

Seaport

FEDERAL CREDIT UNION

NEWSLETTER



Volume 8 Number 1

January 2008

In this Issue

2008 College Scholarship Award/Opportunities 1

It's Not too Late to Contribute to Your IRA! 1

Meet Our Staff 1

Loan Rates 2

Energy Projects . . . 2

Home Equity Loan. 2

Direct Deposit your 2007 Tax Refund . . 3

IRS Warns of New E-Mail Scam 3

Board of Directors Nominee 3

FEE Schedule 3

Post-Holiday Bills Stacking Up? 4

Get Up & GO! . . . 4

2008 College Scholarship Award/Opportunities

Many of our Credit Union members have big dreams and bright futures ahead of them as they plan for their college careers. Your Credit Union can help to make your dreams come true alleviating some of the financial burden that comes with higher education.



Seaport FCU is offering members seeking post-secondary education the opportunity to receive up to a \$500 college scholarship. High School seniors in who are good-standing members of the Credit Union can apply. Applicants will be judged on academic performance, extracurricular and community activities, references and personal goals. Applicants are required to submit a completed application, which includes a short essay (500-700 words), an official high school transcript, an SAT/ACT transcript and a teacher reference.

Let your credit union help you finance your education. Ask us for an application today at the Credit Union office or by phone at (800)526-6991. The deadline to have all information submitted to the Credit Union is March 15, 2008.

Seaport FCU is offering members seeking post-secondary education the opportunity to receive up to a \$500 college scholarship. High School seniors in who are good-standing members of the Credit Union can apply. Applicants will be judged on academic performance, extracurricular and community activities, references and personal goals. Applicants are required to submit a completed application, which includes a short essay (500-700 words), an official high school transcript, an SAT/ACT transcript and a teacher reference.

It's Not too Late to Contribute to Your IRA!



Contributing the maximum yearly amount today into your Individual Retirement Account (IRA) is a great way to secure your future financial picture! You have until April 15, 2008 to make your annual contribution to your Traditional or Roth IRA. You can contribute pretax dollars to your traditional IRA account, and you can deduct your contributions from your gross income so you're paying less in taxes. The maximum amount you can contribute for 2007 is \$4,000 or your total earned compensation, whichever is less. Additional catch-up contributions can be made for qualified individuals over fifty.

Seaport FCU offers Traditional, Roth, and Educational IRAs, and each type carries various benefits. To find out which IRA best fits your needs, or for more information about saving for the future, contact the Credit Union's friendly staff. We'll help you put your retirement picture into focus.

New Hours

For Your Convenience
Now Open
Tuesdays & Thursdays
8 a.m. to 5 p.m.

HOLIDAY CLOSINGS

Presidents' Day
Monday
February 18

Meet Our Staff



Diane Elizabeth Vargas— Diane has recently joined our Credit Union as a Member Service Representative. Diane has an extended background in customer service and is excited to begin her new career here at Seaport. Stop in to say hello and welcome Diane to our Credit Union.

Seaport Federal Credit Union

LOAN RATES*

New Auto	6.25%	36 months	100% Dealer Invoice Max \$50,000.00
	6.50%	48 months	
	6.75%	60 months	
	7.25%	72 months	

Used Auto**	6.25%	up to 36 months	Model Year 2001 – up
	6.50%	up to 48 months	
	7.00%	up to 60 months	

**100% N.A.D.A. value

Personal

Signature	12.50%	up to 36 months . . .	Max to \$5,000
Bill Payer	12.50%		Based upon employment
Savings Secured (100%)	5.00%	up to 12 years	Savings Balance
CD Secured	CD Rate + 2.5%	Up to CD balance
Vacation Loans	9.50%	up to 18 months . . .	Max to \$2,500

Educational	10.50%	up to 48 months	\$5,000 MAX
--------------------	--------	-------------------------	-------------

Mortgages

Home Equity Line of Credit . . . Call for Rates... Max to \$99,000

Motorcycle

New	9.50%	up to 60 months	\$20,000 MAX
Used	10.00%	up to 48 months	75% of Gross Dealer Invoice

Boat

New	10.0%	up to 60 months	\$40,000 MAX
Used	12.0%	up to 60 months . .	75% of Purchase Price/Retail

VISA	12.0%
-------------	-------

* NOTE: All rates expressed as Annual Percentage Rate. Rates subject to change without notice.

