

CHELSEA EMPLOYEES FEDERAL CREDIT UNION

205 City Hall
Chelsea, MA 02150
Phones (617) 884-3599
Fax (617) 889-6740
24-Hr (877) 689-9205
www.ChelseaEFCU.org

OFFICE HOURS

Monday 8:30 AM - 3:30 PM
Tuesday 8:30 AM - 7:00 PM
Wednesday 8:30 AM - 3:30 PM
Thursday 8:30 AM - 3:30 PM
Friday 8:30 AM - 12:00 PM

3rd Quarter 2012

Serving the Employees of the City of Chelsea, Chelsea Housing Authority and Chelsea Restoration Corp.

Vacation LOANS

7.90% APR* up to \$2500

**with Payroll Deduction or Direct Deposit*

Special Rates offered until 8/31/2012

NEED A VACATION?

WE CAN HELP - - -

With summer here, many of you are getting ready to take that vacation. Planning a vacation is not an easy task. It can take a lot of time and all the details can cause worry. Where to go? What to do? Often these questions are easily answered, but one question often remains: "How am I going to pay for this?"

If you're ready to get out of town and explore the world around you, then a great place to begin making your dreams come true is here at your credit union. We have a variety of financial products and services to make your vacation and travel plans a breeze.

Vacation Loans: All ready to go but have no money? Check with us. You may be able to take advantage of low interest rates and easy monthly payments.

To find out more, give us a click, a call or come visit us. We are here to help!

CEFCU Services Meet All Your Banking Needs

- Online Virtual Banking with CheckFree Bill Pay
- Popmoney person-to-person payments by text or e-mail
- ATM/Debit MasterCard with Allpoint Surcharge-free Network
- Enterprise Car Sales program offers value and quality
- Mechanical Repair Coverage without pricey dealer mark-ups
- Members Auto & Homeowners Insurance discounts
- VISA Gift Cards & Travelers Express Money Orders

LOAN RATES

LOAN TYPE	TERM	RATE
AUTOS	2009-2012	72 Mos 3.90%
	2006-2008	60 Mos 5.90%
	2003-2005	60 Mos 6.90%
	< 2002	36 Mos 8.90%
MOTORCYCLE	Auto +	2.00%
All Rates based on 10% down or trade GAP & MRC Coverage available - save \$\$\$. 100% Financing available on all model years		
AUTO & HOME INS	12 Mos	7.90%
HOME EQUITY	180 Mos	4.00%
PERSONAL LOANS	12 Mos	8.90%
	\$5,000 Maximum	24 Mos 10.90%
	36 Mos	12.90%
SHARE SECURED	60 Mos	3.25%
EDUCATION TUITION	36 Mos	7.90%
Rates listed above are for loans paid through payroll deduction or ACH.		

DIVIDEND RATES

SHARE TYPE	RATE	APY
SAVINGS Min Ave Bal		
TIER I \$25.00	0.20%	0.20%
TIER II \$5,000.00	0.30%	0.30%
TIER III \$10,000.00	0.40%	0.40%
TIER IV \$50,000.00	0.60%	0.60%
IRA SHARES	0.80%	0.80%
CHECKING	0.10%	0.10%

Beware of Unlicensed Contractors

It happens often – someone with a pickup truck and a smile knocks on the door, mentions something about your house that may need work, and offers to do it at an unbelievably low cost because they were “working in the area anyway”.

You’ll want to do your research first. Here’s why:

Liability. Legitimate businesses carry two kinds of insurance that protects both themselves and you, the customer. If the contractor or his employees cause damage to your property, they will generally carry liability insurance or have posted a bond to ensure that they can make good on any damages. Additionally, most states require workers compensation, which covers any medical costs incurred by workers injured on the job, as well as some disability benefits. If a worker gets injured on the job, and this insurance isn’t in place, that worker could sue both the employer and you, the property owner, for damages.

Jail time. It’s true: In some jurisdictions, using unlicensed contractors not only jeopardizes your own finances – it’s actually a crime.

Scams. Most unlicensed contractors mean to actually do the work. But sometimes, they’ll begin work and then ask for money “to go buy some of the materials they need.” After providing the cash, you’ll never see them again. Or there may be an injury, for which you as the property owner are expected to provide compensation. The injury could be legit... or it could be part of the scam.

To avoid scams, simply ask the contractor for his license number. If he can’t give it to you, or claims to be “working under someone else’s license,” that’s a red flag.

Also, ensure the contractor gets a permit for any construction projects. Legitimate contractors will normally arrange for the permits themselves.

Using licensed contractors supports legitimate, law-abiding businesses and employment in your community, while protecting you against unwanted liability when things don’t go as planned.



Identity Theft and Technology – Including Social Media



A recent study by The Javelin Group showed that identity theft was up 13 percent. Interestingly, the study found that there were specific factors that put social media users at elevated risk of getting scammed:

- 68 percent of social media users publicly shared their birthday.
- 63 percent shared the name of their high school.
- 18 percent shared their phone number.
- 12 percent shared their pet’s name.

This is exactly the same information a company would use to verify your identity. Why share that with the world...including potential thieves?

The study also found that smartphone users were a third more likely to be victims of identity theft than non-smartphone users. Here’s how you can protect your identity:

- Password protect your phone.
- Don’t use credit cards for Internet transactions over public networks.
- Don’t store credit card numbers or credit union account information on your laptop.
- Use different passwords for mobile banking apps on your phone than the ones on your phone and email.
- If you suspect your personal information has been compromised, report it promptly.
- Keep documents that list Social Security numbers off of your laptop.
- Keep private information private. If any company uses specific information about you to verify your identity – your mothers’ maiden name, pet names, birthdays, etc., keep it off Facebook and any other social media site.