

April 2011

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ARSENAL

member's edge

Financial education • Consumer & credit union news • Special promotions

Join us for two free shred days!

Shredding documents such as financial statements, credit card offers and insurance forms that list your personal and financial information helps prevent thieves from stealing your identity.

Protect your identity – and clean out your file cabinets – by bringing your unwanted confidential documents to one of our **free** shred day events. We'll have a truck on site to securely destroy your documents.

Saturday, April 30

9 a.m.-11 a.m.

Our Jefferson County branch
3780 Vogel Rd.
Arnold

Saturday, May 7

9 a.m.-1 p.m.

Our North St. Louis County branch
14305 New Halls Ferry Rd.
Florissant

Other credit unions throughout St. Louis are also holding shred events that you can attend. For a list of locations, visit the "What's New" page on our website (www.arsenalcu.org) or call us at 314.962.6363 and say or press 6.



Pay other people with a text or e-mail!

Funds transfer service allows you to move money easily

If you need to give someone money, don't mess with cash or checks; just send a text message or e-mail!

With Popmoney, you can send **secure** electronic payments to another person no matter where he/she has an account (within the U.S.). It's as simple as entering the recipient's e-mail address, mobile phone number or bank account information.

The recipient will receive an e-mail or text message with instructions on how to deposit the money or, if you provide his/her bank account information, the money will be deposited directly into the account.

If you have accounts elsewhere, you can transfer funds from your Arsenal account to accounts at more than 23,000 other institutions. Arrange for recurring transfers to cover bills or automate savings. Funds are deposited electronically. You can choose the speed of the transfer – three business days or overnight.

There is a low fee for each of these services.

To transfer funds to yourself or someone else, simply log into online banking and select "External Transfer." For more information or to be set up for online banking, call 314.962.6363 or 1.800.719.6363 and say or press 6.



Celebrate the grand opening of our new branch on April 30

Our new North St. Louis County branch recently opened, much to the delight of members who live and work in the area. We've heard many "oohs" and "aahs" from those visiting for the first time. You'll have a chance to do the same at our grand-opening celebration on Saturday, April 30, from 9 a.m. to 2 p.m. There will be donuts and fresh-baked cookies in the morning, a barbecue in the afternoon, hot popcorn throughout the day, a prize wheel for adults to spin, giveaway items, attendance prizes awarded every hour, a penny pool for kids, a face painter and clown, and special appearances by Tracker the Basset Hound (our kids club mascot, a costumed character).

Our new branch is located at 14305 New Halls Ferry Rd., near North Lindbergh Blvd., in Florissant. We hope that you will be able to join us.

If you aren't able to attend, please feel free to visit the branch anytime you're in the area. It is a modern, full-service branch that has many features our previous North St. Louis County branch didn't: drive-up teller windows, a drive-up ATM, private offices for opening accounts and applying for loans, a comfortable waiting area complete with satellite TV, safe deposit boxes that can be rented, a special play area for children and an enhanced member resource center.

Note: This new branch replaced our Florissant Oaks location on Feb. 22.

Borrow now, get paid later! Interest-Refund Auto Loans – only at Arsenal

When you finance an auto loan with Arsenal, you could get back some of the interest you pay.

With our new **Interest-Refund Auto Loans**, when you make your auto loan payments on time for the full term of your loan, you'll get a refund in your savings account for the interest paid in the final year of the term of the loan. Plus, you'll still enjoy low rates and flexible terms on our auto loans.

Interest refunds are available for new or used vehicles financed with Arsenal for 48 months or longer after Jan. 1, 2011. To qualify for the refund, simply maintain a checking account and eStatements with Arsenal, and set up automatic loan payments (a distribution/transfer from your ACU checking account).

For more details on this new feature, talk to a member service representative at 314.962.6363 (or 1.800.719.6363) and say or press 6, or visit any branch. Apply for your loan today at www.arsenalcu.org through the "Online Applications" page. Applications are also accepted over the phone or in person.



