



Roanoke Postal Employees' Federal Credit Union
www.rpefcu.org • 540-342-3429 or 800-342-3429

April 2009

Money Matters...

Starting summer jobs? Use your RPEFCU account to start saving for a car, auto insurance, college expenses, etc. Prepare for the 'real world' with good financial habits - your credit union is a great place to start. When you're ready for a checking account, a debit card, or a credit card your credit union will be happy to help get you started with that too!



Headed to college this year? Ease the financial burden with scholarship and student loan opportunities. Talk to a Financial Services Officer today to learn more about how we can help you.

Alexander Scholarships Each year your credit union awards ten \$1,000 scholarships in honor of Alec and Doris Alexander. This couple spent many years building our Credit Union with a sound foundation of quality member service and financial integrity that all members of RPEFCU still enjoy today. Applications will be available May 1st in the CU offices and online at www.rpefcu.org. Details and eligibility requirements can be found in the application. Good luck!



Money Mondays is an ongoing series of free seminars provided by some local credit unions and educational organizations (including RPEFCU). The purpose of these FREE seminars is to help people with the facts and practical skills to better manage their money, get and stay out of debt, and afford the lifestyle we all want.

Where: Virginia Western Community College Natural Science Center (located behind the VA Western Arboretum, accessed from Colonial Avenue, then turn onto Winding Way Road near the crossover walkway).

When: 7:00 pm - 8:30 pm

What: Handling Your Money - April 27th
Savings Made Simple - May 11th
Taking Charge of Your Credit Card - June 22nd

A VISA® Gift Card drawing will be held at every seminar. Those who attend all three seminars will be eligible for a more substantial VISA® Gift Card award. **Please register by phone or e-mail** so that we may prepare enough materials. We ask that you include your name, phone number, and how many will be in attendance.

Phone: (540) 378-8939

Email: RSVP@moneymondays.net

Best Cell Phone Plan for You?

Before you pick a wireless plan, consider:

- **Which companies** are available. There are many options for a company in your area - compare each for the best service area, prices, and features you need.
- **Where you will call.** National plans are tricky. Read the fine print.
- **Length and # of calls.** Don't end up paying for minutes you won't use. Some offer free calls within networks or to a select group or during certain hours.
- **Best plan.** Weigh the cost of different plans against the coverage area, features, and the monthly allotment of minutes.
- **Month-to-month service vs contract.** For light use, month-to-month could be a better option. If you will use your cell phone a lot then a one or two-year contract may provide you with cost savings and a great discount on the phone itself.
- **Features needed.** There is a dizzying array of features to choose from. Eliminate ones you don't need and save money.
- **Consider amount of text messages.** When purchased individually, text messages can be very expensive. Check out texting as a part of a monthly plan.
- **Contract renewal** can be a good time to re-evaluate if your plan is still the best deal for you. You may be able to take advantage of additional discounts at renewal time too!
- **Check your bill.** Be prepared for a big first bill. Then be sure you check your minutes and billing details monthly for accurate charges. This will help you evaluate whether you've selected the best plan too.



The True Price Of A Car

A car of your own--and it's about time! All you can think about is how great it's going to be to cruise around town with your friends. But don't get ahead of yourself and overlook all the expenses associated with car ownership. For starters, there are tax, title, and license plate fees. Then there's insurance and repair costs--not to mention gasoline, oil changes, and tune-ups.

Plan ahead and keep making those deposits into your RPEFCU savings account. Research the average costs of auto insurance and other expenses ahead of time. You can sometimes get discounts on auto insurance for your age, good grades, type of car, or multiple cars insured in the same house. Your preparation and resourcefulness will leave you ready for anything that tries to come between you and your new set of wheels.

When you're ready to buy, talk to your credit union first. We can help you get pre-approved for an auto loan, we have resources to help you know the value of the car you're looking at so you know you're getting a good deal, and we'll help guide you to get the most for your money! Before you test drive that car, talk with one of the Financial Services Officers!





Moving On, Moving Out

Ready to strike out on your own? For most of us, true independence means moving out of our parents' place and into our own. That may be an efficiency or one-bedroom apartment you have all to yourself, or a place you share with roommates. Whatever you choose, it won't be as cheap as living at home. Just how much will it cost? Here's what to consider:

Rent or a **mortgage payment** (if you're going to buy a place) will be a big chunk of your budget. How big depends on what situation you choose. Then you need to consider a **security deposit** (if renting) or **down payment** (if buying). The security deposit is the amount your landlord gets up front to cover damages you cause while living there. Next consider **utilities** (heat, water, electricity), **phone, cable**, and any hook up charges or deposits required with any of those. **Groceries**, furniture, **insurance**, moving expenses, **gas**, etc. all need to be in the budget too.

Before you decide, make sure you're prepared and have saved up enough to get you started. You'll want to celebrate your independence, but make sure you can afford it first. Your credit union can help you build good financial habits and get you ready for the big move - whether you need savings, loans, or free money management seminars!

Financial Success Tips

The Economy Times may be tough right now, especially if your family has experienced job loss or cut backs. Have you considered what might need to change for a while like fewer "toys", outings to the movies, or eating at home more? Budgeting and watching expenses as a habit will ensure a financially secure future - even when there are economic ups and downs.



Making The Grade Remember to keep your grades up and bring in your final report cards because we reward good grades with \$\$\$ in your account! If you're 17 or younger, we'll give you \$2.00 for every final "A" and \$1.00 for every final "B" average on your report card! If you take classes that are only for one semester (instead of the entire school year), we will combine two semester classes for the final grade. The maximum amount paid out on a report card is \$15.00. Be sure to bring in your report card by August 1, 2009.

What's on your mind?

Do you have a question about money or budgeting or buying a new car or how to pay for college? Do you have a good idea for an article - or better yet, would you like to write one? This is YOUR newsletter - we want to include comments, questions, even articles that YOU write. Send us your ideas and we'll try to get them in the news!

**Send your stuff to:
RPEFCU
ATTN: My Notes
PO Box 12405
Roanoke, VA 24025**

Here's the fine print...

Submissions should be financially related in some way. Based on timing, space, and quality you just may see your name in print! We reserve the right to edit as necessary.

The Magic Of Saving

Did you know saving is magical? Save regularly, and—abracadabra—your savings grows. Before you know it you'll have saved enough for that cell phone, Rock Band, or even a new car!

April 20-24 saving at the credit union is extra magical! Make a deposit of \$20 or more to your account during the week of April 20th to be entered into a drawing for an **i-Pod shuffle** or a **\$50 i-Tunes card** (winner's choice). All youth 17 and under are eligible to enter the drawing with a deposit of \$20 or more April 20-24!

The magic of saving will continue all year long as you begin to grow your credit union savings account. Each quarter we'll have a drawing for **4 movie tickets**. We'll start this program in July 2009.

During the 3rd quarter 2009 make enough deposits to grow your savings account balance by \$50 and you're automatically entered to win those 4 movie tickets (17 and younger only are entered). You don't have to deposit all \$50 at once, but you will want to keep your money in your account to qualify. Good luck!



Volunteer Opportunities

The Nominating Committee is now seeking interested RPEFCU members to serve on the volunteer Board of Directors. The Board of Directors represents the membership, meets monthly, and sets the strategic direction of the credit union. Board positions are 3 year terms.

All candidates must be available to attend regularly scheduled meetings. If you would like to be considered as a candidate for an open position on the Board of Directors, please contact Rose Hoback at the CU no later than June 1, 2009 at 540-342-3429 or rose.hoback@rpefcu.org. Someone from the Nominating Committee will contact you to further discuss this volunteer opportunity.

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