

# PROSPERITY

PUBLISHED FOR MEMBERS OF BANK-FUND STAFF FEDERAL CREDIT UNION®

APRIL 2010

## NATIONAL FINANCIAL LITERACY MONTH

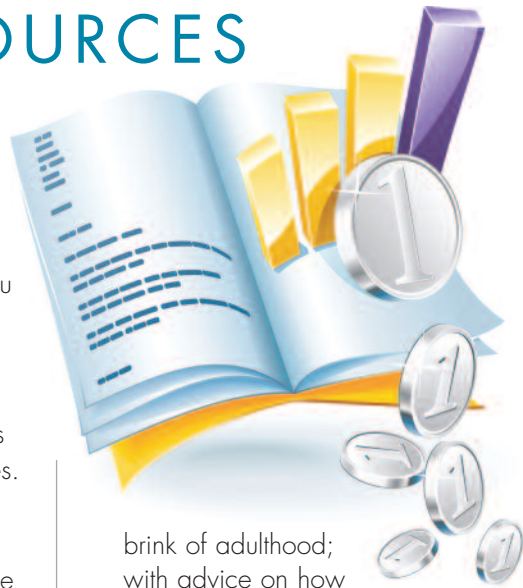
In the month dedicated to teaching consumers about the importance of establishing and maintaining healthy financial habits, we invite you to take a look at our financial resources in addition to our comprehensive suite of products and services so that we may help you plan for a strong financial future.

## Financial Education RESOURCES

BFSFCU® is committed to being more than just a place to perform financial transactions. We strive to provide you with the tools you need to make sound financial decisions and the services necessary to help you with every aspect of managing your finances.

Visit [BFSFCU.org/Resources](http://BFSFCU.org/Resources) to take advantage of your Credit Union's resources when planning your finances.

- **Free Financial Seminar Series** — Designed with our unique membership in mind, these seminars are hosted by BFSFCU staff members in conjunction with financial, legal and real estate experts to provide current and topical information beyond the Credit Union's traditional role.
- **Financial Calculators** — Several easy-to-use financial calculators are available to help you plan for your future, including a Vehicle Lease versus Purchase Calculator, College Planning Calculator, and Mortgage Loan Calculator.
- **Guides to Financial Independence** — An interactive guide for young members on the



brink of adulthood; with advice on how to balance a checking account, how to budget income, and the step required to obtain and maintain a loan.

- **PlanIt** — A toolkit for pre-retirees to plan for a financially secure retirement, with information on growing a nest egg, managing estate, tax and legal issues, and planning for travel and leisure.
- **Digital Defense Training Center** — A training center that explains the latest technological scams and offers tips for shopping safely online, protecting your children's online activity and preventing identity theft.

## An Easier Way to Send Wires

**e-Wire** is BFSFCU's wire transfer service, made available through our secure Online Banking website. This service enables members to conveniently request a transfer of available funds from their BFSFCU account for payment to an account at another domestic or international financial institution.

You can submit your request from any computer, laptop or PDA that is connected to the internet. Our e-Wire system saves previously submitted requests, eliminating the need to reenter information for future requests.

To get started, simply sign in to Online Banking and click on the "e-Wire" link to submit your wire request.

For more information about wire transfers, visit [BFSFCU.org/Wires](http://BFSFCU.org/Wires).

## Any Recent Changes?

Click on the "My Contact Info" link the next time you sign in to **Online Banking** to update your address, phone numbers or email address. You can also call us 24x7 at 202.212.6400.

## MOBILE BANKING FOR ON-THE-GO MEMBERS

From maintaining a calendar and listening to music, to finding the best place for a pizza, today's cell phones and smart phones are equipped to perform multiple tasks in addition to making phone calls. Did you know that with **Mobile Banking**, you can also manage your BFSFCU accounts with your cell phone or smart phone?

All you need to do to take advantage of this free service is to enroll in BFSFCU Online Banking and have a Web-enabled mobile device. Please note that while the Credit Union charges no fees to use this service, you may be charged access rates depending on your mobile carrier. Check with your service provider for details on specific fees and charges.

To get started, simply visit **go.bfsfcu.org** using your mobile Web browser. Select "Sign On" and follow the security steps to access your accounts.

