

CHELSEA EMPLOYEES FEDERAL CREDIT UNION

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www.ChelseaEFCU.org

4th Quarter 2015

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

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

HOLIDAY LOAN SPECIAL



12 MONTHS AT 8.90%*

UP TO \$2,500.00

* 8.90% APR with Payroll Deduction or Direct Deposit

CHRISTMAS CLUB ACCOUNTS

A reminder for all our members who have a Christmas Club Account:

The automatic deposit of your Christmas Club into either your savings or checking account at the credit union will occur on Monday, November 2, 2015, and will be available immediately.

If you haven't already signed up for the automatic transfer, contact the credit union by October 29, 2015.

For those members who prefer a check, they will be printed and mailed on Monday, November 2, 2015.

AVOID CHRISTMAS CHARITY SCAMS

It's the season of giving – and for criminals it is the season of the taking. Every year, dozens of new “charities” conspire to rip off well-intentioned givers. They also wind up starving legitimate and efficient charities of desperately-needed resources, as well. In the end, it's not just the giver who's ripped off; the real victims are the needy and the beneficiaries of the causes targeted.

So how can you make sure your dollars are going to your preferred causes – and are being spent responsibly and allocated efficiently?

- ◆ Have a giving plan. Many times, criminals can thrive because people don't really have a system or discipline in place to manage their charitable giving.
- ◆ Research your charities. This is a process called due diligence. Does 95 percent or more of your donation actually make it to those who need it?

Two Resources for Investigation are:

www.CharityNavigator.org

www.Give.org

- ◆ Determine a charitable giving budget and stick to it. Give with your heart – but use your head.
- ◆ Don't give on the street. Many street collectors are scammers themselves. . Don't put cash in some collector's bucket without doing full due diligence.
- ◆ Get a receipt. Legitimate charities can give you a receipt, which you can use to take a tax deduction.
- ◆ Ensure the charity is a legitimate 501(c)(3) tax exempt organization. To get the official IRS list, download Publication 78 from the Internal Revenue Service at www.IRS.gov.
- ◆ Write a check. Don't give cash. This establishes a paper trail.



LOAN RATES

LOAN TYPE	TERM	RATE
HOLIDAY-\$2500 Max	12 Mos	8.90%
NEW AUTO's	72 Mos	2.90%
USED AUTO's		
2012-2015	72 Mos	3.90%
2008-2011	60 Mos	4.90%
2004-2007	48 Mos	6.90%
2003 & Older	36 Mos	8.90%
All Rates based on 10% down or trade GAP & MRC Coverage available - save \$\$\$.		
100% Financing available on all model years		
PERSONAL LOANS	12 Mos	9.90%
\$5,000 Maximum	24 Mos	11.90%
	36 Mos	13.90%
AUTO & HOME INS	12 Mos	9.90%
EDUCATION TUITION	36 Mos	9.90%
SHARE SECURED	60 Mos	3.25%
HOME EQUITY	180 Mos	4.00%
Rates listed above are for loans paid through payroll deduction or ACH.		
Credit Life Insurance		
Premium		\$0.61/\$1000
Credit Disability Insurance		
Premium		\$1.31/\$1000

DIVIDEND RATES

SHARE TYPE	RATE	APY
SAVINGS	Min Avg. Bal.	APY
TIER I	\$25.00	0.10%
TIER II	\$20,000.00	0.20%
TIER III	\$50,000.00	0.30%
TIER IV	\$100,000.00	0.40%
IRA SHARES	0.50%	0.50%
CHECKING	0.10%	0.10%

HOLIDAY CLOSINGS

Monday, October 12
Columbus Day
Wednesday, November 11
Veterans Day
Thursday, November 26
Thanksgiving Day
Friday, December 25
Christmas Day
Friday, January 1
New Year's Day

Kids and Money

By: Kristina Wyatt

Kids & Money: Start Early to Maximize Your Child's Understanding

Teaching your child about money and saving is such an important lesson for you to impart in them. If you start teaching your kids early enough, it can maximize their understanding of saving money.

Here are some pointers on teaching your kids about money and saving:

How parents can help their children develop smart money management habits from a young age.

1. If your child is young and can't quite grasp the concept of saving, offer up non-monetary rewards for saving their money. For example, have your preschooler start putting all their coins and paper money they get for birthdays and holidays into a cute piggy-bank and give stickers or small toys when they put money into the bank.

2. For older children, encourage them to set goals for their savings. A certain toy or book that they have been wanting, or other small item, will keep them focused on saving their money with a specific toy in mind.

3. Show your kids by example. Let them see you saving your own money, be it in a piggy-bank or savings account, so they'll know that mom and dad save money too.



4. Praise them when they get into the habit of putting all of their money into their piggy-bank or savings account. Kids always respond well to praise, and by doing so, they will be encouraged to continue saving their money.

If you already give your child an allowance, sit them down and ask them to put a portion of it in the piggy-bank or savings account. You can also let them put the entire amount of their allowance away to be saved; just be sure to let them know it's okay to take some out if they want to buy that special toy or book.

DEBIT CARD TIPS

Here are a few helpful hints to help you get the most out of you Chelsea Employees FCU ATM/Debit MasterCard:

- Many countries are blocked for foreign transactions to reduce fraud; so let the CU know where you are traveling to so that your card can be authorized there.
- If you are traveling within the USA, tell the CU to notify our Fraud monitoring service.
- Our fraud monitoring service will NEVER ask for your PIN, CVV or Social Security #. They will only verify suspicious transactions. Return their call to ensure your card will not be restricted.
- Be sure to review your transactions online at www.ChelseaEFCU.org or through our Mobility Touch Banking app.
- Your limit is \$300/day for PIN activity & \$1000/day for signature activity.
- Find AllPoint surcharge-free ATM's at www.AllpointNetwork.com
- Report lost/stolen cards by calling 1-800-472-3272 immediately.
- Coming Soon: EMV Chip cards for enhanced security.