

Watt's Current

IBEW/SJ Cascade Federal Credit Union

April 2009 Edition

Your member-owned Credit Union's purpose is to provide sound financial services for the benefit of the member in a warm friendly atmosphere

47th IBEW/SJ Cascade Federal Credit Union

Annual Meeting



Date: April 27, 2009
Time: 6:00 to 9:00 pm

Election of Officers
Refreshments
Door Prizes

All members are encouraged to attend this yearly tradition

Call the Credit Union to sign up
503-581-6221 or 1-800-642-5182



**Location: West Salem Roth's
OREGON ROOM
1130 Wallace Rd NW Salem, OR. 97304**

LETTER FROM OUR CEO	2
PRIVACY POLICY	3
CREDIT LIFE & DISABILITY INSURANCE NOTICE	3
VISA CREDIT CARDS	3
SCHOLARSHIP FUND	4
ALLIANCE LOCATIONS	4
HOLIDAY SCHEDULE	4

Watt's Current

To our Valued Members

The Board of Directors and I want to take a few minutes of your time and share with you the philosophy of your credit union. This credit union was founded over 47 years ago by local 280 of IBEW, since it's founding it has added many different employee groups to its base. All of these groups employees and family members make up IBEW/SJ Cascade Federal Credit Union today.

This credit union works hard to provide its membership with a great many services such as savings accounts, checking accounts with debit cards, certificates of deposits, IRA's, loans, and VISA credit cards.

The money we make loans with is money that you the member have deposited to us. So, when one of our members has a difficult time and does not make their loan payment, it affects the total membership with lower dividends and higher interest rates on loans.

During this stressful economic time, we are finding that many financial institutes are writing more loans off and raising the interest rates on loans to consumers that have not caused the problem.

The Board of Directors and I want to share with you how we would like to approach this current economic situation. We would like to work with you and not write you off. We want to find ways to help you maintain your good credit and even help you build better credit in many situations.

How we plan to help

1. We have experienced loan officers who will listen and give you sound advice about your credit situation.
2. If you contact us about the loan you have with us, we will listen.
3. We will work with you if you are in a financial crunch.
4. We will work with you to enable you to have food on the table and heat and lights in your home.
5. Keep loan rates affordable and dividend rates as high as possible.
6. Offer the best possible products and services for our total membership.

How you the member can help

1. Use the services of the credit union.
2. If you have a loan with us make the payments on time. If you are having a difficult time keep in touch with us.
3. If you have a credit card that has raised its rate on you check into our VISA credit card its rate is a low 9.99%
4. Tell your relatives and co-workers about your wonderful credit union and ask them to join.

Things to remember. Your credit union is run by a volunteer Board of Directors, they are elected by you the membership and receive no compensation for their service. The credit union was established to give the member the lowest possible loan rates and the highest dividend rates which are determined after the expenses of the credit union have been paid. You are the stockholder in this credit union. We exist to serve you the member.

Watt's Current

Credit Life & Disability Insurance Notice

If you have elected Credit Life or Credit Disability Insurance in conjunction with any balance outstanding on an open –end loan plan or credit card plan, your insurance contains certain benefits exclusions, including a pre-existing condition exclusion, which apply to each advance. Benefits may not be payable for an advance if death occurs or your total disability begins within six months of the date of the advance and is caused by a pre-existing condition or suicide.

If death occurs or disability commences during the first six months after the Date of Issue of the Certificate of Insurance, the pre-existing condition and suicide exclusions apply to the total amount of insurance.

However, if death occurs or disability commences more than six months after the Date of Issue of the Certificate of Insurance, the pre-existing condition and suicide exclusions apply only if and to the extent that the amount of insurance exceeds \$3,000. Refer to your Certificate of Insurance for detail. You may discontinue your credit insurance coverage by providing us with an advance written request.

Privacy Policy Statement

An important notice about the personal information your credit union collects, and how we use it to provide products to you. To assure the continued privacy and confidentiality of your personal financial information, your credit union observes these practices and procedures:

Information We Collect

We collect nonpublic information about you from some or all of the following sources:

- * Information we receive from you on applications or other form, such as your name, address, Social Security number, assets and income.
- * Information about your transactions with us, our affiliates or others, such as your account balance, payment history, parties to transactions and credit card usage.
- * Information we receive from a consumer reporting agency, such as your creditworthiness and credit history.