If you are not yet enrolled in Online Banking, visit **BFSFCU.org/OnlineBanking** to download the Online Banking Security Number request form.

Convenient and secure, BFSFCU Mobile Banking will allow you to enjoy the benefits of Online Banking, even when you're on the go.



## How Will the Credit CARD Act Affect Me?

By now, we've all heard about the **Credit Card Accountability, Responsibility and Disclosure Act** (also known as the Credit CARD Act) and know that it is supposed to help make life as a consumer and credit card user easier, but the details on how this will happen may still be unclear.

As of February 22, 2010, the Credit CARD Act ensures that:

- Penalties for late payments will be assessed only after 60 days.
- There will be no fees for payments made by mail, electronic transfer or phone, unless live services are required.
- There will be fixed monthly payment due dates; if the due date lands on a weekend or holiday, the next business day will be considered the due date.
- Account statements will have to be mailed 21 days before the bill is due.
- Increases in interest rates, finance charges and fees will require 45 days' notice.
- Introductory rates cannot be increased within the first 12 months, and promotional rates must have a minimum of 6 months in duration.
- Debt with the highest interest rate will be paid first.
- Credit cards will not be issued to those under the age of 21, unless there is an adult co-signer with proof of means to repay the debt.

You may also notice more information on your credit card statement, as some changes were required by the Credit CARD Act. If you have any questions regarding the Credit CARD Act and how the changes might affect your account, contact us at **creditcards@BFSFCU.org**.

At BFSFCU, we always keep our members in mind and try to present the best products while maintaining a responsible role as your financial institution.

## Third Annual Metro DC Golf Tournament to Fight Breast Cancer Friday, June 4, 2010

In collaboration with the American Cancer Society, the Credit Union is pleased to continue its corporate sponsorship of the **Metro DC Golf Tournament to Fight Breast Cancer**, which will be held on Friday, June 4, 2010 at the Bretton Woods Recreation Center in Germantown, Maryland. The tournament has raised over \$140,000 since 2008 thanks to the support of corporate and private sponsors—many of whom are credit union members!

Come out and play at the 1 PM shotgun start or come to the fabulous dinner and auction, which start at 6 PM! For additional information go to **www.thinkpinkgolf.org**.

All funds raised go directly to breast cancer research and patient services in the metro DC area.



# Spring into Savings with BFSFCU

If you are looking to buy a new car this spring, be sure to take advantage of the **BFSFCU April Auto Sale**. Get exclusive member benefits from your Credit Union that will save you time and money:

- **Gas Gift Cards** — BFSFCU auto loans made this month will come with FREE gas gift cards.
- **100% Financing**<sup>1</sup> — No down payment necessary.
- **Competitive Rates and Terms** — Visit us at [BFSFCU.org/rates](http://BFSFCU.org/rates) for a complete list of interest rates.
- **Convenience of No Hagging** — Let our partner, ABCD Buyers Club, help you get the best deal on the car that you want.
- **Green Auto Loan** — Purchase a new or used environmentally-friendly car and earn a 1% rate discount on any fixed-rate auto loan product.<sup>2</sup>

**Get pre-approved today** and enjoy the convenience and security of financing before you shop at our *Members Only Auto Sale* on **April 22, 23 or 24**.

For more information on our April Auto Sale, visit [BFSFCU.org](http://BFSFCU.org), call us at 202.212.6450 or stop by our Lending Services Center at 1750 H Street NW, Suite 200, during normal business hours.

<sup>1</sup>Total loan amount may not exceed BFSFCU's determination of the vehicle's retail value, plus tax, title and license. Not all borrowers will qualify.

<sup>2</sup>Visit <http://epa.gov/greenvehicles> to see which cars are considered environmentally-friendly by the EPA.

Rates and terms subject to change without notice. Terms and conditions are available for all BFSFCU auto loans made in April 2010.



## A Fresh New Look!

We are preparing to launch a new and helpful tool for our membership: **PROSPERITY Magazine!**

Our new quarterly magazine will offer articles on smart ways to be savvy with your personal finances as well as keep you up to date on changes in the financial industry.

