

DOLLARS & SENSE

WINTER 2012/2013

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Hours

7990 W Alameda Ave
Lakewood, CO 80226

Lobby:

Monday - Friday
9:00 am - 5:00 pm

Drive-up Lanes:

Monday - Friday
7:30 am - 5:30 pm

Saturday (Drive-up Only)

9:00 am - 12:00 pm

Phone# & Website:

720-962-8200

www.foothills-cu.com

Night Depository, 24-hour Telephone Access, Automated Teller Machine, and FlexTeller (computer access) are available 24 hours a day, seven days a week. Also note that we have branch locations throughout the state for basic teller transactions. For more information, call our staff today.

(720) 962-9420 gives our members access to their accounts anytime. Call us at (720) 962-8200 to find out how you may take advantage of the flexibility and convenience provided by these services.

Mark Your Calendars...

For the 67th Annual Meeting of Foothills CU

This year Foothills Credit Union will be holding the Annual Member Meeting on **Thursday, March 21, 2013**. Annual elections, Credit Union business, and drawings for prizes will be on the agenda. Dinner and drinks will be provided.

There is one (1) seat for the Board of Directors and three (3) seats for the Supervisory Committee up for election this year, with incumbents running for all 4 seats. To run as a candidate for one of these seats please make a request, in writing, at the Main Office and in care of the "Nominating Committee". A member of that Committee will follow up with further instructions. All nominations must be received by March 15, 2013. For information on either of these volunteer committees please contact Scott McNeil at (720) 962-8200, extension 101.

The event details are as follows:

WHEN: Thursday, March 21, 2013

WHERE: City of Lakewood Police Department Training Room (445 S Allison Pkwy, Lakewood, CO)

TIME: 5:30pm - 7:00pm

COST: FREE

To attend please **RSVP by 5:00pm on March 15, 2012**. (please call CU at 720-962-8200).



Need a Financial Safety Net?

Overdraft Options

Do you know that Foothills CU offers 3 kinds of Overdraft safety nets?

- ➔ **Automatic Transfers:** transfer funds from another FCU account to cover charges on an as needed basis.
- ➔ **Courtesy Pay:** This allows accounts to overdraw up to \$500. There is a flat rate fee per item that clears your account.
- ➔ **Overdraft Line of Credit:** This low interest unsecured loan protects a checking account against overdrafts.

Foothills CU now offers a short application process for the Overdraft Line of Credit. So it is now even faster and easier to get approved for this great product.

Overdraft products are a cost effective way to secure your checking account. Whether you need extra funds each month to make ends meet or want some security from unexpected expenses, Overdraft protection can be your safety net and eliminate the hassle & expense of insufficient funds. Call today for more info!

The Official Newsletter of:



8 Often Missed Tax Deductions

Don't Overpay On Your Taxes

When you travel outside the state there are a few things you should be thinking of when it comes to your banking.

◆ **Let the Credit Union know where you are traveling to:**

The credit union has robust anti-fraud protection on all debit & credit cards. If the system sees transactions taking place in another state there is a chance an auto hold will be put on the card until it is confirmed you are making the purchases. To avoid this let us know which state you will be in and we can inform the system.

◆ **Account access at service centers:**

Foothills CU is part of the CU Service Center Network (CUSN). Members can access their account at other credit unions across the country. Before traveling visit the CUSN website to find branches at your destination. There is a link to the CUSN website on the Foothills CU home webpage, CUSN also has a free smartphone app.

◆ **Location of FREE ATM's:**

Foothills CU is a part of the CO-OP ATM network which has over 28,000 free ATM's in the US & Internationally. You can find the location of these ATM's 5 different ways: online, free mobile app, text, GPS, or calling CO-OP. There is a link to CO-OP's website on the Foothills CU home webpage.

On average over \$1 Trillion in deductions are claimed each year. Below are 8 deductions that are often overlooked. Claim them if you deserve them, and keep the money in your pocket!

1. Reinvested Dividends: This is not a deduction, but it is a subtraction that can save you a lot of money. Most investors automatically reinvest mutual fund dividends for extra shares. Each reinvestment increases your tax basis in the fund. This reduces the amount of taxable capital gains when you sell your shares.

2. Out of Pocket Charitable Contributions: Most people deduct big charitable gifts made by check or payroll deduction, but they forget about the out-of-pocket costs incurred while doing good deeds. Maybe you provided supplies to a soup kitchen or a school fundraiser, or your drive your car for a non-profit charity (can deduct \$.14 per mile). These are considered charitable contributions and can be deducted.

