

# FOR YOUR INTEREST\$T

ACMG Member Newsletter , April - June 2010

1.800.634.9239

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



## What makes a credit union different? **The people.**

(a note from your ACMG president)

With the financial crisis that has affected us all in 2009, I wanted to share with you the good things that have been accomplished by the choices you make to support your credit union by using our products and services.

### Youth Financial Education -

- Our staff taught basic financial education to over 200 elementary children and encouraged them to learn by providing a three compartment saving bank with separate areas for savings, spending and sharing their allowances.
- Provided a college finance seminar for high school students and their parents with additional tips for the students on how to avoid identity theft and building credit responsibly.
- Taught 12 sessions of financial literacy at 2 local high schools and participated in local school career days.
- Continued to sponsor Brass Media which provides magazines and teaching materials to teachers and high school economic classes across NY state.

### Adult Financial Education-

- Provided free identity theft and credit seminars for churches and community groups.

### Customized Products & Services -

- Seeing many members struggling  
(continued on page 3)

Using a credit card can be a great convenience... if you can pay off your balance each month or within a few months. But, if you carry a variable rate card and your interest rate continues to rise... more of your payment goes to interest and less to paying off your balance. That's how you can end up in the vicious cycle of credit card debt. Say you have an \$8,000 balance on a credit card that charges 15% interest. If you make the typical minimum payment, say 2.5%, it will take almost 20 years to pay it off! If you don't make any additional charges, you'll have paid more than \$7,500 in interest on that original \$8,000 balance.

ACMG provides credit cards with low non-variable rates, so you can form a payment plan to break the vicious debt cycle. Our Platinum cards offer special benefits, with lower fees and local personal service. Plus, balance transfers receive a lower rate for the life of that transfer -- it doesn't disappear in 6 or 12 months. Contact a helpful ACMG loan officer today to see what a difference our Platinum VISA credit card can make for you.

**We'll help you find a solution to get you back on track with a plan to accomplish your financial goals... call us today at 315-488-4433.**

## ANNUAL MEETING NOTICE!

Wednesday, May 26th from 6 - 8 pm at the Solvay Fire Department Community Room (1925 Milton Ave.). Please park in the upper lot.

R.S.V.P. to 315-488-4433 by May 21<sup>st</sup>.

(see complete details on page 3)

## How is ACMG's Student Choice private loan solution different?

Private loans can be a necessary and even cost-effective way to fill the gaps that federal funding can leave behind. Undergraduate students can take advantage of private student loans if they do not qualify for federal loan programs or need additional funds for education related expenses.



The most important differences for you are:

- zero origination fees
- more flexible repayment terms
- lower overall rates

These loans are in the name of the student, but often require a co-signer. They are not guaranteed or subsidized by the government. Instead, they are based on the student's credit and/or the credit of any co-signers they have on the loan.

For all your student loan needs, contact ACMG today. A loan specialist can map out a plan to help you pursue your college dreams. Contact Jeanine at 315-488-4433 or you can email Jeanine at [jkavney@acmgfcu.org](mailto:jkavney@acmgfcu.org) or Chris at [cjoly@acmgfcu.org](mailto:cjoly@acmgfcu.org) whenever you have questions.

## Home Equity Loans: Low-Cost, Tax-Advantaged Credit

Need cash to remodel your kitchen, buy a new car, or finance your child's college education? A home equity loan or home equity line of credit (HELOC) might be your best bet.

Unlike almost any other consumer loan type, the interest on a home equity loan or HELOC of \$100,000 or less is likely to be tax-deductible (\$50,000 if married filing separately).

Home equity loans and HELOCs are two distinct products. ACMG offers both.

