

# In Your Best Interest

Published for Members of the Saint Agnes Employees Federal Credit Union

1969-2009 ♦ Celebrating 40 Years

April 2009

## 39th Annual Meeting & Election

More than 50 members were present on Thursday, March 26, 2009 for the 2009 St. Agnes Federal Credit Union Annual Business Meeting held in the Alagia Auditorium at St. Agnes Hospital. Over 350 members exercised their right to vote for vacancies on the Board of Directors and Credit Committee.

Chairman Paul Coakley presided over the meeting, during which President/CEO Margaret Burdette, Treasurer Bill Rayman, Vice-Chairperson Pat Sanders, and Supervisory Committee Chairperson Mark Owen gave their reports. Paul Coakley also presented the Albert Planholt Pursuit of Excellence Award to Dee Rose, Board of Directors. Dee has served on the board for the past seven years, and has served as Security Officer, Membership Officer, Nominating Committee & Facilities Committee. He also served a term on the board from 1976-1978. Margaret Burdette recognized Christine Armiger for her 15 year anniversary of working at the credit union. Pat Sanders presented a token of our appreciation to Paul Coakley for serving the credit union for 40 years.



(l-r) Paul Coakley, Janet Oursler, Joanne Sullivan, Pat Sanders, Barbara Klebe, Liz Lloyd, Nick Tranchitella and Margaret Burdette

On this day we also celebrated our 40 year anniversary. St. Agnes Hospital CEO Bonnie Phipps was on hand to commend us for the service we provide to St. Agnes Credit Union members. Also in attendance were several special guests who have served the credit union over the past 40 years. Most notable was Mr. Nick Tranchitella. In September 1969 Mr. Tranchitella was part of a group who saw a benefit in establishing a credit union for the employees at St. Agnes Hospital. Also in attendance were Barbara Klebe who served on the board from 1991-1994, Andree Lewis who served as the Secretary of the Credit Committee from 1988-2003, Joanne Sullivan who held positions on the Marketing Committee and Board of Directors throughout 1994-2003, Liz Lloyd who served on the Marketing Committee from 1987-2001, and Janet Oursler who was our Loan Officer from 2000-2002..

Since 1969 we have grown to become a \$36 million dollar credit union with over 7,100 members. Our office started out in a corner of an office is the Personal Department, and after many moves and renovations have settled into our present location on the first floor of the hospital, as well as a second office on Maiden Choice Lane. Our success is a direct result of great leadership, staff, volunteers, and most importantly, YOU - our members!

## An Important Message From Your Credit Union CEO

These difficult economic times are affecting all financial institutions – including credit unions. On January 28, 2009, our regulators, the National Credit Union Administration (NCUA), acted to stabilize a part of the credit union system that is under stress due to the decline in the mortgage markets – the corporate credit union system. Corporate credit unions do not serve consumers like you, our credit union members. Rather, they provide services to natural person credit unions like St Agnes Employees FCU. These services include financing, check clearing and other tasks like the Federal Reserve Bank would do for banks. This action caused our credit union, along with all natural person credit unions, to write off a portion of our deposit in the National Credit Union Share Insurance Fund (NCUSIF). All credit unions will be assessed a higher premium in order to maintain a robust and strong federal insurance fund for credit union members. This will severely impact our earnings for 2009 but we are well capitalized at 12% and can absorb the cost of this action.

On March 20, 2009, NCUA took control of two corporate credit unions – US Central FCU and WesCorp FCU. The conservatorship of the two corporate credit unions does not have an impact on you because we do not use either US Central or WesCorp for any member related services.

How does this affect our credit union? It's business as usual. Overall, the credit union sector is solid and healthy. The same level of quality service you receive from our credit union will continue. Your personal funds here are perfectly safe. Our credit union is federally insured up to \$250,000 by the NCUSIF and is backed by the full faith and credit of the United State Government.

