

Seaport

FEDERAL CREDIT UNION

NEWSLETTER



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HOLIDAY CLOSINGS

- Columbus Day
October 9th
- Thanksgiving
November 23rd
- Christmas Day
December 25th
- New Year's Day
January 1st



Looking for Extra Cash This Holiday Season?

Seaport Federal Credit Union can help you! Borrow up to \$2,000 and get your holiday shopping done with a Seaport Holiday Loan. With our loan rate currently at 9.50% APR* for 12 months, you can help Santa put some extra goodies under your tree this year.

**APR=Annual Percentage Rate*

SKIP-A-PAYMENT PROGRAM

Look out for Seaport Federal Credit Union's Skip-a-Payment Program! If you have loans through Seaport Federal Credit Union, you may be eligible to skip your loan payments. For more information, contact the credit union at 1-800-526-6991 or by stopping at our branch and speaking with a Service Representative.



Welcome Maersk Miami!

Seaport Federal Credit Union would like to welcome our new members from the Maersk Miami office. We look forward to serving all of your financial needs.

The winner of the i-Pod for the membership drive was Illeana Salazar. Congratulations!



From left: Lisa Ramos, Illeana Salazar, and Maria Pereda.

Holiday Club Checks

Holiday Club checks will be transferred into your Checking or Savings Account on October 31, 2006.



RATE CHART Effective 08/07/06

MONEY MARKET RATES

	Rate	APY	Minimum Balance
Money Market	2.96%	3.00%	\$2,500.00
Money Market	3.30%	3.35%	\$20,000.00
Money Market	3.92%	4.00%	\$75,000.00

CD RATES

	Rate	APY	Minimum Balance
6 Month	4.88%	5.00%	\$500.00
12 Month	5.02%	5.15%	\$500.00
24 Month	5.07%	5.20%	\$500.00
36 Month	5.12%	5.25%	\$500.00
48 Month	5.16%	5.30%	\$500.00
60 Month	5.26%	5.40%	\$500.00
6 Month	4.975%	5.10%	\$50,000.00
12 Month	5.12%	5.25%	\$50,000.00
24 Month	5.16%	5.30%	\$50,000.00
36 Month	5.21%	5.35%	\$50,000.00
48 Month	5.26%	5.40%	\$50,000.00
60 Month	5.35%	5.50%	\$50,000.00
6 Month	5.020%	5.15%	\$99,000.00
12 Month	5.16%	5.30%	\$99,000.00
24 Month	5.21%	5.35%	\$99,000.00
36 Month	5.26%	5.40%	\$99,000.00
48 Month	5.31%	5.45%	\$99,000.00
60 Month	5.40%	5.55%	\$99,000.00

Rates Subject to Change Without Notice

2007 Holiday Club Application

My signature below authorizes the Credit Union to process the following payroll deduction which will be allocated to my 2007 Holiday Club.

Please deduct the following amount each pay period as indicated:

	Weekly	Holiday Check
<input type="checkbox"/>	\$ 5.00	\$ 250.00
<input type="checkbox"/>	10.00	500.00
<input type="checkbox"/>	20.00	1,000.00
<input type="checkbox"/>	30.00	1,500.00
<input type="checkbox"/>	40.00	2,000.00
<input type="checkbox"/>	50.00	2,500.00
<input type="checkbox"/>	\$ _____ Other	

	Bi-Weekly	Holiday Check
<input type="checkbox"/>	\$ 10.00	\$ 250.00
<input type="checkbox"/>	20.00	500.00
<input type="checkbox"/>	40.00	1,000.00
<input type="checkbox"/>	60.00	1,500.00
<input type="checkbox"/>	80.00	2,000.00
<input type="checkbox"/>	100.00	2,500.00
<input type="checkbox"/>	\$ _____ Other	

	Monthly	Holiday Check
<input type="checkbox"/>	\$ 20.00	\$ 240.00
<input type="checkbox"/>	40.00	480.00
<input type="checkbox"/>	60.00	720.00
<input type="checkbox"/>	80.00	960.00
<input type="checkbox"/>	100.00	1,200.00
<input type="checkbox"/>	\$ _____ Other	

IF YOU WISH TO CONTINUE YOUR PRESENT DEDUCTIONS, DISREGARD THIS FORM.

- The amount checked above is a new Holiday Club.
- The amount checked above is a change.
- Transfer 2006 check to my: _____ Share or _____ Checking Account
- Please discontinue my Holiday Club.