Look for the holes in 0% financing

Zero-percent financing may seem hard to beat until you start looking for the holes.

In reality, very few buyers qualify for 0% financing. Plus, manufacturer rebates typically don't apply to your purchase if you get 0% financing.

You'll often save more money choosing the rebate and low-interest financing from Arsenal. For example, if you finance a \$20,000 vehicle for 60 months and get a \$3,000 rebate and 3.49% APR* from Arsenal, **you'd save \$1,449** over the life of the loan compared to getting 0% financing for the same amount of time.

You would also enjoy additional savings, because the lower purchase price (after the rebate) means less in state and local taxes that you have to pay.

Check to see how you can get the best deal. Go to www.arsenalcu.org and click on "Financial Calculators" to use the Auto Rebate vs. Low-Interest Financing calculator.

When you're ready to buy a car, come to Arsenal to get pre-approved first. Apply online (under "Online Applications"), in person at any of our branches, or call us at 314.962.6363 or 1.800.719.6363 and say or press 6. You'll get a low rate, a quick loan decision and great service.

*APR=Annual Percentage Rate. Rate cited is the lowest auto loan rate available at Arsenal as of 3/15/11, is based on creditworthiness and is subject to change. Calculation for low-interest financing is based on rebate being used as a down payment, reducing the amount financed to \$17,000. Contact the credit union for complete details.

Access your accounts on the go

Whether you're on vacation or at the store, you can access your Arsenal accounts – as long as you have a cell phone and reception.

If you have a smartphone, you can have your accounts in the palm of your hand. Pay bills from the beach. Check your balance in the checkout line. Transfer funds on the treadmill. If you have wireless signal, you have access to your account.

If you're already signed up for online banking, you don't need to sign up for mobile banking. Simply go to the online banking login page through your phone. You'll be redirected to a mobile version of our site, where you can view your account balances and 30-day history, transfer funds between accounts, pay bills to existing payees and view your payment history. You can also choose to view the full site to access all of your account information (except credit card information, which is limited).

If you have a phone with text messaging, you can send texts to get your account information in seconds. Get your current and available balances for the account you designate. Find out the last five transactions

on the same account. Receive current balances for all account types (except credit cards). Transfer funds between your Arsenal accounts.

To take advantage of text message banking, first sign up from a personal computer. Log into online banking and click on "Mobile Banking & Alerts." Once you register, a text to 454545 is all it takes to know how much money is in your account.

Both of these services are free from Arsenal, but message and data rates may apply from your cell phone provider.



You know you need to seek help from a credit counselor when...

It may sound like a comedy routine opener, but for lots of people, it's definitely not a laughing matter.

Many who are weighed down with debt opt first for self-help, trimming back on spending and keeping a close eye on accounts. But much like losing weight, some people have the willpower to shed a few pounds on their own while others require the help of a personal trainer.

Do you need help?

When do you need to call a financial fitness expert? Here are 15 instances that could indicate that your balances are getting the better of you and that credit counseling might help:

1. Your credit card balances are rising while your income is decreasing.
2. You are only paying the minimum amounts required on your accounts, or maybe even less than the minimums.
3. You're juggling bills. For example, you apply for another credit card and use cash advances from it to pay an existing card.
4. You have more credit cards than a successful gambler has poker chips.
5. You are at or perilously near the limit on each of your credit cards.
6. You consistently charge more each month than you make in payments.
7. You are working overtime to keep up with your credit card payments.
8. You don't know how much you owe and really don't want to find out.
9. You have received phone calls or letters about delinquent bill payments.
10. You are using your credit card to buy necessities like food or gasoline.
11. Your credit cards are no longer used for the sake of convenience but because you don't have money.
12. You are dipping into savings or your IRA to pay your monthly bills.
13. You are hiding the true cost of your purchases from your spouse.
14. You're playing the card game by signing up for every credit card that sends you an unsolicited offer.
15. You have just lost your job, or are fearful that you are about to, and are concerned about how you will pay all your bills.