Margaret Burdette

**SAINT AGNES**  
EMPLOYEES FEDERAL  
CREDIT UNION

An Award Winning Credit Union  
[www.saefcu.org](http://www.saefcu.org)

## SAEFCU: It's a Family Affair



At St. Agnes Employees Federal Credit Union, when you become a member, your family members also can become members. It's one of the many ways the people you know and care about can benefit from the great

financial services you're receiving from your credit union.

If you enjoy the low loan rates and fees, convenient and friendly services you get from your credit union, share us with your family. Credit unions are member-owned nonprofit financial cooperatives dedicated to improving members' lives.

Qualified family members: spouse, child, sibling, parent, grandparent or grandchild all can join because you currently are a member. This also includes stepparents, stepchildren, stepsiblings and adoptive relationships. In addition, someone living in your household\* is also eligible.

In celebration of our 40th Anniversary we're giving you yet another reason to encourage your family members to join St. Agnes Employees Federal Credit Union. With each new account opened, the credit union will deposit \$4 into their savings during 2009. At the end of each month all members who joined during that month will be eligible for a drawing for \$40. At the end of the year everyone who joined in 2009 will be entered into a grand prize drawing for \$400.

If you have any questions or to find out how get started improving your family's financial lives by joining St. Agnes Employees Federal Credit Union contact Lisa Winterton at (410) 368-3169 or [lwinterton@saefcu.org](mailto:lwinterton@saefcu.org).

\*Household is defined to include persons living in the same residence and who maintain a single economic unit. This includes any person who is a permanent member of, and helps maintain, the household.

NO PURCHASE NECESSARY. Legal residents of the 50 United States (and D.C.) 18 years and older. Promotion and special offer ends 12/31/09. Individuals must have an eligible savings account to receive the \$4 offer. Offer applies to Individuals who join the St. Agnes Credit Union between January 1, 2009 and December 31, 2009. For the monthly drawing membership must be established by the last business day of each month. Go to [www.saefcu.org/sweepstakes](http://www.saefcu.org/sweepstakes) for a complete list of rules.

### "Go Green" With Your Personal Finances

- Use online banking
- Log on frequently to check accounts for fraud
- Sign up for electronic bill pay
- Transfer money between accounts electronically
- Opt for paperless statements
- Choose direct deposit of paycheck
- Use debit or credit to eliminate paper used to print checks
- Reduce junk mail ([www.optoutprescreen.com](http://www.optoutprescreen.com))

To sign up for CU Online (online banking) and/or Bill Pay, go [www.saefcu.org](http://www.saefcu.org) and download the application.

If you are using CU Online and would like E-statements simply log into CU Online and click on the E-statements tab.



## 40th Anniversary Loan Sale!

**Borrow \$4,000 for as low as 4% APR  
and pay it back in 48 months!**

Apply online at [www.saefcu.org](http://www.saefcu.org), call our Anytime Loan Application Service at 1-888-273-7228, or contact our Loan Officer at (410) 368-3227.

\*Annual Percentage Rate. Rates and terms subject to change at any time. \*\*Rates quoted are the lowest available ("as low as"). Actual rate may differ and is dependent on the applicant's credit history. Offer expires June 30, 2009.

## It's Time To Buy A Home!



If you've been holding off on purchasing a home, don't wait any longer. The seller's market is over, and the best buyer's market in years gives you two great benefits right now!

First of all, there are more homes on the market, and sellers are willing to negotiate, reduce their prices and contribute towards closing costs, meaning that you can buy an affordable home with less money out of your own pocket. Second, mortgage rates are low, giving you an affordable payment on that reasonably-priced home. Plus, there are a number of programs available to put home ownership in reach of first-time buyers.

It's rare to see a buyer's housing market combined with low mortgage interest rates, so don't let this opportunity pass you by! Now is the time to buy a home on your terms rather than the seller's and get great low mortgage rates at the same time. Call the credit union's mortgage partner, Financial Security Consultants, at 410-823-3300 or 1-800-730-7599 today for more information or to get pre-qualified.

## Election Results

Re-elected to the Board of Directors were Paul Coakley, Karen McLaughlin, Bill Rayman and Kyle Swisher. Lynn George was elected as a new board member.

Re-elected to the Credit Committee were Cliff Green and Holly Johnson.