- With a home equity loan, you borrow a lump sum of money repayable over a fixed term, usually five to 15 years, giving you the security of a locked-in rate and a consistent monthly payment. People tend to use home equity loans for large, one-time expenses like a major home-improvement project. You also might use one to start a business, make a big-ticket purchase, or consolidate high-interest credit card debt. This type of loan makes sense if you don't foresee future borrowing needs.
- On the other hand, a HELOC is much like a credit card or any other type of open-ended credit. You can borrow money as needed, up to the credit limit your lender assigns. If you use our online banking system, you can transfer funds from your HELOC (Maryanne Arcadi) to your regular checking or savings account. A HELOC is usually a variable-rate loan, so your monthly payments will change based on your outstanding balance and fluctuations in the prime rate.

An ACMG loan officer can explain which type of home equity loan may work for you. Call us at 315-488-4433 for more details.

## Notices of Insufficient Funds for Share Drafts and Returned Electronic Payments

Historically, we have mailed notices to you on a daily basis whenever you have had a share draft or electronic payment paid by your overdraft line of credit, a transfer from your primary share account, your overdraft privilege or returned unpaid. With the many ways that members now track their accounts, we have decided to change this communication system from daily to weekly. As a result, we will be gathering any notices you have over the course of a week and mailing them to you once a week. Please be aware that if you use Online Banking there are 22 different types of alerts you can set up to send you an e-mail based on different activity on your account. These can be found on the Self Service tab. Please call any of our branches if you need help setting these up.

## Holiday Closings

Saturday, Apr. 3	Easter Weekend
Saturday, May 29	Memorial Day Weekend
Monday, May 31	Memorial Day
Saturday, July 3	Independence Day Weekend
Monday, July 5	Independence Day Observed
Saturday, Sept. 4	Labor Day Weekend
Monday, Sept. 6	Labor Day
Monday, Oct. 11	Columbus Day
Thursday, Nov. 11	Veterans Day
Thursday, Nov. 25	Thanksgiving Day
Friday, Dec. 24	Christmas Day Observed
Saturday, Dec. 25	Christmas Day
Friday, Dec. 31	New Years Day Observed
Saturday, Jan. 1 2011	New Years Day

**Notice:** In the event of an emergency closing, information can be found on the following stations:

<b>TV</b>	<b>RADIO</b>
WTVH Channel 5	92.1 WSEN FM
WSYR Channel 9	93Q WNTQ FM

## NO HASSLES, NO SALESPEOPLE, NO HEADACHES!

The Car Buyers Helpline is a service designed to help ACMG members in all phases of the automobile purchase process.



There are two steps to the service; basic consultation and negotiation and purchase. Either way, you will be reimbursed for all Car Buyers Helpline fees when you finance with the Credit Union.

**Simply call (800) 836-4333 or visit [carbuyershelpline.com](http://carbuyershelpline.com)**

## Making Home Affordable Program

ACMG is pleased to announce our participation in the **Making Home Affordable Program**. The Obama Administration has introduced a Financial Stability Plan and a critical piece of that effort is the Making Home Affordable Program, a plan to stabilize our housing market and help up to 7 to 9 million Americans reduce their monthly mortgage payments to more affordable levels and prevent avoidable foreclosures.

To find detailed information about this program, along with self-assessment tools and calculators to empower borrowers with the resources they need to determine whether they might be eligible for a modification under the Administration's program, visit [www.MakingHomeAffordable.gov](http://www.MakingHomeAffordable.gov)

If you are in need of assistance, call us at 315-488-4433 today.


## What makes a credit union different? **The people.**

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- due to the financial crisis, the Board of Directors met and approved funding to provide free financial counseling to any member who wanted assistance.
- Listening to the needs of students and parents who found a funding gap after accessing available federal funding, we added the private student loan program with low rates and no origination fees.
- We now offer an auto refinance program which allows members to refinance their loans from other financial institutions and receive a discount of 1% or more on their current rate.\*
- ACMG continues to assist members whose bank and store credit card rates and fees are being increased, by offering lower interest rates for transferred balances and extending that special lower rate for the life of the balance.\*

Thank you for your membership and for allowing us the opportunity to positively impact the lives of your family, neighbors and community. **If you are a proud member of ACMG, please share us with a friend, family member, or co-worker.**

Thank you for being a part of ACMG's financial family,



Vicki O'Neill, President and CEO of ACMG Federal Credit Union

\* For complete details, please contact any loan officer.