Print Name _____

Signature _____

Account Number _____

APPLICATION MUST BE RECEIVED IN THE CREDIT UNION OFFICE BY OCTOBER 31, 2006.

FORWARD APPLICATION TO:
P.O. BOX 2000, ELIZABETH, NJ 07201 OR FAX TO 908-558-6482

Increased Insurance Coverage for Credit Union Members

The National Credit Union Administration has increased the insurance coverage on retirement accounts (Roth IRAs, Traditional IRAs, and KEOGH) from \$100,000 to \$250,000. Effective April 1st, this change makes it easier for people to keep more money at one financial institution while maintaining full coverage.

Retirement account insurance coverage is separate from insurance coverage on other accounts. For example, you may have \$35,000 in a share draft account under your name, \$55,000 in an account with your spouse, and \$100,000 in an account for a business that you own. Though the total exceeds \$100,000 you are totally covered since each type of account is in a different ownership category. Your retirement accounts are also protected up to the \$250,000 limit and are separately insured from your other accounts.

NCUA would cover your share accounts dollar for dollar up to the insurance limit if your credit union were to fail. Your money is fully insured if you have less than \$100,000 in your accounts at the same insured credit union. Mutual funds, stocks, bonds, life insurance policies, and annuities are NOT covered.

In the future, these insurance coverage limits could rise, but it will not occur before 2011 if at all. For more information, visit the NCUA website at <http://www.ncua.gov/ShareInsurance/Index.htm>.

APR - APY *What's the Difference?*

APR (Annual Percentage Rate) is simple interest without compounding. For example, \$10,000 at 6.00% APR for two years will produce \$600 of interest per year, or \$11,200 over two years. APY (Annual Percentage Yield) is compounded interest calculated for one year (even if the term is longer). For example, \$10,000 at 6.00% APR for two years, compounded monthly, produces a 6.17% APY for a total return of \$11,272.07 after two years. For comparison purposes, we are legally required to quote APY.



Verified by VISA protects VISA Card numbers against unauthorized use online. This is a new service that enhances your existing card with a

password you create. You get added safety and the reassurance that only you can use your VISA Card online.

To protect your Credit Union VISA Card, log onto www.usa.visa.com and register your VISA Card and start shopping with added safety online.



Choose a Credit Union Credit Card This Holiday Season

Everybody knows that banks have increased fees on those who mismanage their credit cards. When shopping this holiday season, those fees are the last thing you want to pay for. Fortunately, credit unions offer a great solution for consumers with fees and terms that are often more user-friendly than the typical bank or credit card company. This gift-giving season, keep these tips in mind when you reach for your wallet.

Credit card companies charge annual fees between \$10 and \$30. If you have five of these credit cards, you are paying \$50-\$150 per year to use these cards when you could be utilizing your credit union credit card that does not charge an annual fee. You'll want to save that money to spend on loved ones.

Credit union-issued cards are less expensive than credit cards issued by banks and credit card companies. Seven of the ten large national credit unions surveyed didn't have cash-advance fees on their credit cards, and the three that did charge cash-advance fees levied an average 1.83%, compared with the 3% charged by all 10 of the nation's largest banks. Only 1 of the 10 credit unions charged a higher interest rate for cash advances than for purchases, while all 10 of the major banks did.

Other rates, fees and terms on credit-union cards were substantially less expensive, as well:

Credit card pricing (averages)

	Seaport FCU	Banks
Interest rate on purchases	12.00%	12.11%
Grace period	30 days	21.5 days
Late fee	\$25.00	\$39.00
Over limit fee	\$10.00	\$33.60
Balance transfer fee	0%	3%
Cash Advance Fee	\$10.00	3%

Come by today and see how your credit union can help save you money and prepare for the holiday gift-giving season.

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

M, Tu, Wed, F 8:00 am–3:00 pm EST
Thu 8:00 am–2:00 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

Presort Standard
US Postage
PAID
Grand Rapids MI
Permit 1

FALL CD SPECIAL!

6 MONTHS

5.55% APY*
minimum deposit \$500

*APY =
Annual
Percentage
Yield. New
money only.
Offer valid until
12/31/2006.

Meet Our Staff

Ronnie Vallone



Ronnie has been employed with the Credit Union since March 2001 as a Member Service Representative.

Ronnie is an admired employee by many of his co-workers as well as our members.

His dedication to his work is immeasurable.

Congratulations!

Congratulations to Elliot Hale! He is the lucky member who won the drawing for the vacation loan promotion. Elliot received a \$50.00 American Express card.