

CREDIT UNION NEWS

A newsletter for NUFCU members

INSIDE

Construction On New Facility Underway



The Credit Union is pleased to report that construction has begun on a new credit union home office on the northeast corner of 17th and P streets. The new facility will replace the credit union's current 1630 Q Street site, which has been acquired

by the Newman Center – St. Thomas Aquinas Catholic Church.

According to NUFCU President Bob Torell, the process began when representatives of the Newman Center approached the Credit Union to discuss the possibility of relocating. "Due to their successful campus ministries, the Newman Center has outgrown its current facility. Their need to expand, coupled with their desire to build a new fraternity house on our current site, gave us a unique opportunity to build a new facility specifically designed to meet our needs."

Following several meetings and careful study and consideration, the credit union's Board of Directors voted to move forward. "Finding a location close to campus was a key factor, as was ensuring the project made financial sense for the credit union and its members," states Board Chair Sandy Lineberry. "Terms were negotiated that are very favorable for all parties involved in the project."

The Clark Enersen Partners were selected to provide architectural services for the project. Their design of a new two-story facility will offer improved functionality, more parking, better energy-efficiency and improved accessibility for disabled members. Also of note, the design features more open space, allowing room for future credit union growth. The new facility will be constructed by Kiewit Building Group, with completion expected in July 2012.

"We are very excited at the prospect of having a new facility that will provide our members with numerous benefits," says Torell. "We feel this move will allow us to better serve our membership for decades to come."

FALL 2011 EDITION

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HELP WANTED

NUFCU is currently seeking volunteers who are interested in running for a position on the Board of Directors. If you are interested, please call 402.472.2087.

BE SMARTER WITH MONEY.



PERSONAL



HOME



CAR



CHECKING



CREDIT CARD

University of
Nebraska
FEDERAL CREDIT UNION



Guest Columnist:
Kathy Prochaska-Cue,
Ph.D., A.F.C.
Accredited Financial
Counselor

Save Money: Do Your Homework Before Car Shopping

We have all heard that used vehicles are worth more now. Consumers are holding on to their vehicles longer, so fewer used vehicles are on the market. This makes it more important than ever to do your homework before you buy your next car. A good model to follow when buying vehicles (or any major purchase) starts with three steps before even setting foot on a dealership lot.

1. Know the difference between needs and wants, and prioritize wants. Make a tentative decision about what make and model you'll buy.
2. Do pre-shopping research on the price of the vehicle desired and trade-in value. Much of this research can be done online or by phone.
3. Consider financing options. Unless you're paying cash, get preapproved for your loan. Once you know a monthly payment amount, fit that new payment into your current budget.

Once you've completed these steps, you're ready to go to a dealership for the first time. Try to visit at least three sellers in person or online. Take notes to be sure you're comparing apples to apples. Follow the same guideline to comparison shop for financing. Once you have found the vehicle you want to buy and know where you can get financing, you're ready for negotiations with the seller.

Here are a few more hints to navigate this part of the process: Do not discuss a loan or trade-in until you have a firm price. Get a firm purchase price from the seller before negotiating any other details of the purchase agreement. Be ready to walk out if the offered deal is not fair to both you and the seller. You'll know what is fair by using your pre-shopping and comparison shopping information.

Do not make the buying decision at the dealership. Leave with the offer in hand. Away from the dealership, retrace your steps through the buying process to be sure your decision is based on facts and logic not emotions.

Compare any financing from the dealership with financing available at your credit union before you close your deal. It's important to compare not just the rate, but also the payment and cost of credit insurance, extended warranty, GAP coverage and other credit products offered.

Once you've made your decision, return to the dealership, finalize the deal and then enjoy your new car! Vehicles are major purchases. Put yourself on equal footing with a potential seller by doing your homework before you set foot on a car lot.

Credit Unions Build a Better World International Credit Union Day • October 20, 2011



Why do 184 million people worldwide choose a credit union? Because credit unions create opportunities for families, strengthen communities and contribute to building a better world. As cooperative and democratic financial institutions, credit unions' success depends on the success of their members and their community. Your best interest is our best interest. This October 20, University of Nebraska Federal Credit Union will join 49,000 credit unions from 97 countries and their 184 million members to celebrate International Credit Union Day.

Credit unions strive to make the world a better place for their members by offering affordable rates and high quality service that simplify their lives and empower them to meet their financial goals. In honor of International Credit Union Day, we will be serving fresh baked cookies and beverages at both of our locations. Visit us on October 20, 2011 and celebrate with your fellow member owners!

Letters from Santa



We're partnering with Santa again this year to raise money for the Children's Miracle Network through the Letters from Santa Campaign. Beginning in October, members may request a personalized letter from Santa to their young loved ones for \$3 each. The deadline is November 18 and letters will be mailed around December 9. Stop by or call for more information.

