



Central Susquehanna Community

Federal Credit Union

NEWSLETTER

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Mon.-Thu. 8am-4pm
Fri. 8am-6pm
Sat. 8am-Noon

WINTER
2010

NCUA - Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

2011 ANNUAL MEETING, APRIL 2, 2011, AT WASHIES FIRE HALL, WITH CATERED MEAL, MORE DETAILS AT LATER DATE.

LIFE SAVING PROGRAM CHANGE

Please find enclosed, with this quarters newsletter, a new Life Savings Program Certificate explaining the change effective Feb.1, 2011. The coverage has been reduced from \$3,000 to \$2,000.

Thank You!

As we say goodbye to 2010, it's an ideal time to remember to express our appreciation to you, our valued member-owner, for your loyalty and support during these tumultuous economic times. We are grateful for your participation in the credit union. In fact, we wouldn't exist without you! The credit union idea of people joining together to pool their savings so that others may have a source of credit is simple, yet profound. This "people-helping-people" philosophy has stood the test of time, and as many new members are finding out, is a potent antidote to the greed and uncaring attitude found elsewhere in the financial system. So a big "thank you for your business" to our members, whether you have been with us a long time or have just discovered the benefits of belonging.

Starting A New Year

The beginning of a new year is a good time to plan on how to handle your money in 2011. Start by reviewing the following:

- * Savings goal for the past year. Ask yourself this question: Did I reach my goal in 2010?
- * Review your CD rates that are coming due. Research where you may want to put your money next. Interest rates at present are very low. But remember, every dollar counts. Try not to lock in for more than six months.
- * Look at your credit card balances. Are any close to being paid off? Maybe you could make double payments and get them paid off - assuming you're not making more charges on the cards. If you get your card paid off, do not cancel them or your credit score will suffer for closing them. Don't use the card or make one charge now and then and pay it off when the statement arrives.
- * Review your credit score. Hopefully your score is above 760. If so, then take steps to keep it there or higher. Consumers with higher credit scores can benefit by getting better interest rates on loans. Remember that you can get a free copy of your credit report each year. Make sure you check it for errors.
- * If you have children, start them off with a share savings account at the credit union. It's a great way to get your children in the habit of saving.

IRAs: Still A Smart Way To Save

For many, the idea of retiring may seem so far away, it seems foolish to even spend time thinking about it or saving for it. But whether you are just starting your career or are working longer than you had planned to because you don't think you can afford to retire, saving for retirement is still a key element in your financial plan. It's never too early and it's never too late to save for retirement.

By tucking away funds in a traditional IRA, you may gain tax advantages. Contributions may be fully or partially tax deductible,

depending on your circumstances, and usually, amounts in your traditional IRA (including earnings and gains) are not taxed until distributed. You must start taking money out once you reach 70 1/2. With a Roth IRA, you can't deduct your contributions, but if you satisfy the requirements, qualified distributions are tax-free and you can continue making contributions even after you are 70 1/2. You can leave funds in your Roth IRA as long as you live.

Refer to IRS Publication 590, available online at www.irs.gov, for complete details on contribution limits, tax benefits, and distribution requirements. Then, stop by the credit union to open or contribute to your IRA today.

Save Time & Money With A Consolidation Loan

Murphy was right when he wrote the law that states: "Anything that can go wrong, will go wrong." The car and the furnace pick the same week to fail. Expensive repairs follow. Then the dentist alerts you to problems with your teeth that will require several return trips to fix. At the same time, the no-interest, no-payment credit plan you signed on for when you bought the new bedroom suite of furniture has come due. The interest rate on the credit is almost 30 percent APR and if you don't pay off the balance, you will have to pay interest from the date of purchase.

A consolidation loan from the credit union to the rescue! With a consolidation loan, you can say good-bye to your monthly payments on your high interest credit card or other loans, saving you hundreds of dollars. And with only one payment to make each month, you save the time and hassle of keeping up with due dates on multiple bills. A consolidation loan won't break Murphy's Law; but it will help you deal with the consequences. Call or stop by the credit union today.

