the first quarter of 2012. This is very exciting to allow our membership access to their accounts via smart-phone. TAT Christmas Luncheons were once again a big success. Thank you to everyone that participated or volunteered to help.

Our Annual Membership Meeting & Dinner/Dance is just around the corner. This year's meeting will be held in Bay City. The Catholic Federal field of membership covers all 11 counties in the Diocese of Saginaw. It is important we reach beyond Saginaw with this special event as we do for other community events. We expect it will be a huge success.

I wish all of our members a very successful 2012.

**Thank you for your membership!**

## Catholic Federal Credit Union Gives Back to the Community

In 2011, Catholic Federal Credit Union donated \$39,000 to non profit 501 (c)(3) organizations that provide food, shelter, counseling, and other miscellaneous humanitarian needs to people living in the local area through their Community Relations Program. Since 1990, the credit union has donated \$340,000 through this program.



## U.S. Savings Bonds are now paperless!

Effective December 31, 2011, savings bonds are no longer available for purchase through financial institutions or mail order. All savings bonds will need to be purchased online through TreasuryDirect. Sign up for an account at [www.treasurydirect.gov](http://www.treasurydirect.gov). Catholic Federal will continue to redeem savings bonds at all office locations.

# Join us for Family Fun



## Saginaw Spirit Credit Union Night

Dow Event Center

**Saturday, February 25, 2012**

Upper level discount tickets are available for \$9.50 per person at CFCU's State Street, Saginaw office or by contacting the credit union at 989.799.8744 ext. 107 and they can be ordered and picked up at any other CFCU office location.



**Saturday, March 17**

Fitness Expo

Late Registration

Kid's Leprechaun Run

**Sunday, March 18**

8k & 5k Race

starts at 11:45am

**Presented by Catholic Federal Credit Union**

Register online at Catholic Federal's website [www.cathfcu.com](http://www.cathfcu.com).

## 1 DAY ONLY, Receive \$5 OFF your St. Patrick's Day Race registration

Only Available at Catholic Federal Credit Union Locations

**Friday, February 3, 2012 | 4pm - 6pm**

## Congratulations!



### Justine Woodman

**NEW Euclid Ave., Bay City Branch Manager**

Justine Woodman has been promoted to Branch Manager for the Euclid Ave., Bay City office. Justine has been employed at the Euclid office the last 4 years as a Senior Member Services Representative.



### Tiffany Greening

**CFCU 2011 Deborah Frisch Employee of the Year**

Tiffany Greening, Compliance & Training Supervisor at the credit union was chosen as the 2011 Deborah Frisch Employee of the Year. Annually, CFCU management staff selects one employee that has displayed exceptional work performance; service to the membership and dedication to the credit union goals.

"It was truly a surprise to be named the first Deborah Frisch Employee of the Year. Deb left a huge impression on my personal and professional life and it is a tremendous honor to receive this recognition," Tiffany stated.

Tiffany has been employed at the credit union for 8 years and has been in her current position of Compliance & Training Supervisor for 3 years.

Congratulations on this honor Tiffany!



## A Better Way to Pay for College

Catholic Federal Credit Union Offers a Private Student Loan Solution with Your Best Interest in Mind!

With zero origination fees, lower interest rates and flexible repayment options, it is easy to see why our private student loan solution is a better way to pay for college. Whether you are a student yourself or the parent of a student, Catholic Federal is here to help.

Our Credit Union Student Choice alternative loan program can help fill funding gaps that federal aid can leave behind. As the cost of both public and private colleges and universities continues to increase, federal funding has not kept pace. This growing gap between what college costs and the financial aid available is causing many families to resort to higher cost loans to pay for higher education.

For more information about our Student Choice loan program, and to apply, visit [www.cathfcu.studentchoice.org](http://www.cathfcu.studentchoice.org) or call our 24/7 call center at 866.679.5885.



