



Member News

Catholic Federal
A Federally Chartered Credit Union



Transfer your Credit Card Balances and Save!

It doesn't take a brainiac to understand that a low rate is great, but it's not much good unless it sticks around. That's why our "No-Brainer" balance transfer rate stays with your transferred balance until it's gone.

If you have balances on credit cards or loans anywhere else, transfer those balances to a Catholic Federal VISA and save!

You'll pay less in interest, and you'll have just one convenient low payment!
It's a no-brainer.

This offer ends on March 31, 2015, so hurry!

Apply online at www.cathfcu.com, over the phone or at any Catholic Federal office location.

*3.99% APR introductory balance transfer rate for the lifetime of the balance on transfers made between January 5, 2015 - March 31, 2015. After that, the APR for any new balance transfers will be 9.90% APR.

Balance transfers are treated as cash advances so interest accrues from the date the transfer is posted to your account. There is no fee to transfer your balance. Balance transfers of other Catholic Federal Credit Union credit cards, loans, and/or lines of credit are not eligible.

Interest rates applicable to new purchases or cash advances and for prior balances remain unchanged at 9.90% APR. Please note if you do not pay the entire balance for the billing cycle by the payment due date, the purchase amount that is not paid is subject to interest calculated from the date of purchase (or the first day of the current billing cycle, whichever is later), and you will lose the grace period in the current and future billing cycles for all new purchases until the entire balance is paid in full. All transactions subject to credit approval. All rates and offers subject to change.

Kristina Morse

2014 Deborah L. Frisch EMPLOYEE OF THE YEAR

Kristina Morse was chosen as the 2014 Deborah L. 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 is very exciting to see someone as deserving as Kris to become our 4th Deb Frisch Employee of the Year," stated Alan Watson, President/CEO. "Kris has done an outstanding job with the Credit Union IT needs for over 10 years and thoroughly lives our service promise to safeguard member financial information."

"Deb was always very passionate about the employees and members of Catholic Federal and I am truly blessed to be a part of this family," said Kristina Morse. "This award is just one way Deb's legacy continues and I am greatly honored to have been selected by our Management staff to be the 2014 recipient."

Kristina has been employed at the credit union for over 10 years and is a Senior Information Systems Analyst at the State Street, Saginaw office.

Mobile Banking The teeny tiny Bank in your Pocket!

Check Balances, Transfer Funds, Pay Bills

Enroll by logging into your home banking account at www.cathfcu.com and clicking on **Mobile Banking**.





ALAN WATSON
President/CEO

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's not miss the opportunities we have to help those less fortunate and give thanks for the many blessings in our lives.

Children are such a blessing – but especially during the holidays. I remember as a small child wondering why Mom & Dad couldn't just keep writing checks or using the plastic cards to endlessly pay for everything. It didn't seem like real money to me. I was recently reminded of this early misconception when visiting a local music shop. My youngest daughter picked out a terribly expensive drum set, to which I vetoed due to the cost. She immediately got me back in line by saying, "But this all just comes from Santa and I was good this year."

One of our service promises to our members is to "identify your needs and suggest solutions that will significantly improve your financial life." As we leave the holiday season behind, know that Catholic Federal is ready to fulfill this promise. Balance transfer options, mortgage refinances, financial counseling, budget software, scholarships, student loans, and overdraft protection are all available to get you back on track for the New Year.

I wish all of you a very successful 2015 and thank you for your membership!

Alan



CATHOLIC FEDERAL CREDIT UNION

Gives Back to the COMMUNITY

In 2013, Catholic Federal Credit Union donated \$40,000 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 \$460,000 through this program.

59th Annual Meeting & Dinner/Dance

Date: Saturday, March 21, 2015

Time: 5pm Meeting & Prize Drawings
6pm Buffet Dinner
7:30pm – 11pm
Live Entertainment by "The Rock Show"

Location: Horizons Conference Center
6200 State St. • Saginaw, MI 48603

Cost: \$25 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 Wednesday, February 4, 2015 at all locations and over the phone.



CFCU Member Discount Night

Leonardo da Vinci: MAN • INVENTOR • ARTIST • GENIUS

Date: Thursday • February 26, 2015 • 4pm – 8pm

Location: Midland Center for the Arts

1801 West St. Andrews Rd. • Midland, MI 48640

Experience genius and be inspired by one of history's greatest artists, scientists and inventors. Includes faithfully reproduced machines and models, full-scale replicas of his masterpieces, interactive opportunities and a chronicle of da Vinci's life.



Catholic Federal Credit Union members receive a discounted rate of \$8.00 adult/\$6.00 child (4-14years) by paying for their admission with a CFCU debit/credit card or showing other proof of credit union membership. This is a discount of \$4.00 off adult/\$2.00 off child admission for Leonardo da Vinci Exhibit.

Q & A: Unprepared for College Tuition?

Q: Help! My spouse and I are the parents of a college-bound high school junior who's starting to look at schools. We couldn't be prouder of our young scholar, but we haven't saved a dime to help the costs. What can we do?

A: It may sound like a cliché, but now is a time to focus on the positive. Your child is college-bound! She has the ambition, intelligence, and drive to do something with her life! Take a moment and celebrate that little victory.

