

# Financial WISE

January 2011



## Are All Auto Loans More or Less the Same? Only if you don't care whether you pay MORE, or LESS!



Have you ever wondered what makes an auto loan from Mutual Savings Credit Union different? Quite a bit, actually. All auto loans are not created equal. If you choose a loan with higher interest, you are paying more for the exact same vehicle!

At Mutual Savings Credit Union, we'll give you more — more service, more value and more personal attention. But it will often cost you less!

**Your rate could be as low as 3.50% APR\*.**

So before you sign anything at a dealer or another lender, call and ask us, "What's the difference?" The answer could be money in your pocket!

*\*Annual Percentage Rate.*



## \$250,000 Share Insurance Protection Now Permanent

The \$250,000 share insurance coverage provided by the National Credit Union Share Insurance Fund is now permanently in effect. On July 21, 2010, President Obama signed the Dodd-Frank Wall Street Reform and Protection Act, making the higher insurance limits permanent. Previously, this level of coverage was set to expire December 31, 2013. **What this means to you:** If your accounts total between \$100,000 and \$250,000, you no longer have to worry about the last \$150,000 losing insurance coverage. This means you can, for instance, invest in longer-term certificates knowing you have that full federal protection.

## President's Letter

Dear Member,

In today's environment, it is important to have a trusted financial partner. We have always wanted you to have all the information you need to make an informed decision regarding your finances. Because we are a credit union that primarily serves employees and retirees of AGL Resources, we can provide you better rates and services than other financial institutions. In the past, we have been able to save our members hundreds of dollars with refinanced loans, improved interest rates, and superior service and products.

With deposit rates remaining very low, many of you are negatively impacted. This is an area of concern to us, as well. Our goal is to maintain deposit rates among the highest levels in our local market. Unfortunately, that isn't saying much now; with the prolonged weakness in the economy, experts are predicting it will be some time before interest rates increase. At the FOMC meeting last week (November 3, 2010), The FED announced they were purchasing \$600 billion of new securities. The effect will be lower short-term rates for a period of time. The rationale is to bring rates even lower and stimulate the economy by encouraging more borrowing by consumers and businesses.

For those who need a loan or are considering lowering your interest rates on current loans, now is a perfect time to lock in a lower rate on

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## The Holidays Are a Memory. Make Your Debt a Memory, too!

The fun of the holidays is over and the reality of the new year is here. If your reality includes a pile of holiday debt, we can help you put it behind you more quickly.

Transfer your balances from other high interest credit cards to a low-interest Mutual Savings Credit Union Visa®, and take the first step to making your holiday debt a memory.

### Our rate is as low as 8.5% APR\*

**No Balance Transfer Fees**  
**No Cash Advance Fees\*\***  
**No Annual Fees**

We'll help you spend less on interest charges and get that debt paid off more quickly. Call the credit union at (800) 771-6695, or visit [www.mutualsavingscu.org](http://www.mutualsavingscu.org) today!

*\*Annual Percentage Rate.*

*\*\*Interest accrues from the date of the advance.*



## Payroll Deduction: The Tool You Need to Get the Job Done

Being consistent with a savings plan is a tough job, especially when the troubled economy has your budget stretched to the limits. Having the right tool can make it easier!

Payroll deduction is the perfect tool to make your savings automatic. When you use payroll deduction, you don't have to think about the money you won't be spending or make a choice every single month to put something away for later.



When you sign up for payroll deduction, you can authorize a monthly automatic transfer of an amount you choose to any of your Mutual Savings CU savings accounts, including:

- Holiday Savings Account
- Regular Share (Savings) Account
- Individual Retirement Account
- Money Market Account

The key to savings success is as simple as choosing the right tool! For more information on opening a savings account or signing up for payroll deduction, call the credit union at (800) 771-6695.

## Join Us for the Annual Meeting

At Mutual Savings Credit Union, our focus is on serving you, our members. That is why our Annual Meeting is such an important event. It allows us to stay connected to and express our appreciation for our member owners. It helps us foster that sense of community that makes our credit union special.

You'll hear reports of what has been happening at the credit union over the last year – reports that will help you feel confident in our safety and stability. You'll also have the opportunity to help elect our volunteer board of directors to serve the credit union in the coming year. You won't want to miss it, so mark your calendars now.

**Mutual Savings Credit Union Annual Meeting**  
**January 27, 2011**  
**4:30 p.m.**  
**Ten Peachtree Auditorium**

There will be cash drawings and refreshments. We hope to see you there!



# Don't Burn Money on Heating Costs

Heating costs are on the rise once again. Keep your heating bill under control with these money-saving tips.

**Turn down the thermostat.** Estimates say that you can save about 3% on your heating bill for every degree that you set back your thermostat full-time. Turn down the thermostat 10 degrees when you go to work, and again when you go to bed.

**Turn down the water heater.** Set the water heater to 115-120 degrees. It is still hot enough for comfort, but can save you money.

**Give it time.** When you have been outside you will be cold. When you come in, don't turn the heat up immediately. Wait at least 30 minutes before doing any adjusting.

**Don't overuse portable heating units.** They are designed to heat small areas, not a whole room.

**Bundle up.** Wear sweaters and socks and use blankets. Dressing warmly can help you resist the temptation to turn up the heat.