3. Student Loan Interest Paid by Mom/Dad: In the past you had to be liable for the debt and pay it yourself to get a deduction. But now there is an exception. If the parents pay back the loan, the IRS treats it as the parents gave the funds to their child who then paid the debt. So a child, who is not claimed as a dependent can deduct up to \$2,500 of student loan interest paid by the parents.

4. Moving Expenses to Take First Job:

Moving expenses to get to a first job are deductible, even if you don't itemize. If you move more than 50 miles you can deduct \$.23 per mile of the cost of getting yourself and household goods to the new area.

5. Child Care Credit:

A credit is not a deduction, but it is much better than a deduction because it reduces your tax bill dollar for dollar. You might be eligible for a child care credit if you paid child care bills.

6. Earned Income Tax Credit (EITC):

25% of taxpayers who are eligible for the EITC fail to claim it. The credit supplements wages for low to moderate income workers, but many middle income people are now considered eligible because they lost a job, took a pay cut, or worked fewer hours.

7. State Tax You Paid Last Spring:

Did you owe taxes when you filed your 2011 state tax return? Then remember to include the amount with your state tax itemized deduction on your 2012 return.

8. Jury Pay Paid to Employer:

Some employers pay employees full salary while they are doing their civic duty, but ask that they turn over their jury fees to the company coffers. The problem is the IRS makes your report those fees as taxable income. If you give up your fees to the employer you have the right to deduct the amount so you aren't tax on money you did not keep.

***The information in this article was provided by Intuit® and TurboTax®.

Establishing Good Credit

It's Not as Tough as You Think

It is not as hard as you think to establish or rebuild good credit. Here are some strategies:

◆ **Open a Savings Account:** To establish credit some financial institutions, including Foothills CU, allow you to have a personal loan secured by your savings account.

◆ **Open a Checking Account:** Balance your checkbook and don't overdraw the account. Foothills CU offers Free Checking!

◆ **Join a Credit Union:** CU's can be more willing to take your personal and financial

situation into account when reviewing an application for a loan.

◆ **Apply for a Credit Card:** When you use it and pay on time this will develop a positive record with the credit bureaus. Foothills CU offers a credit card with rewards.

◆ **Get a Cosigner:** Sometimes you can begin to build good credit by having someone agree to assume your responsibility for your loan or credit card if you are not able to make payments.



LOAN RATES

Updated 12/01/2012

Addendum "AA" to Loanliner Agreement APR = Annual Percentage Rates

Vehicle Loans - New(2012)/Used Maximum 72 Month Term

Rate	APR
A++ 2.99%	3.00%
A+ 2.99%	3.00%
A 3.99%	4.01%
B 5.99%	6.01%
C 11.25%	11.27%
D 15.25%	15.27%

*Add 1/2% to rate for every 5% of LTV (Loan to Value) over 100%

A++ = 800+ Score
A+ = 730 to 799 Score

*Add 1% for 84 Month Term

Recreational Vehicles - 2012 and Newer Maximum 120 Month Term

Rate	APR
A 8.50%	8.53%
B 9.25%	9.28%
C 12.00%	12.02%

Recreational Vehicles - Used Maximum 120 Month Term

Rate	APR
A 9.25%	9.28%
B 10.00%	10.02%
C 13.75%	13.77%

Motorcycle/Boat - 2012 and Newer Maximum 60 Month Term

Rate	APR
A 7.25%	7.27%
B 8.00%	8.02%
C 11.00%	11.02%
D 15.00%	15.02%

Motorcycle/Boat - Used Maximum 60 Month Term

Rate	APR
A 8.00%	8.02%
B 8.50%	8.52%
C 11.25%	11.27%
D 15.25%	15.27%

Secured Loans

- ◆ Shared Secured - 3.50% APR
- ◆ CD Secured - 2.00% above CD rate, minimum of 4.0%

Unsecured Loans (Maximum 60 Month Term)

Rate
A 9.99%
B 10.99%
C 11.99%
D 15.99%

- ◆ Overdraft Protection - 16.00% APR
- ◆ Visa® Credit Card - 10.99% APR

SHARE AND CD RATES

Updated 12/01/2012

SHARE ACCOUNTS	Minimum Balance	Dividend Rate	Annual Percentage Yield (APY)
Share Savings	\$100	.15%	.15%
Money Market Share	\$1,000 - 10,000	.15%	.15%
	\$10,001 - 25,000	.25%	.25%
	\$25,001 - 50,000	.30%	.30%
	\$50,001 and over	.35%	.351%
Share Draft Checking	\$500	.15%	.15%
IRA Share	\$100	.25%	.250%

