

# common

A publication of the Community Resource Federal Credit Union



# cents

**JULY** 2009

visit our web site:  
[www.communityresource.coop](http://www.communityresource.coop)

## Need a new car but got credit problems?

You work hard for a living but sometimes life throws you curveballs. You need a financial institution that treats you like a person, not just a number.



Come to Community Resource Federal Credit Union if you need a car loan and you've got less-than-perfect credit. We offer car loans with affordable payments, friendly service, and flexible terms,

to put you in the driver's seat so you can live your life!

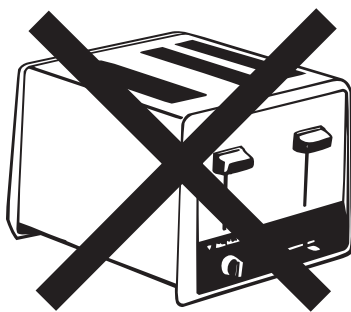
**Apply 24/7 online or call (518) 783-2211, ext. 248!**

## No gimmicks, big savings with Essential Checking

You won't get a free GPS or fancy gimmick when you open our Essential Checking Account. The truth is, banks offer those bonuses to entice you to open checking accounts that have high fees and strings attached.

Choose our Essential Checking if you're interested in an affordable, basic checking account:

- No monthly fees or minimum balance requirements
- No transaction requirements
- Free online banking and bill payer
- Unlimited check writing
- .25% rate discount on loans.\*

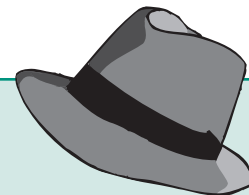


**Switching is easy! Visit [www.communityresource.coop](http://www.communityresource.coop) for details!**

**(Want to earn interest on your checking account? Ask about Energized Checking.)**

\*Applies to most fixed rate loans and cannot be combined with other rate incentives.

## Kevin's Corner



*"Good member service is helping members connect with Credit Union services that make their lives easier."*

— Kevin Hoag, Member Service Representative

Our member, Debbie, recently stopped in to see Heather, a Member Service Representative, about opening a checking account for her son. Her son was spending a lot of money in check cashing fees at Hannaford. Debbie could not believe all the account features that she had never taken advantage of when she listened to Heather explain our checking account program. One service Debbie wasn't using was our free e-z pay Bill Payer service. Heather explained that Debbie could pay all of her bills from her computer and have control over when the bills are paid because the service allows you to choose the payment due date. Debbie realized that by using e-z Pay bill Payer, instead of driving to National Grid, Time Warner Cable, Kohl's, and JC Penney to pay her bills in person, she could save time and money.

Debbie also didn't realize that she could link her accounts to another member's account with prior authorization. Debbie was driving to the Credit Union to deposit money from her business account into her daughter's account every week. Heather explained that Debbie could link her account to her daughter's and automatically transfer money to her daughter's account from a computer, saving her the trip to the CU.

The bottom line is that many of our services can save you money and simplify your life!

# Father's Day Run helps CDCG

On Sunday, June 21, Community Resource, in association with the Hudson Mohawk Road Runners Club, hosted the fourth annual Community Resource Father's Day 5K Run at the Crossings Park in Colonie. 601 adults participated in the event that raised \$7,200 to help Capital District Community Gardens. 72 children participated in the Kids Fun Run which was organized by age level. Both the 5k and the Kids Fun Run were officiated by Paula Mahan, Town of Colonie Supervisor.



First place 5k runner: Alex Grout, age 23 of Clifton Park.

“This year we strived for a family-oriented event. We added kids activities including face painting, balloon animals and crafts. Children met the Valley Cats mascot and tested their throwing arm with the Valley Cat's pitching machine,” said Betsy Kindlon, CEO of Community Resource Federal Credit Union. Community Resource raised the money by getting sponsors and selling raffle tickets. The Credit Union donated two airline tickets for the raffle.

## T-shirt Sponsors

3N Document Destruction  
Enterprise Car Sales  
Law Offices of Matthew Turner  
Law Offices of Overton, Russell, Doerr & Donovan  
Law offices of Richard Symanksy  
Lawrence & Pearson Associates  
Leto Construction  
Oxford Realty  
Ward Financial Management  
Yankee Business Solutions

## Children's Pavilion Sponsor

In Memory of Lois Spence Morley 1940-1967

## Finish Sponsors

Conley Associates  
TCAR

## Route Sponsors

Albany Envelope  
Colonial Cleaners  
CUC Mortgage  
Greenbush Financial Group  
Insurance Design  
JCB Specialties  
Lee & Mason  
Wojeski & Company