Star City Stocking Stuffers



For over 20 years, NUFCU has partnered with other Lincoln area credit unions to collect toys, gifts, and contributions for local low income families. Once again, we will be collecting toys and gifts for children and teens.

Your donation of a new, unwrapped toy or gift can be dropped off at either of our locations from November 26 to December 15. Thank you for your generosity.

Events & Seminars

October 20, 2011

International Credit Union Day Join us for beverages and cookies all day

November 18, 2011

Deadline for Letters to Santa

November 26 – December 15, 2011

Star City Stocking Stuffers

Holiday Closings

Columbus Day - October 10, 2011

Veterans' Day - November 11, 2011

Thanksgiving Day - November 24, 2011

Christmas Day - December 26, 2011

New Year's Day - January 2, 2012

Dealer Financing Can Cost You



Financing at the dealership may be convenient, but this convenience may end up costing you big money if you're not careful. Consider the following example.

We recently saw a car deal where the amount financed escalated from a \$28,000 purchase price to a whopping \$36,000 when the buyer financed the vehicle at the dealership. Added to the purchase price was expensive extended warranty coverage (\$4,080), exterior protection coating (\$695), and a sizable document preparation fee (\$399). The loan at the dealership included high priced credit life insurance (\$2,325) and GAP protection (\$500). So far, we're up to \$8,000 in additional costs to the buyer. If this wasn't enough, the buyer was charged an enrollment fee of \$428 plus \$1.95 each month for the "convenience" of making biweekly payments.

While many of the extras listed above may have value for some car buyers, they are high profit items for the dealership. Make sure you know what you're buying and make sure you compare costs of these items so you don't pay too much.

We always recommend that you get preapproved for your loan at your Credit Union. This can be a great help in knowing what you can afford and put you in a better position when negotiating your deal. If you find a car and the dealer offers you financing, bring us a copy of the deal (before you sign) and we'll see if we can save you money. We'll help you determine if you really need all those extras, and we can save you money if you decide you do.

Falling Loan Rates

We've lowered our loan rates at NUFCU. In fact, they've never been lower. Lower rates mean big savings if you're in the market for a new or used car, van, or truck. Additionally, home loans and home equity loans are at historic lows. If you're thinking of buying a house or fixing up the one you have, your Credit Union can help make your dreams a reality. Even if you already have a loan with another lender, there's an excellent chance we can save you money. Talk to a Credit Union Loan Officer about moving your loan to NUFCU. Call 402.472.2087 for more information, or visit us online for current rates or to apply online. Your Credit Union helps you Be Smarter with Money.



We have new lower rates for all of our home loan products.
Learn more and apply online at www.nufcu.org.



402.472.2087

1.800.875.5933

www.nufcu.org

University of
Nebraska
FEDERAL CREDIT UNION

1630 Q Street
PO Box 82847
Lincoln NE 68501-2847

301 N 52nd Street
PO Box 5254
Lincoln NE 68505-0254

Fax: 402.472.6814
Hours:
Lobby:
8:30-5:30 Monday-Friday
8:30-noon Saturday
(Q St. location only)
Drive up:
7:30-6:00 Monday-Friday
8:30-noon Saturday

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New Brand. New Location. Same Great Service.

It is an exciting time here at The University of Nebraska Federal Credit Union! We will soon have a new location, and we are unveiling a fresh logo and branded materials. Our new look is a result of research as well as conversations with Credit Union members, employees, Board Members, and volunteers – and we have appreciated their feedback and perspective.

Our new design better reflects the Credit Union's commitment to the University of Nebraska community. We were founded by seven faculty members in 1937, and we proudly serve over 10,000 faculty, staff, and students today. The new design also helps to communicate the many products and services that we offer our members. We are more than checking and savings accounts – we also offer very competitive home and auto loans, as well as personal loans. And we have one of the best credit cards available.

Even though our look and feel have changed, our staff retain their commitment to providing exceptional and personal banking services. Whether you want to buy a home, manage your debt, or find an auto loan – we are ready to help.

Here at the Credit Union, we believe it is our members and our staff that make us special. We are excited to bring that to life in a new logo and materials. Thank you for your support as we continue to serve the University of Nebraska community.



ANYONE CAN BE A

ROAD SCHOLAR

BE SMARTER WITH MONEY.



Rates as low as 2.95% APR*
Visit us at www.nufcu.org for more information.

* Rate is for a 36 month term on a new or used 2009 through 2012 car, van, or truck. The monthly payment is approximately \$29.16 for each \$1,000 borrowed. This is our best rate available based on applicant's credit history and all possible discounts. Your actual rate may be higher. Some restrictions may apply. Please contact a Loan Officer for details. Rate is as of August 29, 2011, and is subject to change. (APR = Annual Percentage Rate)

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1630 Q Street, Lincoln, NE 68508-1620