Simple Energy Projects Can Save You a Bundle

Programmable thermostat

Electronic thermostats that lower the temperature while you are in bed or away from home are the fastest, easiest way to save energy. In a cold climate, you can save about 5% for a 5° setback that lasts for eight hours.

Insulation

Floor of unheated attic: Check recommended insulation levels, and lay new insulation at right angles to the old.

Basement or crawl space

Fasten foam or fiberglass panels to the walls and cover with drywall. Either glue panels to the wall or fasten them to furring strips.

Heating ducts

Insulate in unheated attic or basement by wrapping with fiberglass insulation.

Weatherstrip

Weatherstripping is a flexible sealer for the moving parts of windows and doors. Many new windows and doors require a specific type of weatherstrip, which you may locate in hardware stores or on the Web. If the door bottom is still leaky, add a door sweep to seal against the floor or threshold.

Caulking

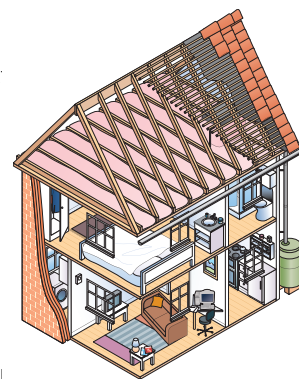
Caulking seals exterior cracks around windows, doors, pipes, and vents. Scrape away old caulking and dirt, then squirt caulking into the crack.

Replace windows

Jamb kits are an easy way to update double-hung windows, with a product that can be installed and cleaned from the inside. You can install a jamb kit in less than an hour without touching the storm window, jambs, or casing molding. Order a kit to match the size of your window.

Replace storm door

Battered storm doors are easy to replace on a standard-size door opening. A wooden door has better durability and will insulate better.



Home Equity Loan

Wrap up your holiday debts with a HOME EQUITY LOAN from Seaport FCU.

- Borrow up to \$99,00
- Easy to Apply
- No Points
- No Application Fee
- Low Monthly Payments
- Interest may be tax deductible (consult your tax advisor)
- Minimal Appraisal Fee



In addition to consolidating your debt, take advantage of this great opportunity for a winter vacation, pay tuition bills, buy a new car or start planning for spring-time home improvements.

For more information please contact the Credit Union at 1-800-526-6991 and ask to speak to a loan officer.



Direct Deposit your 2007 Tax Refund

Have your tax return directly deposited into your Credit Union account. It's quick, easy and convenient. Why wait for your refund check to be mailed when you can start spending or saving right away? According to the IRS, a refund check is issued to you within six to eight weeks of filing a paper return. If you choose to E-File and choose direct deposit for your refund, you should receive it within 14 days! To have your tax refund directly deposited into your Credit Union account, simply provide your tax preparer with your account number and our routing number, # 221275533.

IRS Warns of New E-Mail Scam

The IRS is warning taxpayers to be on the lookout for a new e-mail scam that appears to be a solicitation from the IRS and the U.S. government for charitable contributions to victims of the recent Southern California wildfires.



In an effort to appear legitimate, the bogus e-mails include text from an actual speech about the wildfires by a member of the California Assembly. The scam e-mail urges recipients to click on a link, which then opens what appears to be the IRS website but which is, in fact, a fake. An item on the phony website urges donations and includes a link that opens a donation form which requests the recipient's personal and financial information.

The IRS also believes that clicking on the link downloads "malware", or malicious software, onto the recipient's computer. The malware will steal passwords and other account information it finds on the victim's computer system and send them to the scamster.

The IRS does not send e-mails soliciting charitable donations. As a rule, the IRS does not send unsolicited e-mails or ask for personal and financial information via e-mail. The IRS never asks people for the PIN numbers, passwords or similar secret access information for their credit card, bank or other financial accounts.

