



# The EdCo Educator

A quarterly publication for members of EdCo Community Credit Union.

Summer 2010

## Put The Equity In Your Home To Work For You!



With rates so low, now is a great time to use a Home Equity Loan from EdCo to consolidate higher rate debt, fix/improve your home – or complete nearly anything else on your to-do list!

- Choose from a Home Equity Loan with a low, fixed rate -or- a Home Equity Line of Credit with a low variable rate.
- The interest you pay may be tax deductible.\*\*
- Use the funds you already have in your home to pay for just about any project or purpose.

### Finance It Wisely!

Using the equity you already have in your home is a smart way to pay for almost anything – home improvements or additions, wedding costs, education, vacations, or even a summer “toy” for the family.

### Pay It Off!

Paying off higher-rate debt with a Home Equity loan can lower your monthly payments and/or enable you to pay off the debt faster. Plus, the interest you pay may be tax deductible!\*\*

Fixed rates as low as **5.5%\***  
Variable rates as low as **4%\***

## Call or stop in to our office to apply today!

\*Annual Percentage Rate. \*\*Consult a tax professional. Loans offered with approved credit. Home Equity Loans: Property insurance required. Member pays closing costs. Rates based on individual credit. Rate may increase during loan period. Fixed Rate-5 year balloon, 80% LTV. Variable Rate-Monthly average of the 6 month Treasury rate as of 10 days before the date of any annual percentage rate adjustment plus 3.75% for 80% LTV, plus 5.75% for 81-90% LTV rounded up to the next .25%.

### What Members Are Saying About The Recent Upgrade...

“I like being able to choose the home page for my session of **It’s Me 247** – that way I can see what I want to see right away.”

“I love the new statements! They are easy to read and more concise.”

“I like having my picture I.D. on file in your system. It makes me feel more secure doing transactions.”

### Office Closings

- Monday, Sept. 6  
Labor Day



# SOLD

## Mortgage Rates Are LOW!

### Buy or Refinance Now!

If you’ve been considering purchasing or refinancing a home, now is the time to do it! Rates are at some of the lowest we’ve seen in years, and rumor is they won’t last much longer.

To discuss the wide variety of mortgage purchase and refinance loan options, contact EdCo Credit Union’s mortgage specialist, JoAnne Ramaeker, directly at 515-681-8660 or [joanne.ramaeker@consumerloanservices.com](mailto:joanne.ramaeker@consumerloanservices.com)

## Did You Know?

- You can add a description to transfers using our new online banking service, “It’s Me 247.”
- CU\*Easy Pay, EdCo’s new online bill pay service, recently won an award for being so user-friendly!
- With FREE Mobile Banking, expected in Fall 2010, you’ll soon be able to access your account via your smart phone (data service fees may be charged by your cell provider).

## Congratulations To Our Final “Classrooms of Character” Winner!

Class Act Productions of Altoona is EdCo’s final Classrooms of Character winner for the 2009-2010 school year. Class Act Productions is “Theatre for Children, by Children.” As a children’s community theatre, Class Act Productions strives to give young people, regardless of experience, the opportunity to perform in front of a live audience and learn theatre etiquette. The organization also encourages community involvement and growing relationships with the areas it serves.

Class Act Productions received \$500 from EdCo Credit Union to enhance their Classrooms of Character work with kids, and was featured on KCCI News Channel 8. Congratulations to each of our 2009-2010 winners and thanks for participating!



## Summer Security Reminder

Summer means fun family vacations and getaways. When taking trips out of town or outside the country, it’s important to remember these few security tips to protect your accounts:

- EdCo will never call or email and request your personal or account information. Never provide that information over the phone unless you initiated the call to a trusted source.
- If you’re planning a trip out of the U.S., contact the number on the back of your credit or debit card to let them know to expect charges on your card from a different locale. This will prevent your card from being suspended due to suspected fraudulent charges.
- Before going on vacation, you may contact EdCo to have your daily limit or credit limit temporarily raised.



## Discounted Adventureland Tickets

EdCo is once again selling discounted Adventureland tickets for \$24 (regular price \$36). Tickets are available for purchase at the EdCo office, but supplies are limited.

### Web Site

[www.EdCoCU.com](http://www.EdCoCU.com)

### Automated Teller

515-274-4100 Option 1

1-888-378-7352 Option 1

### Des Moines Location

609 38th St. - Des Moines, IA 50312

1-888-378-7352

P: 515-274-4100 F: 515-274-2939

### Lobby Hours

Monday - Friday 8:30 - 5:00

Saturday 9:00 - Noon

### Drive-up

Monday - Thursday 7:30 - 5:00

Friday 7:30 - 6:00

Saturday 9:00 - Noon

## CURRENT RATES

Share Savings . 45% APY

### Money Market Savings

Min. balance of \$2,000

Rates as high as 1.50%APY based on balance

### Share Certificates & IRAs

3-60 month terms

Rates range from .75%-2.80%APY

### Auto Loans

2008 or Newer

60 - 72 Months 4.95% APR

2005-2007

60 Months 5.15% APR

### Home Equity Loans

180 Mths 5yr balloon 80% LTV 5.50% APR

Line of Credit 80% LTV 4.25-4.0% APR

Line of Credit 81% - 90% LTV 6.50- 5.75% APR

### Signature Loans

Signature 8.50% APR

\*All rates subject to change and will be listed "as low as" unless otherwise noted. APY = Annual Percentage Yield. Minimum balance required to earn dividends. Early withdrawal penalty may be imposed on certificates. Fees, if applicable may reduce the earnings on the account. APR = Annual Percentage Rate. Contact a loan officer for terms and conditions. Rates quoted with all available discounts and based on credit history. Existing loans with EdCo do not qualify. Home Equity Loans: Property insurance required. Member pays closing costs. Rate based on individual credit. Rate may increase during loan period. Fixed Rate = 5yr balloon, 80% LTV. Variable Rate = Monthly average of the 6 month Treasury rate as of 10 days before the date of any annual percentage rate adjustment plus 3.75% for 80% LTV, plus 5.75% for 81% - 90% LTV rounded up to the next .25%. Minimum of 4.00% APR. Maximum 16.00% APR.

Do your banking when & where it's convenient for you at [www.EdCoCU.com](http://www.EdCoCU.com).

