



(610) 270-1008
(610) 270-1505 fax
www.norscofcu.org

NORSCO

FEDERAL CREDIT UNION

SUMMER 2009

C/O Norristown State Hospital 1001 Sterigere Street Norristown, PA 19401-5397

"Too many people are praying for mountains to be removed, when what they need is the courage to climb them."

NORSCO Member Receives Scholarship Congratulations to Our Graduating High Seniors

NORSCO Federal Credit Union would like to congratulate all of this year's graduating high school seniors and their families. We would like to extend special congratulations to Ayanna LeBlanc on winning a scholarship from the Montgomery County Chapter of Credit Unions. Ayanna and her family have been long time members of Norsco Federal Credit Union. Ayanna graduated from North Penn High School this year and is headed to Indiana University of Pennsylvania. We wish her all the best with the challenges she will be facing as she moves on with the next phase of her life. As a member of the Montgomery County Chapter of Credit Unions, NORSCO has participated for the past three years in this scholarship program.

Pennsylvania Budget Impasse **Special Loans for State Workers**

As this newsletter went to press, Governor Edward Rendell had not yet signed the 2009-2010 budget for Pennsylvania. If the budget is not signed by June 30, state employees may see interruptions in their state paychecks effective July 17. In anticipation of this possible outcome, Norsco Federal Credit Union is prepared to help our members who are state workers.

Norsco Federal Credit Union will be offering payment arrangements to our current state employees who have a loan with us now. Also, we will be running a special loan program for the state employees. For these members who meet the credit criteria, a minimum of \$500 and a maximum of \$1,000 will be available per pay period. The interest rate will be 3.9% APR, with the first payment due 60 days after signing; the loan must be paid in full within 120 days. We know what a hardship being without a paycheck can cause, and we ask you to contact the Credit Union with any questions or concerns you may have. As your credit union, we at Norsco will try to do everything we possibly can to alleviate some of your stress during this difficult time.

.....

Save Energy, Save Money **Home Equity, Consolidation Loans at NORSCO**

While the stomach-lurching drops and G-force uphill climbs of a roller coaster may be your kind of thrill, these kinds of ups and downs aren't any fun when they're happening to your credit card or store card interest rates. Although no one can predict the future, now may be the time to consolidate such bills with a steady, low-interest loan from NORSCO.

If you own a home, Norsco can help you take advantage of the federal tax credits available to homeowners who upgrade to energy-efficient windows, roofs and insulation. Taxpayers are eligible for a tax credit of up to \$1,500 from now through

December 31, 2010 if they install new windows or insulation, doors, roofs or heating and cooling equipment in existing homes that will help lower their energy bills and heating costs for many years to come. This is not a tax DEDUCTION but money you will receive from the federal government. See us about a home equity or other loan if you need help purchasing these upgrades. Go to EnergyStar.gov for a complete summary of energy efficiency tax credits available to consumers. Remember to check with your accountant to make sure the purchases or repairs are eligible.

Holiday **CLOSINGS**

September 7Labor Day



Loan and Savings Rates

Personal Loans		15%
(20% Deposit Required on Shares)		
(1/3 of loan balance held as collateral)		
Loans Secured by Shares		4.00%
Home Equity Loans - 5 years 80% Financing		6.24%
(Additional terms & rates available, call 610-270-1008)		
IRA Rates (3 years)		3.49% (3.55% APY)
Combination Secured Loans (03)		
Such as Titles and Shares		
New Auto Loans (No Share Deposit Required)	100% Financing	
Up to 4 Year		5.25%
5 years		5.50%
6 years (must borrow more than \$25,000.00 to qualify)		5.75%
7 years (must borrow more than \$35,000.00 to qualify)		6.25%
Used Autos (No Deposit Required • 100% of Retail Value)		
3, 4, 5 and 6 Years		
2009-2008 over \$20,000.00 (Max term: 6 Years)		6.99%
2003 or newer to qualify for used auto loan		
60 months		6.50%
48 months		6.24%
24 to 36 months		5.99%
Shares		0.50%
Money Market		2.15%
Share Drafts		0.25%
Holiday Club		0.25%
Vacation Club		0.25%
Share Certificates (9 months) Min. Bal.: \$500		2.90% (yield 2.94%)
Share Certificates (12 months) Min. Bal.: \$1000		2.93% (yield 2.97%)
Share Certificates (12 months) (18 Years of age & under, Min. deposit: \$300)		2.93% (yield 2.97%)
Share Certificates (2 Years) Min. Bal.: \$1000		2.99% (yield 3.04%)
Share Certificates (3 Years) Min. Bal.: \$1000		3.09% (yield 3.14%)
Share Certificates (4 Years) Min. Bal.: \$1000		3.09% (yield 3.14%)
Share Certificates (5 Years) Min. Bal.: \$1000		3.09% (yield 3.14%)
Seniors, 60 years or older add .25% to CD rates.		
Credit Union Fees		
Credit Union Check	\$5.00	Statement Copy \$6.00
Stop Payment	\$5.00	NSF Check Return \$25.00
ACH Stop Payment	\$5.00	ACH NSF Return \$25.00
Check Copy	\$3.00	ATM NSF \$25.00

SUMMER SAFETY TIPS Handy Reminders for Summer Heat

Besides getting sunscreen with enough SPF think about these safety tips to ensure your summer is safe and secure.

Slow down. Strenuous activities should be reduced, eliminated, or rescheduled to the coolest time of the day. Individuals at risk should stay in the coolest available place, not necessarily indoors.

Dress for summer. Lightweight, light colored clothing reflects heat and sunlight, and helps your body maintain normal temperatures.

Try not to eat as much. Foods that increase metabolic heat production also increase water loss.

Drink plenty of water or other non-alcoholic fluids. Your body needs water to keep cool. Drink plenty of fluids even if you do not feel thirsty (unless your physician has directed otherwise).

Do not drink alcoholic beverages. This is the same advice given for extremely cold weather. Alcoholic beverages will constrict the blood vessels, which will prevent adequate blood circulation to remove excess heat.

Do not take salt tablets unless specified by a physician.

Spend more time in air-conditioned places. Air conditioning in homes and other buildings markedly reduces danger from the heat. If you cannot afford an air conditioner, spending some time each day (during hot weather) in an air-conditioned environment (a mall, a movie theatre or a senior center, for example) affords some protection.

Reduce sun exposure. Sunburn makes heat dissipation much more difficult.

Don't leave kids or pets alone inside automobiles on hot days. The temperature inside vehicles can climb rapidly and may exceed 100 degrees.

FINANCIAL STATS

MEMBERS: 2,906
LOANS : \$10,200,920
SHARES: \$7,641,990
(MONEY MARKET, IRAS)
TOTAL ASSETS: \$ 18,633,031

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency

“Phishing Safety Reminders Scam Artists Don’t Take Vacations

Unfortunately, scam artists never take any time off. Recently a member called us to confirm an email she received that claimed it was from Norsco. In it, she was asked to validate a deposit to her account by calling an 800 number. The member did the smart thing and called us instead, at 610-270-1008—we don't even have an 800 number—and avoided a financial disaster. We do not send emails asking you to give personal or financial information. Remember to review

your credit card and debit card purchase histories frequently. If you see something you don't recognize, call us. "Phishing" scam artists usually "test the waters" with purchases or even donations to charities in small amounts--\$10 or \$15 dollars—and then, after these purchases clear, reel in the prize with charges of thousands of dollars.