## Important Privacy Information

Please read the enclosed Privacy Notice, which outlines our privacy policy. If you have any additional questions or concerns, please contact Margaret Burdette at (410) 368-3126 or email [info@saefcu.org](mailto:info@saefcu.org)



## Take A Closer Look at Your Credit Card Statements

Your rate may be much higher than you think!

If so, transfer those balances to a SAEFCU Visa Credit Card.

Our special rate for balance transfers is  
**4% APR\***  
until the balance is paid off!

\*APR=Annual Percentage Rate. Rate applies to balance transfers only. Purchases and cash advances charged the rate in effect.

## Talking to Your Kids about the Economy

It's a good idea to find out what your children have heard and are thinking about the economy, and to reassure them if necessary. You may see warning signs that they're concerned. "They may act withdrawn, or different from normal," says Francie Alexander, chief academic officer at Scholastic Inc., New York.

"You can say, 'It looks to me like you're worried; let's talk about it,' " she continues. "Start by listening or asking questions, and then share information appropriate to their ages and stages."

It's important to be factual, and to speak at their maturity levels—which aren't always the same as their age levels, adds Rick Kahler, CFP, president of Kahler Financial Group in Rapid City, S.D. "Obviously you'll tell a teenager more than a four year old, but that's why you start by asking questions, so you can build on what they already know."

They need to know the situation and that you have a plan. You might say, "Mommy's company ran out of money and she's looking for a new job," says Alexander.

"You don't need to say much more to younger children, but they're comforted when they know what's going on, what might change in their lives—such as not going to the movies for a while—and that you're working on it," she says.

Children who are a little older and more mature may ask further questions. Answer them directly, but without complicated theoretical discussions that could cloud the issue.

Teenagers will generally appreciate more details. "I might tell them there's been company-wide lay-offs, that jobless numbers were going up in the community, and that I was concerned," Kahler says.

Teaching children how to use money is an important skill in today's world. "If you haven't done that, take this crisis as an opportunity," advises Alexander.

St. Agnes Credit Unions website – [www.saeFCU.org](http://www.saeFCU.org) has resources to help children better understand financial issues. Click on the "Student Money-makers" link.



## Attention VISA Debit Card Users

A new rewards program is headed your way!



Enjoy exciting new rewards - merchandise, travel, event tickets and activities. You Shop, You Earn, You Choose...It's that Simple. Additional details to follow next month.

## Surcharge-Free ATM Network

Your credit union participates in the Allpoint Surcharge-Free ATM Network. What that means to our members who carry a SAEFCU Visa Check Card is access to over 37,000 surcharge-free ATM's across the country (over 900 in Maryland alone).

Go to our website – [www.saeFCU.org](http://www.saeFCU.org) to find the closest Allpoint ATM's to you.

**Home equity ...**

It's worth tapping for those important

"Little" things in your life.

## Closed-End Home Equity Loan Special

As Low 4.5% APR\*  
5 Year Term

NO application fee  
NO closing costs\*\*  
NO credit report fee  
\$150 appraisal fee

Call our loan officer at  
(410) 368-3227 for details.

\*APR=Annual Percentage Rate. Offer expires June 30, 2009. Rate quoted is lowest available. Actual rate may differ and is dependent on the applicant's credit history.

\*\*Credit Union will pay closing cost. Minimum loan term - 2 years or reimbursement of closing costs due to credit union.

## Loan Rates

Personal Loans

Share Secured

New Car Loans

Used Car Loans

VISA® Classic

VISA® Gold

Visa® Platinum

Home Equity Line of Credit

Closed-End Home Equity

## APR\*

As low as\*\*\* 9.90%

2% above current dividend rate

As low as\*\*\* 3.50%

As low as\*\*\* 6.00%

10.9%

9.9%

8.9%

Prime\*\* plus .25%

5 year\*\*\*\* as low as\*\*\* 4.50%

10 year as low as\*\*\* 6.50%

15 year as low as\*\*\* 7.00%

Loan rates are subject to change.

Call for mortgage programs and rates. Please call the credit union for additional information on applicable fees, terms and conditions.