Sending your child to college without having any savings isn't going to be easy. It's going to take more research, more writing and more debt. This disadvantage isn't insurmountable though: you and your child are both going to have to work a little harder to make this happen.

Before you begin planning your course of action, get a realistic estimate of costs. The College Board maintains a utility called the Estimated Family Contribution (EFC) calculator. Using this tool, enter your income, savings, and the number of people in your household. At the end of this, you'll get a dollar amount showing how much the federal government expects you to pay.

At some point, your student will have to read and sign the FAFSA (Free Application for Federal Student Aid), which require your income and savings information. This will also help your child make an informed decision about which school to attend.

Once you have a good understanding of realistic costs, it's time to start planning.

1.) Choose flexible schools

Encourage your child to apply to and visit a few schools where he or she would likely be among the best students. What makes your student most comfortable: a small community college or a big state school?

Many schools in both categories struggle to attract quality applicants. They will be eager to accept a bright and promising young person who can make their school a better place. These schools may offer extensive grants, scholarships, work-study offers, and other tuition breaks.

If your child is reluctant to consider schools that don't have an elite price tag, you might want to frame the concern as future debt. Use current examples of people who just graduated and can't find work in their fields. Encourage them to think about the next five or six years of their life, rather than just the next four.

2.) Take a look at loans

If you have nothing saved for college, the unfortunate reality is that you'll likely have to borrow at least something. The federal government sets a cap on how much they will lend to students, based on EFC, or estimated family contribution. These loans have quite favorable rates and good repayment terms that will help young people stay out of trouble.

Outside of a mortgage, though, a student loan is the safest investment you can make. The earning potential of college graduates is significantly higher than a high school graduate. There's no need to be ashamed about borrowing to pay for school. Just use it responsibly.

Catholic Federal offers a Student Choice private loan solution designed to fill the funding gaps that may exist after all lower-cost sources of aid (including Federal Stafford loans) have been exhausted. And since these loans are being offered through your credit union, you know you are getting a great deal from a not for profit lender you can trust. For more information visit cathfcu.studentchoice.org

Having no college savings does set you behind in the education race, but there are many alternative options. Have a frank, honest conversation with your student, and then do what's best for you and your family. And don't forget to celebrate the positive - you raised one smart kid!

Msgr. Forbes Scholarship applications are available online and at all locations. The scholarship application deadline is March 7, 2015. Since 1982, the scholarship committee has awarded more than \$1.4 million dollars and over 3,000 scholarships to students who want to begin or continue their education.

SOURCES:

<http://ifap.ed.gov/efcformulaguide/attachments/091913EFCFormulaGuide1415.pdf>

http://www.nytimes.com/2014/10/18/your-money/a-financial-aid-map-for-families-who-have-saved-nothing.html?_r=0

JOIN US

All Catholic Federal members age 50 and better are invited to attend Today And Tomorrow seminars and events.

From Woods to Market

MICHIGAN'S RICH LOGGING HISTORY

Tuesday, January 27, 2015

10am - 11am

6180 State St., Saginaw Office

Did you know that Michigan was the nation's leading lumber producer between 1869 and 1900? **DON COMTOIS**, President of the Saginaw River Marine Historical Society, will present a show and tell of the Saginaw River's fascinating lumber history. Don is a Saginaw River Maritime Historian.

Mentally Strong People

THE 13 THINGS THEY AVOID

Tuesday, February 10, 2015

10am - 11am

6180 State St., Saginaw Office

For all the time people spend concerned about physical strength and health, when it comes down to it, mental strength can mean even more. We will explore the 13 things Mentally Strong individuals avoid in their day to day lives. Speaker **PAMELA MAYS**, MSW, LMSW is the Employee Wellness Center Director at Child & Family Services in Saginaw.

Early Saginaw River Sailors Lost on the Great Lakes

Wednesday, March 18, 2015

10am - 11am

6180 State St., Saginaw Office

We will explore a few of the lives of sailors who lived and worked in the 1890's through the 1920's to see why they sailed the Great Lakes and what caused their passing. Speaker **CHRISTINE ECKERLE** is currently the Secretary of the Saginaw River Marine Historical Society. She is a retired faculty member of Delta College.

To RSVP for a seminar, call
989.799.8744 ext. 111.

Employee OF THE Month



Kristina Morse
Senior Information
Systems Analyst
NOVEMBER



Beth McKenna
Community Relations
Assistant
DECEMBER

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
Nicole Klee at The Rehmann Group
at **989.797.8345**.

If the information is **CORRECT**
then no reply is necessary.

Balanced Scoreboard

As of November 30, 2014

Members	27,151
Assets	\$327,632,846
Loans	\$206,967,965
Shares/Certificates	\$289,671,291
Checking Accounts	12,580

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 1 p.m.

1002 South Washington

Saginaw, MI 48601
989.799.8744 ■ 800.798.2328 ext. 200
Fax: 989.755.4101

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: 989.891.1015

Office Hours:

Monday - Thursday 9 a.m. to 5 p.m.
Friday 9 a.m. to 6 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