CERTIFICATE OF DEPOSIT (CD)

6 month	\$1000	.30%	.301%
9 month	\$1000	.40%	.401%
12 month	\$1000	.45%	.451%
18 month	\$1000	.55%	.551%
24 month	\$1000	.65%	.652%
36 month	\$1000	1.00%	1.004%
48 month	\$1000	1.25%	1.256%
60 month	\$1000	1.50%	1.508%
12 month IRA	\$1000	.50%	.501%

RATES QUOTED ARE SUBJECT TO CHANGE

Dividends are not payable (on Share accounts) until declared and unless current and undivided earnings are available after required transfers to reserves at the close of a dividend period. Dividend rates will be adjusted at the discretion of the Board of the Credit Union and can be adjusted at any time. The credit union has the following Variable Rate accounts: Sharing Savings, Share Draft Checking, Money Market Share, and IRA Share Accounts. Variable rate accounts have no rate change limitations. The dividend period is quarterly and the frequency and compounding of dividends is quarterly. Account fees could reduce earnings. Annual Percentage Yield rates are based on the assumption that interest is paid to principle, there are no early withdrawals from CDs prior to maturity and CDs are renewed at maturity. Withdrawals of principle from CDs prior to the maturity date will be assessed a penalty of (90) days worth of interest. Ask an employee for further information about the fees and terms applicable.

FINANCIAL SNAPSHOT - October 2012

MEMBERS 6,711
 LOANS \$ 41,568,658
 SAVINGS \$ 51,064,703

TOTAL ASSETS \$ 57,144,718

Whether it's lending or saving,
Foothills CU is the answer!!!



Real Estate Rate Information

First Mortgages

All first mortgage requests must be deferred to the lending personnel for privacy and documentation controls. Centennial Lending, LLC Guidelines will be followed.

Second Mortgages

Term	Rate	APR
10 year	6.50%	6.73%*
15 year	6.75%	6.91%*

*Assumes a \$25,000.00 loan request

Variable Rate Home Equity Line of Credit (HELOC)

Rate is based on the Wall Street Journal Prime Rate. Rate and payment may change quarterly. Effective 12/01/2012, Prime Rate is 3.25%.

Bronze Program = Prime plus (+) .50%

Silver Program = Prime

CURRENT RATE= 3.75%*** / 3.25%***

*****MINIMUM FLOOR LIMIT 4.75%**

FEES

Fees for real estate loans can vary, and they include (but are not limited to):

- Appraisal
- Title Policy
- Filing Fees
- Document Preparation
- Origination

Refinance your home loans with Foothills Credit Union!

Holiday Closures

Monday, January 21 - Martin Luther King Jr Day

Saturday, February 16 & Monday, February 18 - President's Day

Your Billing Rights

Your Rights & Responsibilities

YOUR BILLING RIGHTS - KEEP THIS NOTICE FOR FUTURE USE

This notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act.

Notify Us In Case of Errors or Questions about your statement.

If you think your statement is wrong or if you need more information about a transaction on your statement, write us on a separate sheet at the address listed on your statement. Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- ◆ Your name and account number
- ◆ The dollar amount of the suspected error
- ◆ Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

Your Rights and Our Responsibilities After We Receive Your Written Notice.

We must acknowledge your letter within 30 days, unless we have corrected the error by then. Within 90 days we must either correct or explain why we believe the statement was correct. After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to send statements to you for the amount your question, including finance charges, and we can apply any unpaid amount against your credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. If we find that we made a mistake on your statement, you will not have to pay any finance charges related to any questioned amount. If we didn't make a mistake, you may have to pay finance charges, and you will have to make up any missed payments on the questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due. If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within ten days telling us that you still refuse to pay, we must tell anyone that we report you to that you have a question about your statement. And we must tell you the name of anyone we reported you to. We must tell anyone that we report you to that the matter has been settled between us when it finally is. If we don't follow these rules, we can't collect the first \$50 of the questioned amount, even if your statement was correct.

Special Rule For Credit Cards

If you have a problem with the quality of property or services that you purchased with a credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the property or services. There are two limitations on this right (a) You must have made the purchase in your home state within 100 miles of your current mailing address, and (b) The purchase price must have been more than \$50. These limitations do not apply if we own or operate the merchant, or if we mailed you the advertisement for the property or services.

In Case of Errors or Questions About Your Electronic Transfers

Call or write us at the telephone number or address listed on your statement as soon as you can if you think your statement or receipt is wrong, or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared.

1. Tell us your name and account number
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will re-credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