**Use the sun.** If your windows face the sun, leave the curtain open during the day. Don't forget to close them at night.

**Don't heat what you won't use.** Close doors and keeps vents closed in rooms you won't be using.

**Change the filter.** Make sure the filter is kept clean on the heating unit.

**Use fans wisely.** In just one hour, a bathroom or kitchen fan can expel a houseful of warm air, according to the Department of Energy. Only use them until they have done their job.



MUTUAL SAVINGS  
CREDIT UNION

P.O. Box 4569  
Atlanta, GA 30302

10 Peachtree Place NE  
Atlanta, GA 30309

## Hours of Operation

Mon., Tues., Thurs., Fri.  
8:00 a.m. to 4:30 p.m.

Wednesday

9:30 a.m. - 4:30 p.m.

**Phone:** (404) 584-4754

**Toll-free:** (800) 771-6695

**Fax:** (404) 584-4572

[www.mutualsavingscu.org](http://www.mutualsavingscu.org)

## Board of Directors

Lee Smith, Chairman

Denise Bonner, Secretary

Mike Bullard

Sam Burch

Rick Crenshaw

Tommy Graham, Vice Chair

Brian Hannon

Charles Moore

## Staff

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Tom Gleason, EVP/COO

Tracy Mizell, Controller

Dimitri Albert

Stephanie Daniels

Debra Hall

Briana Harper

Phillip Morris

Lisa Morris

Laurie Siler

Alon Sutton

Linda Vickery

## Presidents Letter continued:

vehicle or mortgage loans. Interest rates on both vehicles and mortgages are at very low rates. If you currently have a vehicle loan financed somewhere else, call us for a rate quote. It doesn't cost you anything but a phone call to get the answer and it may lower your monthly payment.

Regardless of your needs, we are here to serve you. We value your membership and look forward to seeing you at the annual membership meeting on January 27, 2011. We value your feedback on how we are serving you. You can contact me anytime at [mbryan@mutualsavingscu.org](mailto:mbryan@mutualsavingscu.org). As a credit union, we are in a unique position. We are member-owned and we exist to serve you, not stockholders. Our goal is to provide you with exceptional products and quality service. Let me know if we are meeting that goal.

Sincerely,  
Mike Bryan  
President



## Holiday Closing

The credit union will be closed in observance of the following holiday:

**Martin Luther King, Jr. Day**  
January 17



Will you be prepared for your future? Whether it is unexpected car repairs six months from now or retirement twenty years from now, you won't be ready for the future unless you are saving today.

Unfortunately, in today's economy, most people are not saving like they should. According to a study by the Employee Benefit Research Institute, in 2009 the total number of workers participating in an employment based retirement plan was at its lowest level since 1997. The study indicates that people who are 35 to 45 years old are in the greatest danger of not saving enough for retirement.

Even if you can only save a little, it is vital that you start saving right away. Mutual Savings Credit Union wants to help you establish a savings plan that works for you. We make saving easy with services like payroll deduction and home banking. We make saving worth your while with competitive dividends and security you can depend on.

At Mutual Savings Credit Union, you'll find a wide range of savings options, so that your choices can fit your needs perfectly! Our saving options include:

- Regular Share (Savings) Accounts
- Money Market Accounts
- Certificate Accounts

Let us help you open a savings account that will work for the present and prepare you for your future.

## Do You Know How to Take Care of Your Car?



Years ago, many people worked on their own cars or at least learned some basic car maintenance when they got their driver's licenses. Today, it is more common for people to know very little about the vehicles they drive – and that lack of knowledge could be costly. A little basic car maintenance can keep your vehicle in working order and keep you from paying for costly repairs.

1. **Read the owners manual.** You'll find the vehicle's recommended oil type, tire pressure and more.
2. **Regularly check your car.** Check things like fluid levels, tire pressure, windshield wiper condition and head and tail lights.
3. **Change your oil on schedule.** Consumer advocate Clark Howard recently reported that Edmonds.com now recommends you change your oil every 7,500 miles instead of 3,000 miles. Howard recommends you check your owner's manual and follow their recommendation.
4. **Rotate your Tires.** They should be rotated around every 6,000 – 8,000 miles. Rotating them regularly will greatly extend the life of your tires.
5. **If your brakes squeak, get them checked.** If your brakes are making noise, they probably need new pads. Waiting will only make it worse and could cause you to need more costly repairs. So if you hear them, get them checked immediately.
6. **Keep up with scheduled maintenance.** Follow your owner's manual for scheduled maintenance. Typically, that will fall at 30,000 miles, 45,000 miles, 60,000 miles and so on.

## Start Now to Stuff This Year's Stockings!

Start this year's holiday season with all you need to stuff the stockings on your list. A Christmas Club Account with Mutual Savings Credit Union will help you be prepared when the holidays roll around again. Start early so that you can enjoy all of the joy and none of the stress of this year's holiday season. For more information, log on to [www.mutualsavingscu.org](http://www.mutualsavingscu.org) or call (800) 771-6695 today.

### Things to Keep in Your Car

- Spare Tire and Jack
- Flashlight
- Flares or Reflective Device
- Tool Kit
- Jumper Cables
- First-Aid Kit
- Empty Fuel Container

### For Cold Weather

- Ice scraper
- Blanket
- Small Shovel