

A New Service— Coming Soon!

For your convenience, we are testing a new electronic service for our membership. It will allow us to accept your deposits and loan payments from other pay sources outside of the university and hospital. These deductions are made through the “Automated Clearing House” and are referred to as ACH payments.

If you have loans and no longer work for the university or hospital, you will still be able to make your loan payments by payroll deduction with ACH payments. Repaying your loan will still be as convenient as before. ACH payments can also help you to continue to contribute to your Holiday Club accounts and also build your savings. Don't forget those family accounts! You can request ACH payments for family members' savings accounts at HUEFCU as well.

Watch for announcements as we finalize testing and launch this new service.



HOLIDAYS

Martin Luther King, Jr. Day —
Monday, January 16

Presidents Day — Monday, February 20

Loan Rates

Effective January 1, 2010

	APR
Auto Loans (100% financing — including taxes and tags — available for 24 to 60 months)	
New	6.50%
Used	6.90%
Signature Loans	11.50%
Lines of Credit — HUCASH	9.35%
Share Secured Loans up to 60 months	6.00%

Dividend Rates

All Share Accounts	.10% APY
Effective October 1, 2011 (Subject to change quarterly.)	

Staff

Mr. Thomas C. Williams III, *Manager*
Mr. Michael E. Hines, *Asst. Manager*
Ms. Tammy R. Kemp, *Teller/Loan Processor*

Office Hours

Mon., Tues., Wed., Fri. 9:00 a.m. to 3:00 p.m.
Thurs. 9:00 a.m. to noon

Statistics

as of November 30, 2011

Assets	\$10,364,221
Shares	\$7,505,147
Loans	\$6,381,110
Members	2,390

**HOWARD UNIVERSITY EMPLOYEES
FEDERAL CREDIT UNION**
www.huefcu.org

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SHAREHOLDER'S EDGE



JANUARY 2012

DON'T Throw Your Money Away!

While other financial institutions grapple with long lists of fees, ours is still a very short list. And you can certainly avoid all of our fees by managing your savings account wisely. Remember, all it takes to begin your savings at HUEFCU is one share purchase at \$50.00 and that begins your savings and your lifetime membership!



Schedule of Fees—January 2012*

Regular Share Account	\$10.00/Withdrawal
Excessive Withdrawal	after 12 withdrawals per calendar year
Christmas Club	\$10.00/Withdrawal
Early Withdrawal	fee for any withdrawals
Deposit Item Returned	\$25.00/Item
Stop Payment	\$25.00/Item
Inactive Account	\$5.00/Month after 1 year
New Membership	\$1.00

*If you have any questions about current rates and fees, please call the Credit Union.

Tax Time Tips

Hold on to That Statement

Do you keep all your tax-related paperwork in one place? If so—and we hope you do—that would be a good place for your end-of-the-year statement. Your dividend earnings for the year 2011 will appear on it. You'll need that information when you do your taxes. (Or, if you have someone else do them, your tax preparer will need it.)

If your dividends for the year amounted to more than \$10, you should expect to receive IRS Form 1099. Watch for it to arrive in the mail sometime in January.

Change of Address Notifications

If you have had a change of address, be sure to let us know. We want to be sure there will be no delay in receiving your 1099 for 2011 tax reporting. Even if you have notified the University of your change of address, you will still need to provide us with that information. It is private and therefore not shared between the University and the Credit Union. Thanks!



A New Year, A Newly Organized You

Financial experts agree: messy finances just don't work. With the new year upon us, now is the perfect time to organize your finances and avoid losing money.

Get Organized

This is your chance to go shopping at the office supply store! Get yourself some file folders, a shredder, a sorting rack, bins, boxes and anything else you might need to get organized. Just don't overdo it.

High Five Finances

Set out five folders, bins or boxes for your important documents. Mark the first as your "*Monthly Bills, Statements and Paychecks*." Only keep bills, statements and paychecks from the past 12 months in this folder. Next, your "*Investments*" folder should have your most current quarterly statements, contact information and more. Now you'll want a folder or bin for your past seven years' worth of "*Tax*



Returns." Write "*Insurance*" on one folder and put any premium information and warranties in there. Keep it updated for best results. Finally, you'll want a folder or bin for "*Important Documents.*" Those include your Social Security card, birth certificate, marriage certificate and anything else you feel belongs.

What should you do with all the rest of the documents that don't fit? Shred them! You'll be protecting your identity and credit. Plus, you'll be ridding yourself of some unnecessary clutter.

Telemarketers and Your Cellphone

Telemarketers calling you on your cellphone? There ought to be a law! What you may not know is that there already is one.

Federal law bars telemarketers from using automated dialing systems to call cellphone numbers. Since most telemarketers use such systems nowadays, that means that most telemarketers would be violating the law if they called your cellphone without your consent. The same holds true for debt collectors.

The Federal Trade Commission will be happy to take your complaint if you receive such a call. It may be able to fine the offending company. In fact, it may be able to fine it quite a bit: as much as \$1,500 per call.

If you're going to report a company to the FTC, it will help to have the caller's phone number. If you have caller ID on your cellphone, make a note of the number—otherwise you may not be able to get it. Then call the FTC toll-free at 1-877-382-4357 or use the complaint form at www.ftc.gov.