The Nominating Committee would like to announce the following individual for re-election to the Board of Directors for a 3 year term: Adele Wodarski.

Anyone who is interested in running for the board must submit a petition signed by 1% of the membership with a maximum of 500 no later than 40 days prior to our annual meeting. Petition must include a certification from the proposed nominee that they will serve if elected. Petitions may be forwarded to:

Seaport FCU
ATTN: Nominating Committee
5080 McLester St.
Elizabeth, NJ 07201

FEE SCHEDULE

Please take a moment to review the current Fee Schedule, effective March 1, 2008.

SHARE/CHECKING ACCOUNTS

Monthly service fee	none
Savings minimum monthly balance	\$100.00
Checking minimum monthly balance	\$5.00
Stop payments	\$15.00 per item
Return Share Draft	\$30.00 per item
Overdraft Protection	\$5.00 per item
Copy of check	\$5.00 per item
Duplicate statement	\$5.00 per account
Duplicate VISA Statement	\$5.00 per account
Return of electronic item	\$30.00 per item
Return of deposited item	\$30.00 per item
No activity (3 months)	\$5.00 for balances under \$100.00
ACH Return	\$30.00 per item
Excess withdrawals (over 3 per month/ 9 per quarter)	\$1.00 per withdrawal

CLUB ACCOUNTS

Early account closing	\$10.00 per closing
---------------------------------	---------------------

ATM/DEBIT CARD

Transaction Fee	\$1.00
<i>Excludes AllPoint</i>	
Semi-annual charge	\$4.50
Replacement cards	\$5.00 per card
Additional cards	\$5.00 per card

GENERAL

Loan late fee	\$30.00 per incident
Wire transfers (domestic)	\$25.00 per item
Wire Transfers (international)	\$40.00 per item
Western union	\$25.00 per item
Money orders	\$2.00 per item
Traveler's card	\$14.95 per card
Traveler's checks	\$1.00 per 100
Gift card (\$25/\$50/\$100)	\$3.95 per card
Gift checks	\$2.50 per check
Writ/Attachments	\$75.00
Garnishment/Levy	\$75.00
Escheat Fee	\$25.00
Reconciliation/Research	\$25.00 per hour (1 hr. min.)

Seaport Federal Credit Union

5080 Mc Lester Street
P.O. Box 2000
Elizabeth, NJ 07207-2000

Phone

General 908-558-6167
Toll Free 800-526-6991
Loan Dept. . . 908-558-6515 or 6542
Fax 908-558-6482

Business Hours

Mon-Wed-Fri 8:00 am – 3:00 pm EST
Tues & Thurs 8:00 am – 5:00 pm EST

Member Audio Access

24 hours-a-day, 7 days-a-week
800-794-5694

E-mail

memberservice@seaportfcu.org

Web

www.seaportfcu.org



Get Up & GO[®]

Take a romantic get-away for just the two of you! Or, you can also include up to two children under 18 for a family adventure!

- You get a complimentary 3-day/2-night stay at your choice of 21 locations
- Many destinations may be within driving distance
- Accommodations valued up to \$560
- **Get Up & GO**[®] anytime you want to

Apply for the Seaport FCU VISA Classic Card and transfer \$1000 of qualifying balances and we will send you a travel certificate.*

If you already carry a Seaport FCU VISA Credit Card you can also earn a **Get Up & GO**[®] travel certificate by transferring at least \$1000 from another credit card. It's that easy!

The VISA Classic Card is a great value! It comes with a variable rate as low as 12% APR, plus there is no annual fee.

Drop what you're doing –

It's time to **Get Up & GO**[®]!



Post-Holiday Bills Stacking Up?

Now's the time to take advantage of a Seaport FCU Bill Payer Loan! Pay off credit card balances and other financing and make one payment. You'll increase your cash flow and save enough money on finance charges to start stashing for the next holiday season!

Consolidate debt –

Borrow up to \$5000

Save Money –

Low 9.5% APR*

Easy Repayment –

Payroll Deduction

Call or stop in the office to apply today!

*Annual Percentage Rate to qualified borrowers