

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

NORSCO

FEDERAL CREDIT UNION

SUMMER 2008

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

When an old man dies, a library burns to the ground.



Sizzling Summer Auto Sales Event

July 1 - July 31

Blue Book Trade-in Value + \$500!

Incentives on

2007 Dodge Durango
2007 Jeep Commando 4x4
2007 Jeep Grand Cherokee
Laredo 4x4
Just \$17,335

For info: Call Geoff or Greg
610-825-8184

Mortgages for Members

See What You Can Afford

The home market is now a buyer's market. But how much house can you afford? Call the member services mortgage hotline at 215-682-4560 and ask for Mark. He'll give you one-on-one, personalized service. Here's a quick checklist to see how much mortgage you may be pre-approved for:

- **Credit.** No credit is better than bad credit. If you currently have no credit, you can instead show records that indicate you have paid rent, utilities and insurance payments on a consistent basis. Generally speaking, your middle credit score should be in the high-500 range.
- **Income vs. debt.** Your total debt, excluding insurance and utilities, should not exceed 45% of your gross monthly income, including your expected mortgage payment. This figure also includes auto, charge card and student loans.
- **Cash/liquid assets.** As a rule of thumb, buyers should possess at least 3% of the sales price in savings or checking. Gifts

from relatives can make up the entire 3%. And, using funds borrowed from 401K, 403B-type funds is also available.



Your Funds Are Safe and Sound

ACCOUNTS PROTECTED BY NCUSIF

As a member of the National Credit Union Administration, NORSCO is working every day to protect your savings and other share accounts with us. Each year, NORSCO pays a deposit and an insurance assessment to NCUSIF, based on the total amount of insured shares and deposits. NCUSIF is backed by the full faith and credit of the United States Government. Generally, most properly established share accounts in federally insured credit unions are insured up to

the Standard Maximum Share Insurance Amount (SMSIA), which is \$100,000 as of April 2006. Coverage on certain retirement accounts, such as IRAs and Keoghs, are as high as \$250,000. Want to learn more? Visit, the National Credit Unions of America, www.ncu.gov, and look for the share insurance link. There's a calculator on the site that you can use to see how much coverage you have on your accounts here at NORSCO.

Holiday CLOSINGS

July 4thIndependence Day
September 1stLabor Day

Loan and Savings Rates

Personal Loans (20% Deposit Required on Shares)	15%
(1/3 of loan balance held as collateral)	
Loans Secured by Shares	4.00%
Home Equity Loans - 5 years 90% Financing (Additional terms & rates available, call 610-270-1008)	6.00%
IRA Rates (3 years)	3.49% (3.55% APY)
Combination Secured Loans (03) Such as Titles and Shares	10.99%
Auto Loans (No Share Deposit Required)	
New Autos	100% Financing
Up to 4 Year	5.25%
5 years	5.50%
6 years	5.75%
7 years	6.25%
Used Autos	
3, 4 and 5 Years	
2008-2005	6.99%
2004-2002	7.49%
Older than 2001	7.83%
Shares	1.00%
Money Market	2.15%
Share Drafts	0.50%
Holiday Club	0.49%
Vacation Club	0.49%
Share Certificates (9 months) Min. Bal.: \$500	3.09% (yield 3.14%)
Share Certificates (12 months) Min. Bal.: \$1000	3.28% (yield 3.33%)
Share Certificates (12 months) (18 Years of age & under, Min. deposit: \$300)	3.28% (yield 3.33%)
Share Certificates (2 Years) Min. Bal.: \$1000	3.34% (yield 3.40%)
Share Certificates (3 Years) Min. Bal.: \$1000	3.49% (yield 3.55%)
Share Certificates (4 Years) Min. Bal.: \$1000	3.49% (yield 3.55%)
Share Certificates (5 Years) Min. Bal.: \$1000	3.49% (yield 3.55%)
Seniors, 60 years or older add .25% to CD rates.	

MEMBER SPECIALS



Car Care for NORSCO Members! GET PREFERRED TREATMENT FROM CARFAGNO CHEVROLET

Time for a tune-up? Is your car's AC not keeping up with the hot weather? NORSCO members receive special pricing and discounts on any automotive service needs, including parts, at Carfagno Chevrolet, a new NORSCO member. In addition, NORSCO members also receive other special offers on all new and used vehicles purchased from Carfagno. Just ask for either Craig Morein or Frank Carfagno if you are shopping for a car, or Joe Burns if you need service or parts, and tell them you are a NORSCO member. Visit Carfagno's website, www.carfagnochevy.com, to take a look at their inventory. Carfagno Chevrolet is located at 1230 E. Ridge Pike, Plymouth Meeting, PA 19462; phone 610-275-0507.

**DISCOUNT PARK TICKETS
AVAILABLE NOW!
DORNEY PARK
HERSHEY PARK
GREAT ADVENTURE
MOREY'S PIER**

& More!!

FINANCIAL STATS

MEMBERS: 3,007
LOANS : \$ 10,253,775
SHARES: \$6,590,139
(MONEY MARKET, IRAS)
TOTAL ASSETS: \$ 16,870,550

Your savings federally insured to
\$100,000

NCUA

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