### FREE STUDENT LOAN WORKSHOPS

• Tuesday, March 20, 2012 • Wednesday, March 21, 2012

6pm - 8pm

Doubletree Hotel

Bay City

6pm - 8pm

Horizons Conference Center

Saginaw

To RSVP, call 989.799.8744 ext. 111

## YEAR END ANNUAL AUDIT

Verification of account balances are made as a part of our regular periodic audit. Please reconcile your account information on your statement with your records. If it is **INCORRECT**, please contact **Josh Sullivan** at **Rehmann Robson** at **989.797.8374**. If the information is **CORRECT** then no reply is necessary.



Due to recent changes in Regulation CC, effective February 15, 2012, funds availability at an ATM will be reduced from \$250 to \$200. Any funds in excess of \$200 will be held for two business days. You are permitted to immediately withdraw \$200 from your ATM deposit.

**BudgetSmart**

**Software available FREE**

## to Catholic Federal Credit Union Members

BudgetSmart is an easy to use software tool to help you manage your money more effectively. You can use the program to:

- Establish a budget
- Track spending
- View tips for improving areas of overspending or inadequate saving
- Experiment with "what if" scenarios to determine how a major purchase or change in income would impact your budget

To download a copy of BudgetSmart, visit Catholic Federal's website at [www.cathfcu.com](http://www.cathfcu.com) and click on Personal Services and then FREE Budgeting Software.

## CFCU<sup>SM</sup> Rates

### SAVINGS RATES

	APY*
Prime Daily Savings	0.25%
Ol' Faithful Savings	0.25%
IRA Share	0.35%

### MEGA Money Market Account

\$1,000 - \$9,999	0.30%
\$10,000 plus	0.40%
IRA Share	0.35%
<b>Super Saver \$25,000-\$49,999</b>	<b>0.60%</b>
<b>Super Saver \$50,000 plus</b>	<b>0.70%</b>

Fees may reduce earnings.

### SHARE CERTIFICATES

	APY*
3 Month	0.30%
6 Month	0.40%
12 Month	0.50%
18 Month	0.60%
24 Month	0.76%
36 Month	1.01%
48 Month	1.26%
60 Month	1.51%

Penalty will be imposed for early withdrawal.

### TECHNOLOGY LOAN

4.99% APR\*\*\*

### TUITION LOAN

12 Month 3.99% APR\*\*\*

### AUTO RATES

#### NEW

up to 24 months as low as	2.60% APR**
up to 36 months as low as	2.90% APR**
up to 48 months as low as	2.90% APR**
up to 60 months as low as	2.90% APR**
up to 72 months as low as	3.99% APR**
up to 84 months as low as	4.99% APR**

#### USED

up to 60 months as low as	2.90% APR**
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### MORTGAGE LOAN RATES

5-Year Balloon	3.75% APR**
7-Year Balloon	3.80% APR**
10-Year Balloon	3.90% APR**
5 Year Fixed	3.75% APR**
10 Year Fixed	3.90% APR**

### 15 & 30 Year Fixed Mortgage

Contact the Credit Union for current rates.

\* APY = Annual Percentage Yield. Yield subject to change.

\*\* APR = Annual Percentage Rate. Rates listed represent our best rates and are subject to credit approval. Not all members qualify for our best rate. To determine your rate, please contact the credit union. Rates and terms subject to change.

\*\*\* APR = Annual Percentage Rate, subject to change.

## Balanced Scoreboard

As of November 30, 2011

Members .....	26,311
Assets .....	\$295,964,353
Loans .....	\$195,995,608
Shares/Certificates .....	\$263,079,774
Checking Accounts .....	10,963

## JOIN US

All Catholic Federal members age 50 and better are invited to attend TAT seminars and events.

### Saginaw Genealogy Workshop

*Presented by the Public Libraries of Saginaw*

**Thursday, January 19th**

10am — 11:30am

6180 State St., Saginaw Office

### Bay City Genealogy Workshop

*Presented by the Bay County Library*

**Thursday, February 16th**

10am — 11:30am

Delta Planetarium, Bay City

### Diocese of Saginaw Tour & Luncheon

Enjoy a historical tour of the Saginaw Diocese and the Catholic Museum. Lunch will follow the tour at the Center of Ministry. Lunch is complimentary, space is limited. Register early.