Credit Union Check Card: A Faster And Better Way To Shop

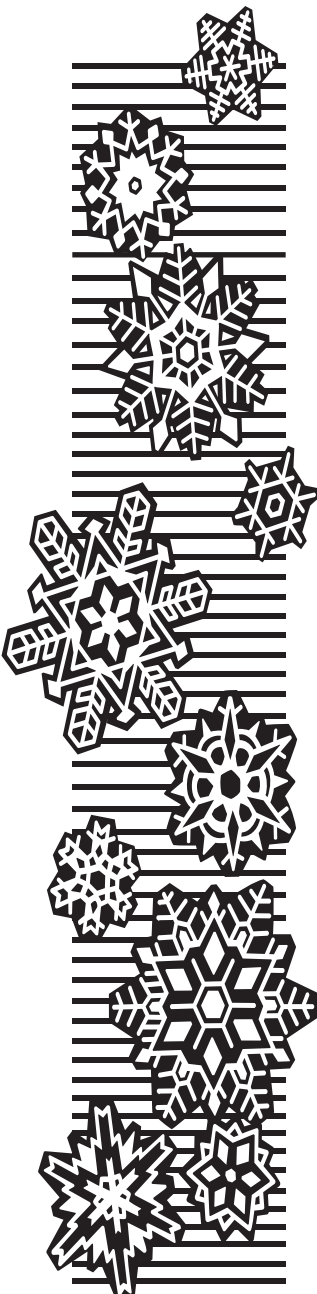
It's rush hour at the grocery store and hungry shoppers are queuing up eight deep at the checkouts. So if you're holding things up because you're digging around in the bottom of your purse frantically trying to excavate your checkbook, you are not likely to be making any new friends. The more charitable people in line will simply tap their toes impatiently. The less tolerant will glare angrily.

There is an easier way. Leave your checkbook at home, and use your Credit Union Check Card to pay for your groceries or other purchases. You can get the job done quickly and without any drama. The funds are deducted from your credit union checking account and you can be on your way. Keep the receipt handy so you can enter the purchase amount in your checkbook register.

Even though your Check Card is a debit card, at some checkouts, the clerk will ask whether you're using "debit or credit." This is because the merchant has the capability of processing the purchase to go through the financial system in one of two ways. If you say "debit" you'll enter your Personal Identification Number (PIN) to complete the sale. As a debit, the merchant pays only pennies for processing, but the financial institution, including your credit union, earns less on the interchange fees. If you say "credit," you must sign a sales slip. Done this way, the transaction costs the merchant more, but your credit union (and other financial institutions) earns more on the interchange fees. Some merchants do not accept credit cards and only allow PIN-based purchases. Because there are costs of doing business with plastic, there may be some fees assessed for using your card this way. For complete details and to apply for a check card, contact the credit union.

BULK RATE
 US POSTAGE
PAID
 Permit No. 117
 Danville, Pa

Address Service Requested



CURRENT LOAN RATES

ASK HOW YOU CAN QUALIFY FOR A .25%
 DISCOUNT ON ALL LOAN RATES

TYPE	APR*	TERM UP TO:
AUTO LOAN RATES:		
New Autos		
Rates as low as	3.29%	84 MONTHS
Used Autos		
Rates as low as	4.19%	72 MONTHS
	LONGER TERMS AVAILABLE	
Your rate on auto loans may vary from the rates above and will be determined by your credit history, term and age of the vehicle.		
PERSONAL	10.00%	60 MONTHS
COMPUTER	8.00%	24 MONTHS
SHARE SECURED	6.00%	60 MONTHS
HOME EQUITY**		
(SECOND MORTGAGE)	5.49%	12-120 MONTHS
	5.99%	180 MONTHS
VISA CREDIT CARD	10.00%	

VISA payment equal to 3.00% of the balance or a minimum of \$20.00. Twenty five day grace period on purchases only. No annual fee.

Credit life and credit disability insurance are available to members at a nominal cost. Contact your credit union for further details.

Rates subject to change without prior notice.

*APR=Annual Percentage Rate

CSC FEDERAL CREDIT UNION
 BOARD OF DIRECTORS

IMPORTANT NOTICE

Remember to transfer money from savings to checking before writing checks or using your debit card. It is each members responsibility to maintain their balance and to deposit or transfer money to cover checks and purchases. Overdraft protection is a privilege we extend to our members, but it is expected to be used wisely. We extend the courtesy of manually transferring funds for you if needed, however it is not to be abused and could result in a fee. Please be aware of your account balances and make appropriate deposits and transfers as needed.

HOLIDAY CLOSINGS

**Mon., Jan. 17 Martin Luther King
 Birthday**

Mon., Feb. 21 President's Day

**CSC FEDERAL CREDIT UNION
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**Your savings federally insured to
 at least \$250,000 and backed by
 the full faith and credit of the
 United State Government.**