Look for a pattern

There's no magic number of statements with which you must agree to determine if you have a credit problem. Even if you see yourself in several of these instances, you still might be able to deal with your credit crunch on your own.

But if you spot a trend, beware.

The best time to seek credit counseling is before all the extreme warning signs show up.

(Source: bankrate.com)



Use our on-site counselor

Whether you need to improve your credit, get out of debt or set up a budget, you can find help at your credit union!

Through a unique partnership we established two years ago with a non-profit consumer financial counseling organization, you can meet with a **certified** counselor at **any of our branches**. There's **no cost** for a credit counseling session, and everything you share is kept **confidential**.

To set up an appointment with Jerry Cruthis of ClearPoint Credit Counseling Services, call 1.866.418.6340 or e-mail Jerry.Cruthis@ClearPointCCS.org.





Big banks end free checking

Most of the megabanks – including **Bank of America**, **Citi**, **Chase** and **Wells Fargo** – have done away with free checking and introduced monthly maintenance fees to accounts. **U.S. Bank** recently hinted that it will add fees to its checking accounts – and even possibly to its debit cards.

“Banks, especially big ones, have been overhauling their offerings and piling on the fees lately,” Martha C. White wrote Jan. 23 on WalletPop, a consumer finance site.

Earlier this year, Bank of America (BoFA) rolled out a new account structure – with some fees – in three states, and the pilot program appears to have gone national since then. “Under BofA’s new format, account holders will have the option of signing up for one of four accounts,” White noted. “The most basic is an electronic banking-only option that won’t charge a fee – unless you want to do something radical like talk to a human teller. In that case, you’ll pay around \$9 a month for the privilege. Other fees for the BofA accounts range from a low of \$9 to as much as \$25 for an account with all the bells and whistles. ...”

“As of February 8,” White continued in her column, “Chase will enroll new customers in a checking account that commands a hefty \$12-per-month ‘maintenance fee.’ (Existing customers will be charged half that.) Not sure that’s quite what the experts have in mind when they talk about ‘rewarding customer loyalty.’ And while Citi’s basic checking fee clocks in at \$8, its monthly account charges can climb as high as \$30 for some customers, an amount that’s equivalent to a week’s worth of groceries for many single people. Wells Fargo’s monthly fees can climb just as high. ...”

While free checking is staying at **PNC Bank**, the bank will stop giving rewards points for debit card purchases, effective Sept. 12. Other checking perks at the bank are also being eliminated.

On *interest-bearing* checking accounts, many banks are paying little to nothing. As of March 1:

- Bank of America was paying an annual percentage yield (APY) of 0.01% on one account; on another account with tiered pricing, it was paying 0.05% APY on balances less than \$10,000, 0.08% APY on balances between \$10,000-\$99,999 and 0.10% APY on balances greater than \$100,000.
- U.S. Bank has tiered pricing on the three interest-bearing checking accounts it offers. With one of them (“Silver Elite”), the APY was 0.00% for all balances except those \$50,000 or higher, in which case the APY was 0.01%. On another account with no other relationships required, customers with checking balances of less than \$50,000 were getting paid 0.10% APY.
- Commerce Bank was paying 0.05%-0.10% APY on its interest-bearing checking accounts.

By contrast your credit union was paying 0.25% APY on Value checking accounts and 0.50% APY on Advantage Plus checking accounts.

Local bank charges its customers each time they write a check

Smaller banks have made some radical changes to their checking programs, too.

Commerce Bank, for example, has started charging customers who have its myDirect checking account **\$2 for EACH paper transaction** – *check* or *withdrawal slip* – they write that posts during their monthly statement period!

