

## CASH Strapped?

Many people will still be paying for things they bought in 2009 in 2010. If you expect to be one of them, make sure the bills for those purchases don't come with too high a rate of interest. See your credit union for a reasonably priced signature loan. Its rate is just **11.5% APR**, and it comes with a repayment term of 36 months. You can borrow any amount up to \$7,000.



## Dormant Accounts

By law, the District of Columbia gets to have the entire contents of any savings account at any savings institution within the District of Columbia that has been "abandoned." An account is considered to be abandoned if there has been no activity in the account for 3 years.

That's not the only cost of not using an account. Like many other financial institutions, we charge dormant accounts an annual fee.

Do you have an account that's been sitting around collecting dust? All it takes is a deposit or withdrawal of any amount to keep it active.

## HOLIDAYS

- Columbus Day — Monday, October 12
- Veterans Day — Wednesday, November 11
- Thanksgiving — Thursday, November 26
- Christmas — Friday, December 25
- New Year's Day — Friday, January 1, 2010

## Loan Rates

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

## Dividend Rates

<b>All Share Accounts</b>	.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*  
 Ms. Antwanette Henderson, *Teller*

## 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 August 31, 2009

Assets	\$10,695,729
Shares	\$7,721,878
Loans	\$6,783,475
Members	2,775

**HOWARD UNIVERSITY EMPLOYEES  
 FEDERAL CREDIT UNION**  
[www.huefcu.org](http://www.huefcu.org)

**Main Campus**  
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OCTOBER 2009

## THE HOLIDAY CLUB ADVANTAGE

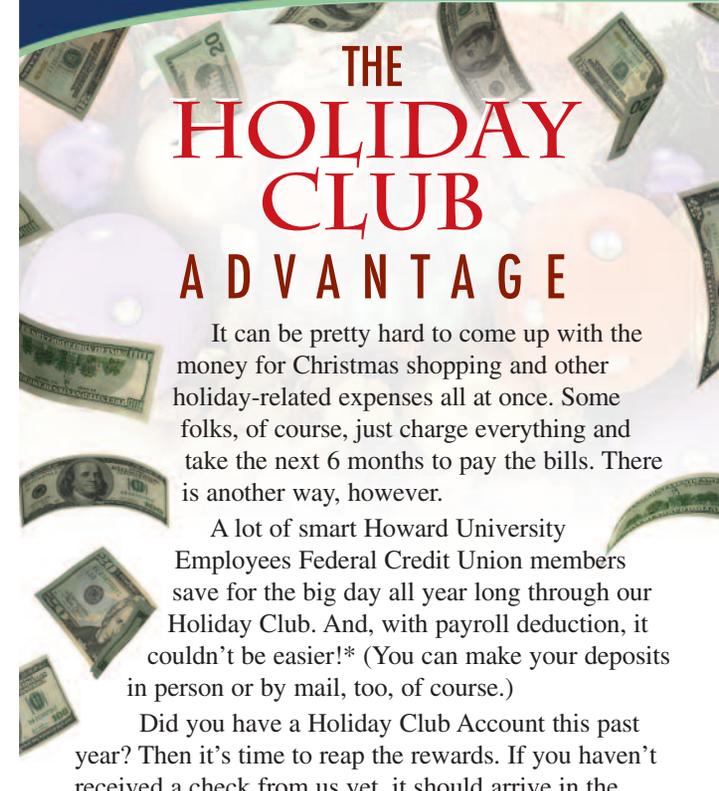
It can be pretty hard to come up with the money for Christmas shopping and other holiday-related expenses all at once. Some folks, of course, just charge everything and take the next 6 months to pay the bills. There is another way, however.

A lot of smart Howard University Employees Federal Credit Union members save for the big day all year long through our Holiday Club. And, with payroll deduction, it couldn't be easier!\* (You can make your deposits in person or by mail, too, of course.)

Did you have a Holiday Club Account this past year? Then it's time to reap the rewards. If you haven't received a check from us yet, it should arrive in the mail soon. Congratulations on your great money management!

***New Holiday Club accounts can be opened anytime between now and November 20.***

\*Only Howard University and Howard University Hospital employees are eligible for payroll deduction.



# INTERNATIONAL CREDIT UNION DAY

Ever since 1948, the third Thursday in October has been a national day of observance for credit unions in this country and, for more than four decades now, an international day of observance for credit unions worldwide. International Credit Union Day was the brainchild of credit union leaders who felt there should be a day celebrating credit union achievements as well as ongoing efforts to develop credit unions. This year it falls on October 15.

So, since that day will soon be upon us, this seems like an appropriate time to recall that our own credit union's founders conceived of a financial institution that would, as one of our movement's mottoes puts it, exist "not for profit, not for charity, but for service." In that fundamental respect, our credit union was, and is, no different from the very first credit union, which was founded in Germany in 1852.

Like all credit unions, ours belongs to the same people it serves. Unlike many other financial institutions in this area, our policies are not designed to enrich distant investors.

Credit unions have changed a lot since 1852 in response to their members' changing needs. But service is still their reason for being. It's still *our* reason for being. Count on us never to forget that.



YOUR CREDIT UNION™

# I WANT YOU TO BUY A NEW CAR



Uncle Sam wants you to buy a new car before the end of the year. And he's offering a tax deduction as an incentive—one you can use even if you don't itemize.

Thanks to the stimulus package enacted into law earlier this year, many consumers buying new cars, light trucks, RVs or motorcycles before January 1 will be able to write off all the fees and taxes associated with their purchases.

Note the use of the word "many." There are some limitations.

For one thing, the deduction is limited to fees and taxes paid on amounts up to \$49,500. So if you buy a vehicle that costs more than that, you'll get only a partial deduction.

For another thing, the deduction has income limits. Individual filers can't have modified adjusted gross incomes of \$135,000 or more, and the deduction starts shrinking at \$125,000. For joint filers, the income limit is \$260,000, and the phaseout begins at \$250,000.

Should you decide to take advantage of Uncle Sam's limited-time offer, we'll be happy to help you with the financing—and save you still *more* money. No matter what repayment term you opt for, we'll give you an interest rate that's hard to beat.

## Getting Off Telemarketers' Lists

Do you get prerecorded telemarketing calls? If you never want to hear from one of those companies or organizations again, it should give you a chance to say so. A federal law that went into effect last December says it *has* to if it doesn't want to get slapped with a fine.

Any telemarketer who sends such a message is now required to instruct you to say a certain word or press some number to opt out of future calls. Of course, that does you no good if the message was left in your voice mail inbox, so the message must also include a toll-free number you can use for the same purpose.

To report telemarketers that don't abide by this law, call the Federal Trade Commission at 1-877-382-4357 or file your complaint online at [www.ftccomplaintassistant.com](http://www.ftccomplaintassistant.com).

If you get a call from an actual human being, you can let him or her know you don't want any more calls. After that, your request must be honored for at least 5 years. That's been the law of the land since 1991.