Booth Sponsor  
Repeat Business Systems  
Vaction Village Resorts  
Valpak

## Donors

Adirondack MoneySaver  
Albany Protective Services

Albany Running Exchange  
Event Productions  
B95.5/Albany Broadcasting  
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Coldstone Creamery  
Fleet Feet Sports  
Fox 23  
Hannaford Supermarkets  
Moe's Southwest Grill  
Panera Bread  
Road ID  
Stewart's Shops  
Superior Business Products  
Tri-City Valley Cats  
Udderly Smooth  
Uncommon Grounds  
Vermont Pure Spring Water  
WGNA/Regent Communications  
Zone 5

Special thanks to the Hudson Mohawk Road Runners Club

## Go on! Take the money and run!

Get **\$50 CASH** when you refinance your higher rate vehicle, personal, or home equity loans from another financial institution!



Limited time offer! Call 783-2211, ext. 248 today!

\* Minimum balance of \$5,000 required. Contact the Loan Department if your loan is currently financed through Community Resource. Subject to credit approval. Cannot be combined with other offers. Subject to change without notice.

## Need a new appliance?

### Avoid costly rent-to-own companies

If you need an appliance, furniture, or electronics but you can't afford to pay cash, you could go to a rent-to-own company but you'll pay a hefty fee. Rent-to-own companies mark up the prices of these items by as much as 300%. Customers sign a contract agreeing to make a set payment over a period of time. The customer keeps the product if he makes on-time payments through the end of the contract period. However, the customer has paid at least two times more than its value. And, if the customer falls behind on his payments, the rent-to-own company can repossess the item regardless of how much the customer paid, and no money is refunded. Contact the Loan Department at 783-2211, ext. 248 to learn about less expensive ways for you to finance your appliances, furniture, or electronics.

## Teens...Want to win gift cards or an ipod?

If you're a member between the ages of 13 and 17, you're enrolled in MoneyRules! for Teens. You can get free music downloads, and win Starbucks, Regal Cinemas and itunes gift cards in our quarterly drawings when you complete each course in the online Guides to Independence. For more information about MoneyRules! and the Guides to Independence, visit [www.community-resource.coop](http://www.community-resource.coop) and click on the "MoneyRules!" tab.

## Make deposits at Price Chopper

No time to stop into the CU? Don't want to mail your check? Live too far away to deposit your check in person? Then, deposit your check at the customer service window of any Price Chopper. There's no fee and your deposit will be credited right away.

## Employees support A Taste of Albany

Employees involved in Community Resource's Community Relations Committee helped with the *A Taste of Albany* event to benefit Interfaith Partnership for the Homeless (IPH) that was held on Thursday, May 7 in the New York State Museum Terrace Gallery. The members of the Committee volunteered their time to plan and organize the fundraiser and donated several themed baskets that were auctioned along with over 60 additional items. Community Resource Federal Credit Union was also a corporate sponsor of the event that included a culinary showcase featuring 30 restaurants and raised over \$50,000 for IPH.

"A Taste of Albany is one of the best fundraising events I have ever been involved in. We worked cooperatively with many talented and actively in-



Community Resource Federal Credit Union's Community Relations Committee members celebrate a successful A Taste of Albany Fundraiser for Interfaith Partnership for the Homeless. Pictured from left to right are Elissa Chovan, Rhonda Teal, Amy Conners and Yvonne Vickery.

involved volunteers to make this event a great financial success. The employees of Community Resource are proud to help IPH because it is such a wonderful organization," said Elissa Chovan, a Community Resource Community Relations Committee member.



## Are your retirement assets all over the map?

Investing money where it can most benefit your bottom line has never been more important. We specialize in helping investors make the most

appropriate choices for their Individual Retirement Accounts (IRAs)

and maximize their annual contributions. Call to learn how to make your IRA work for you today — and in the future.

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michael.ward@lpl.com

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## Feeling the housing crunch?

Many people aren't just reading about economic woes, they're experiencing them first-hand. If you're having problems keeping up with housing expenses, the worst thing you can do is nothing at all. Here are some of the most common problems and possible solutions.

**1.** Are you having difficulty paying your mortgage and your current lender won't help you? Community Resource knows that bad things happen to good people. Talk to us, we may be able to help.

**2.** Can't maintain your home? Lack of maintenance hurts your home's

value. Consider a home equity loan to pay for repairs and maintenance and boost your home's value.

**3.** Is your house too big or too expensive? Don't wait until it's too late! Sell it and consider a low maintenance townhouse or condo. **Call Oxford Realty at 518- 271-4486** to find out how much your house is worth and what a new home will cost.

Oxford is a member of the Greater Capital Area Association of Realtors® (GCAR) and the Multiple Listing Service (MLS). It was formed specifically to assist Credit Union members in the purchase and sale of real property.