The same account also has an inactivity fee of \$3 per month charged after a 60-day period of inactivity (no withdrawals, deposits, bill payment or ACH payment). Also, in order to get monthly statements sent in the mail at no cost, customers who have this checking account at Commerce must activate online banking and sign up for eStatements; otherwise, they are charged \$1 per month by the bank for “Check Safekeeping” statements.

Keep more money in your pocket!

If you currently have a checking account through a bank and not your credit union, you’re likely paying much more than you should. You could actually **save yourself more than \$100 annually** by having a checking account at Arsenal rather than a bank.

According to Mike Schenk, vice president of economics and statistics for the Credit Union National Association (CUNA), the average bank checking customer incurs \$183 in total fees in any given year versus less than \$72 for credit union checking members.

Arsenal offers three checking options – Totally Free, Value and Advantage Plus. Open one today, and start saving money.

Two publications recognize ACU's small business role

Readers of the *Small Business Monthly* newspaper voted Arsenal one of the best credit unions in St. Louis (March 2011). This is the third year in a row that Arsenal has made the list.

In the winter 2011 issue of the *Missouri Courier* magazine, Arsenal was highlighted for helping a small area business when banks wouldn't.

Lara and David Mark, owners of David's Guitar Loft, were featured in the latter, which is published by the Missouri Credit Union Association. They have a shop in Webster Groves and wanted to expand, but the banks where they already had accounts turned them down for a loan. They came to Arsenal for a loan after a student of theirs recommended going through a credit union. Assistant Vice President of Business Services Andrew Dodge worked with the Marks to get their loan approved. "My philosophy is always to try to say 'yes,'" says Dodge. "It probably means changing some things around, but you never want to dismiss people because it doesn't fit on the first try."

David's Guitar Loft's second location in Fenton already has 50 students, and the business is on track with its business projection.

Cash in your savings for some fun in the sun

If you have been putting money away in a vacation club account, your savings has paid off; your account balance will be transferred to your checking or savings account, as you have requested, on **Friday, May 6**.

You have three months left to earn up to \$200 for small business referrals

If you enjoy the products and services you get at Arsenal, tell someone! For the next three months, if you refer a new small business member who opens a checking account or loan upon joining, **you'll get \$100**; if he/she opens both, **you'll get \$200**. All members ages 18 and older are eligible to refer new small business members.

The small business members you refer receive incentives, too.

To qualify for the referral program, the business owner(s) you refer must join by June 30, 2011, and mention your name when opening the account. (Go to www.arsenalcu.org/businessreferral.html for details and official rules.)

Protect your money when you travel

If you're planning a trip this summer, whether it's out of town or out of the country, be sure to pick up a MasterCard® Cash Passport from Arsenal before you leave. The MasterCard Cash Passport is a prepaid, reloadable card that offers a safe and convenient alternative to traveler's checks and cash. Use it anywhere MasterCard debit cards are accepted, and get cash at ATMs worldwide (surcharges may apply).

Plus, with the MasterCard Cash Passport, you're protected with a personal ID number, a zero-liability policy, MasterCard Purchase Assurance Service, MasterCard Emergency Assistance Service and MasterCard Lost Luggage Service.

You can preload your MasterCard Cash Passport with a balance of \$200-\$8,500 (which can help you to control travel spending), and for \$3 you can get an additional card that accesses the same funds for your travel companion to use, or just for safekeeping. Each time you make a purchase, the amount of that purchase is automatically deducted from the card, and you can check your remaining balance online, over the phone or at an ATM.

For more information or to purchase a MasterCard Cash Passport for your next trip, visit any Arsenal Credit Union branch. ACU members can purchase cards for \$6.95. There is no issue fee for members who have an Advantage Plus checking account at the credit union; it's one of the benefits of this checking account, along with free checks and earning interest.



Attend a free first-time homebuyers seminar

Find out how easy it can be to buy a home of your own. Join us for a **free** first-time homebuyers seminar on April 21 at 6:30 p.m. at our Jefferson County headquarters (3780 Vogel Rd. in Arnold).

