

# CHELSEA EMPLOYEES FEDERAL CREDIT UNION

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## OFFICE HOURS

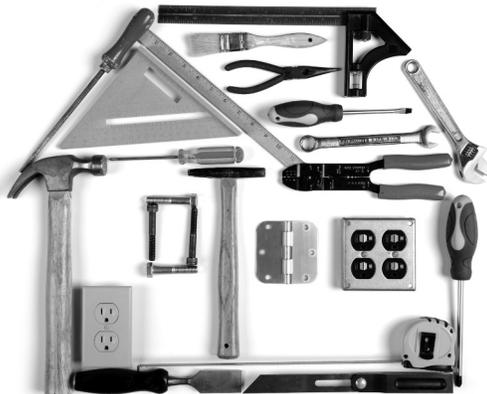
Monday 8:30 AM - 3:30 PM  
Tuesday 8:30 AM - 7:00 PM  
Wednesday 8:30 AM - 3:30 PM  
Thursday 8:30 AM - 3:30 PM  
Friday 8:30 AM - 12:00 PM

2nd Quarter 2014

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

## READY FOR A HOME IMPROVEMENT PROJECT?

Now is the time when we start thinking about improvements to our homes - decks, patios, room additions, and so forth. The standard advice of getting competing bids from at least three contractors is a good idea, but selecting the low bid should not be the sole criteria on which you base your decision. You should also:



- Check with the Better Business Bureau and/or your state's consumer affairs department to see if any complaints have been filed against the contractor you are thinking of hiring.
- Make sure the bids consider all time (both for general and any sub-contractors) and materials. Most professionals prepare a comprehensive proposal. Make sure the bid includes the clean-up

## CAR LOAN SPECIALS



2013 2012 2011

NEW CARS 1.90%

APR for 60 Months

USED CARS (2011-2014) 2.90%

APR for 60 Months

Take these steps to save money and get your best deal:

- Research the INVOICE price of the new vehicle you want.
- Negotiate with the dealer using INVOICE pricing instead of MSRP pricing.
- Ask the dealer for a free copy of the CARFAX report to check the history on any used car.
- Save \$\$\$ by purchasing MRC Extended Mechanical Repair Coverage from the Credit Union.
- Apply for your new car loan at the credit union to get a great rate!!

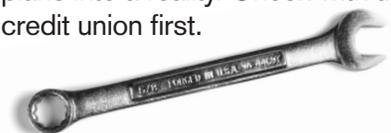
of debris and materials after completion of project.

- Ask for copies of their license(s) and proof of insurance. If they lack one or both, this could spell trouble if your project requires inspection by local government and/or if your contractor is injured on the job.
- Most remodeling projects require proper permits and conformity to local building codes. Many contractors will file the permits for you. If not, make sure to contact the proper authorities to insure that you obtain the proper permits.
- Ask for references, and not just current ones. Call these people

and ask if their project went well and if there have been any follow-up problems.

- Avoid giving contractors all the money up front. In most instances, there are milestones when part of the money would be deemed as due.
- Make sure you inspect the project thoroughly and give your approval before the final payment is made.

We want to make sure your project is a success. We are ready with a variety of loans that will turn your plans into a reality. Check with the credit union first.



# Things Your Insurance Company Doesn't Want You to Know

Insurance coverage exists to protect you from costly repairs and replacement should an accident happen - at home or on the road; whether you're at fault or not. But like all businesses, insurance companies are looking to turn profits. It's up to you, the consumer, to do your homework so you can ensure the best coverage at the lowest cost possible. Insurance companies know that you're busy and don't often have time to research the best price on the coverage you need. So be smart about shopping around. Look for discounts, compare prices, and ask a lot of questions. Your insurance agent won't thank you, but your savings account will. Here are some things that your insurance company doesn't want you to know but will get you on track for the right coverage at the right price.

**You Can Probably Lower Your Car Insurance** - New technology allows your auto insurance company to monitor your driving habits and to reward good driving with lower rates. A telematics device can track when and where you drive, how fast you're traveling, as well as how you interact with the cars near yours. Insurance companies will reward those good habits with discounted rates. If you're a good driver, ask your insurance company about having a monitor installed in your vehicle. But be warned: Up to now, there has been no penalty to those with less-than-perfect driving habits.

**Where You Live Matters** - You chose your home for a reason, and location likely played a role into your decision to buy where you did. Your home insurer also feels more comfortable if you live in a gated community, near a local fire department, or if you have a home

security system. When shopping for insurance coverage, be sure to mention any security or location information that may lower your overall insurance costs.

**Unadvertised Discounts Are Available** - Insurance companies also have discounts available that they don't necessarily make public. If your home security system includes gas-leak detection or cold-temperature monitoring, you could qualify for a discount. New wiring, roof upgrades, and home renovations are just a few ways to earn discounts. Anything that lowers the risk of damage to or theft from your house will save the insurance company in claims. So even if it's not listed on the policy, ask if a discount is available.

**There's an Insurance Buyer's Guide Available. Use it.** - Your insurance company likely does not want you to know that state insurance departments publish insurance buyer's guides. These guides include a list of companies and often sample rates so you can compare sample prices. A simple online search for the insurance buyer's guide in your state will get you started.

**Try More Than One Agent** - If you don't have time to do your homework to find the best deal, working with an independent insurance agent might be the way to go. But each agent only works with a handful of companies, limiting the number of quotes you will receive. So call two agents and tell them you are shopping around-and that you're working with another agent. The agents will work hard to find the best possible coverage for you, because they don't get paid until you sign up for coverage.

*Insurance is a non-negotiable expense, but with a little homework and research, you can come out ahead. While your insurance company may not like your savvy new ways, we always want you to get the biggest bang for your hard-earned cash.*

LOAN RATES		
LOAN TYPE	TERM	RATE
<b>NEW AUTO'S</b>		
*SPECIAL*	60 Mos	1.90%
2010-2013	72 Mos	2.90%
<b>USED AUTO'S</b>		
*SPECIAL*	60 Mos	2.90%
2011-2014	72 Mos	3.90%
2007-2010	60 Mos	4.90%
2003-2006	48 Mos	6.90%
Older	48 Mos	8.90%
All Rates based on 10% down or trade GAP & MRC Coverage available - save \$\$\$. 100 % Financing available on all model years		
<b>PERSONAL LOANS</b>		
\$5,000 Maximum	12 Mos	8.90%
	24 Mos	10.90%
	36 Mos	12.90%
<b>AUTO &amp; HOME INS</b>	12 Mos	8.90%
<b>SHARE SECURED</b>	60 Mos	3.25%
<b>HOME EQUITY</b>	180 Mos	4.00%
Rates listed above are for loans paid through payroll deduction or ACH.		

DIVIDEND RATES			
SHARE TYPE		RATE	APY
<b>SAVINGS Min Ave Bal</b>			
TIER I	\$25.00	0.10%	0.10%
TIER II	\$10,000.00	0.20%	0.20%
TIER III	\$50,000.00	0.40%	0.40%
<b>IRA SHARES</b>		0.50%	0.50%
<b>CHECKING</b>		0.10%	0.10%

**DATES TO REMEMBER**

**Patriots Day**  
Monday, April 21

**Memorial Day**  
Monday, May 26

**Independence Day**  
Friday, July 4