

Time for a New Vehicle?

We have great rates and payments to meet your budget:



New cars:	48 mths or less	6.935%	
	49 mths - 60 mths	7.665%	
	61 mths - 72 mths	8.395%	
Used cars:	1-2 yrs (≤30,000 miles)	48 mths or less	7.665%
		49 mths - 60 mths	8.030%
	3 yrs (≤40,000 miles)	48 mths or less	8.030%
		49 mths - 60 mths	8.395%
	4 yrs (≤50,000 miles)	58 mths or less	8.395%
>4 yrs	48 mths or less	8.760%	



And borrow 100% of the purchase price!

Our Other Rates

Type	Term	Rate
Shared Secured	4/5 yrs	6.205%
Home Equity	3/4 yrs	6.935%
	5 yrs	7.300%
Signature	3 yrs	10.95%

Statements Enclosed

You'll find your semi-annual statement enclosed with this Newsletter. Our Supervisory Committee is conducting an account verification, so please review your statement and mail back the enclosed card. Remember, at our Annual Meeting in February we will conduct a drawing from the verification cards returned. You need not be present to win. The winner in 2002 received a \$50.00 AMEX gift certificate. Aside from the drawing the office needs to know if there are any errors or problems in your account.

Address Change?

The Credit Union needs to know if you have changed your address. Please keep us informed so that we can serve you better.



Dividend Rate

2.5% Compound Daily; 2.52% APR

Your Credit Union strives to ensure that its dividends are in line with current economic times. Our responsibility to the membership is taken seriously and adjustments are made based on the welfare of the membership. At each monthly meeting, the Board evaluates current rates and sets a rate that is in concert with good business practices.

Overburdened with Credit Card Offers?

Merchants, such as credit card companies, commonly purchase pre-screened lists of consumers from credit bureau companies. Consumers have the right to keep their names off these pre-screened lists. To exercise this so-called opt-out right, call 888-567-8688, which is operated by the three major credit bureaus: Trans Union, Equifax and Experian (formerly TRW). To remove your address information from national mailing and telephone lists used by other types of merchants, write to:

Mail Preference Service
P.O. Box 9008
Farmingdale, NY 11735-9008

Telephone Preference Service
P.O. Box 9014
Farmingdale, NY 11735-9014



If you are receiving unwanted telephone solicitations for credit or insurance, you can notify the telemarketer that you want your name, number and address information removed from their marketing lists.

Are You Happy with Your Credit Union?

If you are, tell your fellow workers about the confidential, rapid and courteous service that you experience in your dealings with us. They too can benefit through membership. If you are not happy . . . tell us. In most cases we can resolve any problems you may have had. We are here to serve the membership . . . the employees of ERRC and their families.

Change in Beneficiary

Do you remember who is listed as your beneficiary? Do you need to change beneficiaries? Call us and we'll be more than happy to help.

Purchasing vs. Leasing

Automobile leases are often structured to make leasing look more economical than it really is. If you keep your new vehicle for more than 3 years, you are usually better off buying. Leasing has become very profitable for auto dealers and manufacturers. Some of the dangers of leasing are:

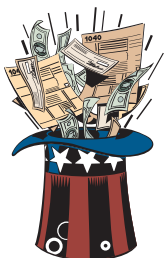


1. Watch for hidden acquisition fees.
2. Beware of excess mileage charges.
3. Cheaper cars often cost **more** to lease than to buy.
4. Danger of inflated repair bills charged at end of lease.
5. Vehicles are often overpriced and loaded with options you don't need.
6. Watch for excessive contract cancellation penalties.
7. Your lease should allow you to service the vehicle at an independent garage. Keep your receipts to prove you maintained your vehicle.

Leasing can be complicated and most people **never** own the vehicle outright, they end up leasing another new vehicle. Think long and hard before you get on the lease treadmill. Leasing is suitable for some but is a false economy for many others.

Don't Let Your Account go to the State

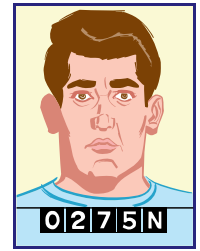
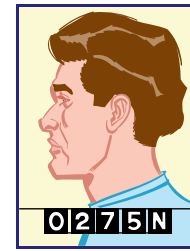
Here's an interesting fact you may not be aware of: If a checking or savings account remains inactive for 7 years, state law requires that the funds in it be transferred to the State. That's because after 7 years of inactivity, it is assumed that the person who holds the account is probably dead. (Note: interest payments do not constitute activity.)



Even if there is no activity to your account, there is a way to safeguard your money. Written or oral communication between the account holder and the institution protects the account. Should your funds get transferred, they are refundable from the state upon request.

How to Prevent Identity Fraud

Pre-approved credit card offers you don't use should be ripped up or shredded before discarding them.



Consider listing only your name and phone number - no address, and eliminate "tags" identifying you as an affluent professional in the phone book.

Don't write your driver's license, phone or social security numbers on your personal checks. Pay with a credit or debit card instead.

Never leave credit card or ATM receipts behind, and don't throw them in a public trash can. Always rip them up before tossing them into the trash.

Do You Know the Truth About Your Credit Union?

Take the following "true or false" quiz to see how much you know about your credit union.

1. When you retire from your job, you don't have to retire from your credit union.
2. Your credit union is owned by its members.
3. Your savings accounts in your credit union are federally insured up to \$100,000.
4. Your credit union can offer low-cost loans and good dividends because it is operated "not for profit, not for charity, but for service."
5. Your credit union wants to help young people learn how to save and borrow wisely and welcomes small savings accounts.
6. Your credit union makes loans for just about any purpose you can imagine.

If you answered "true" to each one of the questions, you passed your credit union quiz with flying colors.