Information We Disclose

We may disclose all of the information we collect about our members or former members (as described above) to companies that perform marketing services on our behalf or to other financial institutions with whom we have joint marketing agreements. We share this information to provide you with high quality products and services. We may also disclose information about you under other circumstances as permitted by law.

Our Security Measures

We restrict access to nonpublic information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with Federal regulations to guard your nonpublic personal information. Credit union members and the public may receive copies of this notice of privacy practices by contacting the credit union.

This notice meets the notification requirements of the National Credit Union Administration regulation on privacy of consumer information, Part 716

If you have a Credit Card that has a rising interest rate and are feeling the pinch, come in and fill out one of our VISA Credit Card applications with a fixed rate of 9.99%*apr and pay off your higher interest rate debts today!



(*Annual Per-



The following Credit Unions have agreed to provide services for the members of IBEW/SJ Cascade Federal Credit Union, allowing them access to their accounts for basic transactions

**UNITED ADVANTAGE
NW FCU**

2111 NE 43rd
Portland, OR 97213
503-282-9259

1430 N Killingsworth
Portland, OR 97217
503-283-5193

370 SE 4th St
Hermiston, OR 97838
541-567-9577

2010 SW Teton
Tualatin, OR 97062
503-282-9259

MT HOOD FCU
1400 SW Fifth Ave
Suite 590
Portland, OR 97201
503-226-2426

RITE CHOICE FCU
25375 SW Parkway Ave
Wilsonville, OR 97070
503-685-6035

FOOD INDUSTRIES FCU
3030 Gateway Loop
Springfield, OR 97477
541-741-2605

REGISTER-GUARD FCU
805 Beltline RD
Springfield, OR 97477
541-988-9059

SOFCU
3737 Shasta Way
Klamath Falls, OR 97070
541-884-8387
2675 NE Highway 20
Bend, OR 97701
541-382-7280

**OREGON TERRITORY
FCU**
205 Chemeketa NE
Salem, OR 97301
503-585-6296



**SCHOLARSHIP FUND
NEEDS DONATIONS**

The Credit Union will not be offering a scholarship this year, as we do not have the funds available. The scholarship is funded by the new member fees that we charge and by the sale of Eco friendly Tote Bags. The credit union can also take donations to the fund. We regret that we can not offer this for the 2009-2010 school year and hope to be able to offer a scholarship next year. If you would like to make a donation to this fund, please contact Shirley at the credit union.

To our valued members, please keep your Credit Union informed of any changes in address and phone numbers so that we may be able to contact you if needed.

New Vehicles

5.65% APR* up to 84 Months

Used Vehicles

6.50% APR* Current to 6 years old up to 72 months

8.00% APR* 7 years old and older up to 48 months

Signature Loans & Line of Credit

9.90% APR* up to 36 months

Visa - 9.99% APR*

New RV - 6.25% APR* **Used RV** - 6.75% APR*

New Motorcycle and Farm Equipment

9.00% APR*

Used Motorcycle and Farm Equipment

10.00% APR* up to 60 months

Share Secured Loans

3% above share dividend rate

Certificate Secured Loans

2% above paying rate of certificate

HELOC - No annual fee!

\$120,000.00 maximum

Contact C.U. for current rates and details. Equal Housing Lender.

* Rates are adjusted upward depending on individual credit and are subject to change. APR (Annual Percentage Rate)

Current Interest Rates

	APR*	APY*
Mountain	0.50%	0.50%
Hill's (Child)	0.50%	0.50%
Special Account	0.50%	0.50%
Trust Account	0.50%	0.50%
Share Plus	0.65%	0.65%
Christmas Club	0.85%	0.85%
Cascade Money Market		Call
Share Draft	0.35%	0.35%
IRA	2.00%	2.02%
Business Drafts	0.35%	0.35%

Call for current Certificate of Deposit Rates

HOLIDAY CLOSURES

**Monday, May 25, 2009
Memorial Day**

Your savings federally insured to \$100,000

NCUA

National Credit Union Administration, a U.S. Government Agency