# ANNUAL MEETING

Any member interested in being placed on the ballot as a candidate for a position on the Board of Directors of ACMG can obtain a petition by calling our office at 315-488-4433. Nomination by petition requires the signatures of one percent of the membership (80 members). Petitions must be officially submitted to ACMG's Board of Directors' secretary at 1753 Milton Ave., Solvay N.Y. **at least 40 days prior to the May 26th Annual Meeting.**

## 30 days prior to the Annual Meeting

- If necessary, ballots are mailed to all eligible members.
- The election closes and all mail ballots must be returned to the Credit Union Office for tallying of results by members of the Supervisory Committee **five days prior to the Annual Meeting.**
- At the 57th Annual Meeting... the Chairman of the Board announces the election results.

Incumbents running for a subsequent three year term (2013):

- William (Bill) Lester was elected to our Board of Directors in April of 2001. He served as Chairman of the Finance & Investment Committee and has served as our Board Chairman for the last five years. Bill is currently the CFO/Vice President of Finance of Crucible Industries LLC
- Rosario (Russ) Gentile was appointed to the Credit Committee in 1980, was elected to the Board of Directors in 1982 and served until 1995 as the Board Chairman during that time. After a brief hiatus, he returned to the Board of Directors in 2001 serving on the Finance Committee and most recently as the Board Treasurer. Russ is currently an Industrial Engineer at Lockheed Martin.
- Brian Fite was appointed to our Board of Directors in November of 2002. He has served as Chairman of the Technology Committee and as a member of the Supervisory Committee. Brian is a consultant to local companies on technology and data systems.

Appointed member running for a one year term (2011):

- Ligory (Lee) Fernandez was appointed to the Board of Directors in October 2009 to fill out the unexpired term of Susan Baratta who resigned her position. Lee is a long time member of ACMG and a recent retiree of Crucible, where he was employed since 1979 as an Industrial Engineer.

**We thank all nominees for their willingness to help shape the future of ACMG.**

Please join us **Wednesday, May 26th from 6 - 8 pm** at the Solvay Fire Department Community Room (1925 Milton Ave.). Please park in the upper lot. R.S.V.P. to 315-488-4433 by May 21<sup>st</sup>.

## Phone Transfer Fee of \$1.50

Over the years, ACMG has developed many new ways for you to manage your account—including Access 24 Phone Banking, Online Banking, local and nationwide ATM locations, and a network of Shared Service Center locations throughout the country. These are in addition to the cornerstone of our service—personal phone calls and in-branch visits. We continually receive positive feedback on how much you value talking to a trained staff person when you have a question or problem. In order to insure that we have staff available to handle these important issues as the size of our credit union grows, we are asking you to use one of our free automated services when you have an account transfer. To help make this transition, we will be charging a \$1.50 fee as of April 15, 2010 for each transfer request by phone that is processed by an ACMG staff member.

## The Savings Keep Growing for Our Members with Invest in America

ACMG is proud to be a participant of Invest in America. Invest in America is a membership enhancement program that offers our members discounts on products and services provided by U.S. based companies. This partnership not only gives our members' valuable discounts, but it also increases sales for our participating companies and, on a larger scale, helps stimulate the U.S. economy. Basically, Invest in America is a win-win for everyone. As a member of ACMG, you can receive the following money-saving discounts\*:

- **General Motors** is making their Supplier Pricing available to members on most new GM vehicles. This discount is on top of other current incentives.
- **Chrysler Group LLC** is offering Affiliate Rewards preferred pricing on most new Chrysler, Jeep, Dodge or Ram Truck vehicles, saving you thousands. This discount is on top of other current incentives.
- **Sprint** has a 10% discount on personal wireless accounts and 15% off of business accounts. They are also waiving application and upgrade fees and giving other substantial discounts on phones and accessories.
- **Allied** is offering member discounts on local moving and storage and a minimum of 60% off of out-of-state moves, plus deals on various other moving extras.
- **FTD** is giving members 25% off of flowers and gifts from April 1 - May 15, 2010. You can choose from items like roses, Vera Wang exclusive floral designs, spa sets, chocolates, wine baskets and so much more.
- **CU Benefits Express** has discounts ranging from 5% to 70% on medical and lifestyle products. Medical services include dental care, vision care, medical supplies, mail order prescriptions and more. Lifestyle services range from discounts on ID theft protection and a financial helpline to legal services and participating fitness centers.
- **CompleteTax**, your complete tax solution, is a cost-effective alternative to products like TurboTax. Members get 30% off of the software, which is used by CPAs and tax professionals.
- **Equity LifeStyle Properties** brings the best in resort living and vacations to help you get out and live the dream! With more than 300 resort destinations and award winning communities across America, you can now receive exclusive discounts from owning your own American built vacation home to exploring all the beautiful destinations our country offers in your RV.

ACMG is here to help our members save with respected U.S. companies at a time when everyone needs it most. To learn more about Invest in America and any of the above discounts, call us at 315-488-4433 or visit [LoveMyCreditUnion.org](http://LoveMyCreditUnion.org).

\*Details and restrictions on discounts from the following companies can be found at [LoveMyCreditUnion.org](http://LoveMyCreditUnion.org): Chrysler Group LLC, General Motors, Sprint, Allied, FTD, CU Benefits Express, ELS Properties and CompleteTax. Offers valid as of 1/1/10.

## Limited time only... New Special Rate!

- Purchase a vehicle (2008 or newer) by May 31, 2010 and enjoy rates as low as 3.99%+\*
- Refinance an existing auto loan from another financial institution to ACMG, and we'll beat your rate by 1% or give you our ACMG rate (whichever is lower) with rates as low as 3.99%\*

Call a helpful loan officer today at 315-488-4433 for complete details on these and other refinance offers. Whether you are looking to lower your monthly payments or lock in a great low rate on a new or used car, it would be our pleasure to meet your financing needs.

\* Maximum term of 60 months for this offer.

\*APR based on evaluation of applicant's credit. Your actual APR may vary. Loans currently financed at ACMG Federal Credit Union are not eligible for this offer. If you respond to this offer but do not meet the criteria for loan approval at the time of your application or if you do not provide the required collateral, we may not be able to extend credit to you.

## We Are Where You Are

Whether you're away on business or pleasure, your finances don't have to be put on hold—thanks to shared branching. Shared branching is a network of credit unions that actually "share" their branches with one another. And, ACMG is one of the participants. This means if you travel, change jobs, or move away you can still find a credit union branch ready to meet your needs.

How does it work? Just find any credit union that displays the "Swirl" logo. To find which credit unions are shared branching participants, call 800-919-CUSC (2872) or visit [www.cuservicecenter.com](http://www.cuservicecenter.com). You'll be asked to enter your zip code or street address and the system will find participating shared branching credit unions in your area.

Members of shared branching credit unions generally can conduct these transactions:

- Transfer money between accounts
- Withdraw cash/deposit checks and cash
- Make loan payments/receive statement printouts
- Purchase money orders/ traveler's and certified checks

Because you're a member of ACMG, you can use any shared branch—just like you'd use your regular branch. If you have questions on this convenient member benefit, call us at 315-488-4433 today.

**Visit [cuservicecenter.com](http://cuservicecenter.com) for hours and directions to over 3,990 locations!**

Locations in the Syracuse area include: AmeriCU Credit Union and Visions Federal Credit Union. The newest NY addition is: LOMTO FCU 50-24 Queens Blvd. in Woodside



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