Get Rates As Low As

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Upon used vehicle purchase from Enterprise Car Sales

**Now through July 31st, 2009**

Monday-Friday 9 a.m. - 7 p.m.  
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**Call 783-2211 to be pre-approved today!**

Preview the great selection of used vehicles at [cuautodeals.com](http://cuautodeals.com).

\*Annual Percentage Rate. Rates as low as 2.625% APR for 60 months. 100% financing available including tax, title and license. Financing for qualified Community Resource members. Not all buyers will qualify. Actual rate may vary based upon credit worthiness. Offer valid only on Enterprise Car Sales vehicles. Offer valid 7/1/09-7/31/09. Not to be combined with any other offers.



## Get a tax break when you buy a new car

The Internal Revenue Service will allow taxpayers to deduct state and local excise taxes paid on up to \$49,500 of the purchase price of a qualified new car, light truck, motor home, or motorcycle on their 2009 tax returns. The amount of the deduction is phased out for taxpayers whose modified adjusted gross income is between \$125,000 and \$135,000 for individual filers and between \$250,000 and \$260,000 for joint filers. The vehicle must be purchased between February 17 and December 31, 2009 to qualify for the deduction. Visit [irs.gov](http://irs.gov) for details.

To be pre-approved for a car loan before your shop, call 783-2211, ext. 248 or visit [communityresource.coop](http://communityresource.coop) to apply 24/7 online.

## Courtesy Pay includes debit transactions

Courtesy Pay is a service that allows you to overdraw your checking account, by writing a check or having an automatic payment hit your account. And coming in August, Courtesy Pay can be accessed when you use your Member Connection Card to purchase something or when you get cash at an ATM.

Courtesy Pay provides you with peace of mind. You won't be embarrassed by a bounced check or denied a purchase with your Member Connection Card if you miscalculate your checking account balance and there's not enough money to cover the transactions. Courtesy Pay can also help you avoid Insufficient Funds Fees, merchant fees, and late payment fees.

When Courtesy Pay is accessed, the Credit Union clears the transactions up to your approved limit (\$500 if you're enrolled in direct deposit and \$250 if you're not) and you're charged a \$25 fee per occurrence. You're responsible for replenishing your account balance as soon as possible but within 30 days.

Courtesy Pay will be accessed after all other options that you have established for overdraft protection have been depleted. We recommend that you set up an overdraft line of credit and/or an overdraft from savings as your primary way to prevent overdrafts.

Your account is automatically enrolled in this program. Contact Member Services at 783-2211, ext. 252 if you would like to opt out.

## Ballston Spa H.S. senior wins scholarship

The winner of the MoneyRules! \$1,000 college scholarship is Elizabeth Vilorio-Diaz of Malta. Elizabeth currently attends Ballston Spa High School. She will major in Business Administration at the State University of New York at Albany.



Elizabeth has been a MoneyRules! member for two years and she plans to open a checking account when she starts a summer job. "I'm thrilled that Elizabeth won the scholarship! She's so helpful and caring. She often accompanies her mother into the Credit Union to help her translate from English to Spanish. She's an all around good kid," said Heather Parent, Member Service Representative.

## Online banking/bill payer are useful management tools

We offer two, free services that you can link to your checking account to help you manage your money. With **CU@Home Online Banking**, there's no need to wait for your monthly statement. Online banking provides up-to-the-minute account information that you should review every few days to ensure you have enough money in your account. **e-z Pay Bill Payer** takes the hassles out of paying bills. Once you've set up your payee information, you can schedule payments to be made when they're due and avoid the cost and time of mailing your bills.

## Holiday closings

Our office will be closed for the following holidays:  
Monday, September 7  
*Labor Day*  
Monday, October 12  
*Columbus Day*

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**communityresource**  
Federal Credit Union

The friendly place to bank

## Office hours & locations

### Latham Office

20 Wade Road • Latham, NY 12110  
Phone: (518) 783-2211/1-888-783-2211  
Fax: (518) 783-2266/1-888-664-2266

**Lobby Hours:**

Mon. & Tue.: 8:30 a.m. - 4:30 p.m.

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

Thu. & Fri.: 8:30 a.m. - 6:00 p.m.

Sat.: 9:00 a.m. - 12:00 p.m.

**Drive-Through Hours:**

Mon. & Tue.: 8:00 a.m. - 5:00 p.m.

Wed.: 9:30 a.m. - 5:00 p.m.

Thu. & Fri.: 8:00 a.m. - 6:00 p.m.

Sat.: 9:00 a.m. - 12:00 p.m.

**Apply for a loan 24/7 online:**  
**www.communityresource.coop**