We are very excited about PROSPERITY Magazine and hope you find the information helpful and applicable to your daily life. Look for it in the mail next month!

# Getting It Right

## The Right Time

If you are thinking about buying a home, the housing market right now is favorable for buyers. With mortgage rates still at historic lows, your Credit Union offers competitive mortgage loan products and lower fees compared with those of most commercial banks. To view our rates, visit [BFSFCU.org/rates](http://BFSFCU.org/rates).

## The Right Place

BFSFCU has the proven stability to finance and service your mortgage loans, whether you decide to live in Arlington, Virginia or Arlington, Texas. With the help of CU Realty Services, your Credit Union is the right place for great advice and for your financing needs.

## The Right People

Our Loan Officers not only have years of experience in the mortgage lending field, they also understand the needs of our membership. Whether you are new to the country and are interested in purchasing your first home or you've decided to purchase an investment condominium, our knowledgeable Loan Officers can walk you through the many programs that might be available to you and help you find the mortgage that best suits your needs.

## The Right Move

Before looking around at potential homes, consider finding out how much you can afford to borrow so that you have an idea of your purchasing power. When you are ready to get started, stop by our Lending Services Center at 1750 H Street NW, call us at 202.212.6450, or visit [BFSFCU.org/mortgages](http://BFSFCU.org/mortgages).



# National Credit Union Youth Week April 18-24, 2010

Take advantage of this perfect opportunity to teach your children the importance of responsibly maintaining their finances, and the ways your Credit Union can help.

- **Young Savers Share Certificate (YSSC)** — With an initial deposit of \$100 and a monthly contribution of at least \$20, the YSSC account is ideal for helping those under the age of 18 get into the good habit of regularly putting a little money aside.
- **Prepaid StudentCard** — Safer than cash and accepted anywhere Visa cards are accepted, the Prepaid StudentCard offers teens the financial freedom they crave, while allowing parents to have the control they need. It is one of the easiest and most convenient ways to teach teens about financial responsibility.
- **Googolplex™** — An easily accessible resource, this online magazine has educational articles and games which teach our younger members, in elementary, middle and high school about financial planning and money management.
- **CU Student Choice** — Our private student loan program that allows students to achieve their dream of a higher education, without the higher price tag. With no origination or pre-payment fees, low interest rates and flexible repayment options, it's the convenient choice for financing a college career.

## It's never too early to start saving!

If you have not yet opened an account for the younger members of your family, visit [BFSFCU.org/join](http://BFSFCU.org/join) and let us help your children start building a strong financial foundation.

## Interested in learning more?

Join us on Tuesday, April 13, 2010 at 1:00 PM for our free seminar focused on *CU\_STUDENTS*, our specialized program targeted at teens, ages 13-18. Help your teens learn how credit unions are different from banks, the importance of money management and compound interest, and the best way to create a spending plan. Children are welcome to attend! To register for this seminar, visit [BFSFCU.org/seminars](http://BFSFCU.org/seminars).



## FINANCIAL HIGHLIGHTS

Thousands of U.S. Dollars

	12/31/09	12/31/08	12/31/07
Loans (Net Allowance for Losses)	\$1,806,313	\$1,640,406	\$1,617,378
Deposits	\$2,433,318	\$2,190,337	\$1,991,927
Total Assets	\$2,828,142	\$2,576,145	\$2,377,144

## Join Us for Our FREE Financial Seminar

### First-Time Home Buying Seminar

TUESDAY, MAY 11, 2010  
1:00 PM – 2:30 PM

Topics for discussion will include:

- Deciding to Buy
- Selecting a Loan and a Realtor
- Finding a Home and Making an Offer
- Going to Closing — What to Expect

Due to limited seating, and in order to allow sufficient time for individual questions, attendance for these events will be by *pre-registration only*. If you would like to attend, please register online at [BFSFCU.org/seminars](http://BFSFCU.org/seminars) by April 30th.



## 2009 ANNUAL REPORT NOW AVAILABLE

Stop in at any of our branches to obtain your copy of our 2009 Annual Report. If you wish to receive one by mail, visit [BFSFCU.org/AnnualReport](http://BFSFCU.org/AnnualReport).



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