**Tuesday, March 20th**

10:30am

5800 Weiss St., Saginaw

### Shipwreck Survivor Dennis Hale

Come hear Dennis Hale's story. He is the lone survivor of the Daniel J. Morrell, a 603 foot freighter that sank in the frigid waters of Lake Huron November 1966, killing 28.

**Tuesday, April 17th**

10am — 11:15am

6180 State St., Saginaw Office

*Light refreshments will be served at the seminars. RSVP to 989.799-8744 ext. 107*

# Sprint



## Why Throw Away Your Money? Save with Sprint!

Join the 1 million credit union members nationwide that are already saving over \$74 million on their wireless plans! Catholic Federal Credit Union is pleased to bring our members these major savings through the Sprint Credit Union Member Discount Plan.

Ways you can save:

- 10% off most regularly priced Sprint individual service plans
- 15% off most regularly priced Sprint business service plans
- Waived activation fee on new activations
- Waived upgrade fee
- Available to new and existing Sprint customers

Enjoy the perks, benefits and exclusive discounts that only credit union members like you can receive.

3 Ways to Get Your Discount:

- Call 877.SAVE.4CU (877.728.3428) and let them know you're a credit union member. Ask to be a part of the NACUC\_ZZM Corporate ID to save.
- Click [www.SprintSave4CU.com](http://www.SprintSave4CU.com).
- Visit your nearest Sprint store.

What are you waiting for? Start saving today!

## Employee OF THE Month

**Pat Backus**

**Branch Manager**

Euclid Ave., Bay City Office  
Staff member for 27 Years

*Best wishes on your retirement!*



### FORM 1098E

Student Loan Interest Reporting

### 1099Q

Coverdell Educational Savings Distribution

### IRA CONTRIBUTION REPORTING

(To be mailed May 31, 2012)

### FORM 5498 ESA

Coverdell Education Contributions Reporting  
(To be mailed April 30, 2012)

## IRS Reporting Forms

The following IRS reporting forms will be mailed to you by January 31, 2012 unless otherwise indicated.

### FORM 1099

Dividend Reporting (*Only accounts earning over \$10 in interest will need to file this form*)

### FORM 1098

Mortgage Interest Reporting

### FORM 1099R

IRA Distribution Reporting

### 6180 State Street

Saginaw, MI 48603

989.799.8744 ■ 800.798.2328

Fax: 989.799.8839

#### Office Hours:

Monday - Thursday 9 a.m. to 5 p.m.

Friday 9 a.m. to 6 p.m.

Saturday 9 a.m. to 1 p.m.

#### Drive Thru:

Friday 8 a.m. to 6 p.m.

Saturday 9 a.m. to 3 p.m.

### 2280 Williamson Road

Saginaw, MI 48601

989.799.8744 ■ 800.798.2328 ext. 200

Fax: 989.777.8130

#### Office Hours:

Monday - Friday 9 a.m. to 5 p.m.

### 1504 Cass Avenue

Bay City, MI 48708

989.799.8744 ■ 800.798.2328 ext. 300

Fax: 989.895.8115

#### Office Hours:

Monday - Thursday 9 a.m. to 5 p.m.

Friday 9 a.m. to 6 p.m.

### 915 South Euclid

Bay City, MI 48706

989.799.8744 ■ 800.798.2328 ext. 400

Fax: 989.667.5364

#### Office Hours:

Monday - Thursday 9 a.m. to 5 p.m.

Friday 9 a.m. to 6 p.m.

Saturday 9 a.m. to 1 p.m.

### 3015 Center Avenue

Essexville, MI 48732

989.799.8744 ■ 800.798.2328 ext. 600

Fax: 989.891.1005

#### Office Hours:

Monday - Thursday 9 a.m. to 5 p.m.

Friday 9 a.m. to 6 p.m.

#### Drive Thru Only:

Saturday 9 a.m. to 1 p.m.

### 334 Division Street

Vassar, MI 48768

989.799.8744 ■ 800.798.2328 ext. 259

Fax: 989.823.3621

#### Office Hours:

Tues., Wed., Fri. 9 a.m. to 5 p.m.

### Express Telephone

989.799.8813 ■ 800.475.2338



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