Our presenters will discuss the benefits of buying versus renting, our First-Time Homebuyers program (with grants to cover your down payment), the realtor's role in the home-buying process and the importance of a building inspection.

Members and guests are welcome to attend. Snacks and drinks will be provided. Please RSVP to Melissa Loscheider at 314.919.1005 by April 20.

We're celebrating our kids and teen club members all month!

National Credit Union Youth Week is April 17-24, but Arsenal is celebrating all month with several drawings to encourage kids and teens to save their money.

Each time a youth member makes a deposit, he/she will be entered into the National Youth Savings Challenge to win \$100.

Kids ages nine and younger who open new accounts or make deposits into their accounts will be entered into a drawing for a \$25 Toys-R-Us® gift card.

Members ages 10-18 who open new accounts or make deposits into their accounts will be entered to win an iPod Shuffle®.

Plus, for every account opened for primary members ages 18 and younger, Arsenal will donate \$5 to Children's Miracle Network Hospitals.

So bring in your money, and add to your savings today!

Learn about college savings options at a FREE seminar

If you're preparing to send a student to college or need information about preparing for the cost of college or higher education, come to a FREE college-planning seminar on Wednesday, May 11 at 6 p.m. at the Kirkwood Community Center (111 South Geyer Rd., Kirkwood, Mo.). The seminar, *How to Pay for Higher Education in this Economy*, is presented by Suzanne Gellman, UMSL economics specialist, and covers the following college-planning topics:

- Saving for college – the sooner the better
- How much should I save?
- Options for saving – 529 plans, etc.
- What if I have not saved enough?
- Resources and information available

Light refreshments will be served. If you plan to attend, please RSVP to Melissa Loscheider at 314.919.1005 no later than May 2.

Tracker kids can get new incentives for getting good grades

Tracker kids – now you get even more for getting good grades in school!

Bring in your year-end report card this June, and you could **get up to \$10** in your account.

Students in kindergarten through sixth grade will get \$1 for each "A" earned in each semester in the following core subjects: English, math, science and social studies. Get another \$1 per semester for an "A" in one other subject.

Stop by any Arsenal branch to find out more about this new club benefit and to get credit for your good grades.

The money you earn will be deposited into your account by July 15.



You can change a child's life

Arsenal Credit Union is participating in Change a Child's Life, a coin drive with all proceeds benefiting Cardinal Glennon Children's Medical Center and St. Louis Children's Hospital. Do you have change in your pockets or at the bottom of your purse? Cashing a check and getting coins back? Tired of all those pennies

rolling around in your car? Drop them in the collection box at the teller line at one of our four public branches, and help the children.

The deadline to donate your change is April 30, 2011. Every single penny helps us meet our goal of \$550. Stop by an Arsenal Credit Union branch today.

You're invited to our annual meeting

All Arsenal Credit Union members are welcome to join us for our annual meeting plus snacks and refreshments on **Thursday, April 28**, at 5:30 p.m. at our Jefferson County headquarters (3780 Vogel Rd. in Arnold).

You'll get to hear about our progress in the past year, learn about our plans for the year ahead and help congratulate the winners of the 2011 Advantage Point Scholarships.

You'll also be able to elect our credit union volunteers. This year, four candidates are running for three positions on the board: **Gary Dierks, Jack Fischer, Ron Trucks** and **Adam Thurau**. **Glenn Beavers** is running unopposed for the position on the supervisory committee.

If you plan to attend, please call Heather Reed at 314.919.1002 no later than April 21. We look forward to seeing you there

ActionLine (24-hour automated teller):
314.962.6363 and say or press 2

Harland Clarke (24-hour check reordering):
1.800.355.8123 or www.checkreorderexpress.com

Arsenal Credit Union Supervisory Committee: 314.919.1097
P.O. Box 1246; Arnold, MO 63010 or acusupervisorycommittee@yahoo.com



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