\*Annual Percentage Rate

\*\*Prime rate as published on [www.moneycafe.com/library/primerate.htm](http://www.moneycafe.com/library/primerate.htm). The equity loan rate is subject to change on the first day of the quarter (January, April, July & October) following a change in the prime rate. Minimum 2.5%.

\*\*\*Rates quoted are the lowest available ("as low as"). Actual rate may differ and is dependent on the applicant's credit history and/or term of loan.

\*\*\*\*5 year rate expires June 30, 2009

Dividend	Rate	APY
Savings	.75%	.75%
Club Accounts	.50%	.50%
Checking	.05%	.05%
IRA Share	1.00%	1.01%

## As of February 28, 2009

Assets	\$36,676,357
Shares	\$32,029,724
Loans	\$18,348,922
Members	7,139

Annual Percentage Yield (APY) as of quarter ending March 31, 2009.



AMERICA'S  
CREDIT UNIONS™

Where people are worth more than money.™



We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.

## Supervisory Committee

If you experience a problem with any credit union service or have a question, the Supervisory Committee is here to help. Of course, you can always contact a staff member first. However, if your problem is not resolved to your satisfaction, please do not hesitate to contact the Supervisory Committee for additional assistance.

Write to the Supervisory Committee at: St. Agnes Employees Federal Credit Union, P.O. Box 24026, Baltimore, MD 21227

## Credit Union Mission Statement

St. Agnes Employees Federal Credit Union is a member-owned credit union whose purpose is to provide premier individualized accessible service. Through our "People Helping People" philosophy we continuously strive to offer innovative services while maintaining financial strength and stability.

## Locations

### Saint Agnes Hospital

900 Caton Avenue, Box #008  
Baltimore, MD 21229

### Hours of Operation

Monday - 7:30 a.m. to 4 p.m.  
Tuesday - 7 a.m. to 2:30 p.m.  
Wednesday - 8 a.m. to 4 p.m.  
Thursday - 9 a.m. to noon and reopening at 3 p.m. to 6 p.m.  
Friday - 7 a.m. to 2 p.m.

### Maiden Choice Medical Center

720-E Maiden Choice Lane  
Baltimore, MD 21228

### Hours of Operation

Monday - 8:30 a.m. to 3 p.m.  
Tuesday - 8:30 a.m. to 2:30 p.m.  
Wednesday - 8:30 a.m. to 3 p.m.  
Thursday - 8:30 a.m. to noon  
Friday - 8:30 a.m. to 2 p.m.

## Telephone Numbers

Member Services (410) 368-3125  
Hospital Office Fax (410) 368-3584  
Maiden Choice Office Fax (410) 869-8293  
Quick Check (24-hour Audio Response)  
(410) 368-8606  
24-hour Whenever Loan Service  
(888) 273-7228  
Lost and Stolen ATM & Visa® Check Card  
(800) 554-8969  
Lost and Stolen Visa® Credit Card  
(800) 808-7230

## Board of Directors

Paul Coakley, Chairperson  
Patricia A. Sanders, Vice Chairperson  
M. William Rayman, Treasurer  
Marleen K. Griffin, Secretary  
Lynn George  
Dorothy Horsmon  
Karen McLaughlin  
Drannin Rose  
Kyle Swisher

## Credit Committee

Barbara M. Sutton, Chairperson  
Bonnie Branham  
Betsy Conover  
Cliffon Green  
Holly Johnson

## Supervisory Committee

Mark Owen, Chairperson  
Laura Hesselbein  
Dorothy Horsmon

## Credit Union Staff

Margaret Burdette, President  
Toni Downey, Vice President  
Christine M. Armiger  
Megan Beckley  
Paulette Drombetta  
Lisa Herring  
Debbie Imhoff  
Anita McCurley  
Linda Napier  
Dee Oden  
Sharon Poe  
Susan Thompson  
Lisa M. Winterton

SAINT AGNES  
EMPLOYEES FEDERAL  
CREDIT UNION

[www.saefcu.org](http://www.saefcu.org)

