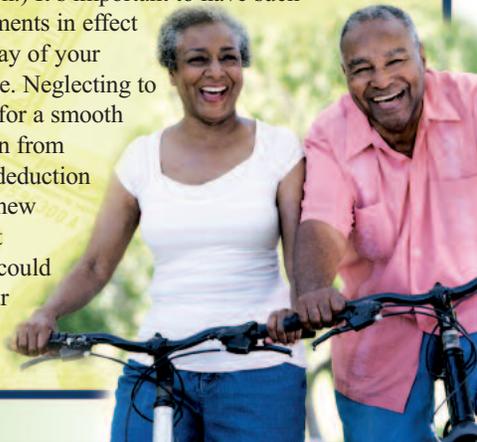


Are You a Soon-to-Be Retiree?

If you're considering participating in the university's Voluntary Separation Incentive Retirement Program, please keep the following in mind:

- If you choose to leave the university, *you do not have to leave the credit union*. Once you're a member, you can always be a member.
- If you make deposits to your savings through payroll deduction, those deductions will end when you retire. You can continue to save by coming into the office or mailing your deposits.
- If you make loan payments by payroll deduction, those deductions will end when you retire. Please make an appointment with us immediately to discuss your options and make suitable payment arrangements. (This may be advisable whether or not you use payroll deduction.) It's important to have such arrangements in effect on the day of your departure. Neglecting to prepare for a smooth transition from payroll deduction to your new payment options could hurt your credit.



HOLIDAYS

Independence Day — Friday, July 3 (observed)

Labor Day — Monday, September 7

Loan Rates

| | 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 | .76% APY |
| Effective July 1, 2009 (Subject to change quarterly.) | |

NEW!

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 2:00 p.m.
Thurs. 9:00 a.m. to noon

Statistics

as of May 31, 2009

| | |
|---------|--------------|
| Assets | \$10,422,221 |
| Shares | \$7,486,623 |
| Loans | \$7,036,165 |
| Members | 2,787 |

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

Main Campus

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Washington, DC 20059
Phone: 202-806-6128
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JULY 2009

74th ANNUAL MEETING Results

The results are in from our annual meeting of our membership. The meeting, which was held June 20 at the Channel Inn's Pier 7 Restaurant, saw the return to office of three incumbent members of the Howard University Employees Federal Credit Union Board of Directors:

John Alston (incumbent)
Lelia Brown (incumbent)
Janet Jackson (incumbent)

Our congratulations to all of them. Congratulations as well to everyone who won door prizes at the meeting.



A Money-Saving \$ite

You've used Google plenty of times, right? Well, the next time you're feeling frugal, use Froogle.

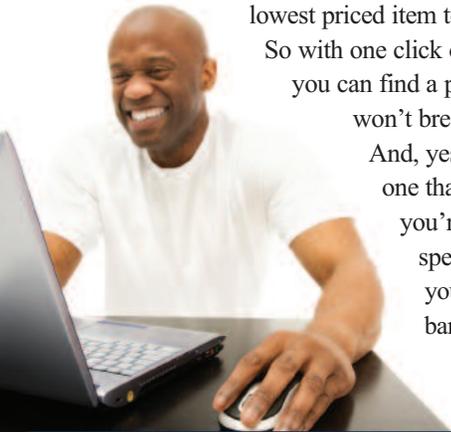
Typing in froogle.com is the quick way to get to Google's "Product Search" page. It's got a search engine you can use to search for pretty much any kind of consumer product for sale on the Web.

Say you're looking for a piggy bank for your niece. Type in "piggy bank" and, voila, you've got a bazillion varieties to choose from.

Here's the best part: you can sort the results from the lowest priced item to the highest one.

So with one click of your mouse, you can find a piggy bank that won't break your bank.

And, yes, there's at least one that might — unless you're okay with spending \$175! (Do your own "piggy bank" search if you don't believe us.)



Stimulus Plan SCAMS

The Federal Trade Commission is warning consumers to be wary of anyone promising economic stimulus payments in exchange for a fee or financial information. Anyone making such an offer is engaged in a criminal scheme.

Such offers may appear in your e-mail inbox or in an online advertisement. They always involve submitting information an identity thief could use to enrich himself illegally. Sometimes they require you to send someone money — money you can then kiss goodbye! You won't get anything in return.

Be sure to let the Federal Trade Commission know if you think you're the target of a stimulus scam. File your complaint at ftc.gov/complaint.



Saving for Rainy Days

None of us has a crystal ball that will reveal our future to us. The prudent thing, then, is to be prepared for the worst. It may not ever happen but if it does, we'll be ready.

As a general rule, it's a good idea to always have enough money set aside to cover six months worth of expenses. Unfortunately, a recent survey by AARP Financial found that 35% of respondents did not have that much in their rainy day funds. Some didn't have any money in reserve at all.

In times like these, when many people who felt financially secure yesterday are waking up today to find their jobs gone, it's dangerous to think, "Well, it can't happen to me." If you're working right now, save your money — right now. You never know when you'll need it.

Paper or Plastic?

If you think you're doing the environment a favor when you ask the cashier at the supermarket to use paper bags rather than plastic ones, think again. Although paper bags definitely have some environmental advantages, manufacturing them produces more pollution than manufacturing plastic bags does. And, yes, it requires the use of quite a few trees.

So what's an environmentally conscious consumer to do? Use cloth tote bags. Keep some in your car and take them into the store with you when you go shopping. When the cashier says "Paper or plastic?" just smile and say "Neither!"

