



# STATE HIGHWAY PATROL FEDERAL CREDIT UNION newsFLASH

OCTOBER 2009

## Credit Card Accountability Responsibility & Disclosure Act of 2009

On August 20, 2009 the Credit Card Accountability Responsibility and Disclosure Act of 2009 was signed into law. This new law requires creditors to notify consumers 21 days in advance of any payment due date. This allows the consumer more time to pay their credit card.

While the law was written for credit cards, the language applies to other types of open end loans such as Lines of Credit, Home Equity loans, auto, boat and recreational vehicle loans. The 21 day disclosure ruling has posed the SHPFCU some challenges. A monthly statement is required to be delivered to our members that have loans 21 days in advance of their payment date. To assist the SHPFCU we are encouraging members that have loans to sign up for eStatements on the SHPFCU web-site. By doing so this will help reduce the expense of mailing paper notices and conserves natural resources.

If you would like more information on the CARD Act of 2009 the Ohio Credit Union League has suggested following website for more information:  
<http://www.creditunion.coop/news/story.php?id=42481>

Please do not hesitate to call us if you have any questions.

Sincerely,

A handwritten signature in cursive script that reads 'Becky J. Landis'.

**Becky J. Landis**  
CEO/President  
State Highway Patrol Federal Credit Union



### Holiday Schedule Office will be closed

Columbus Day – October 12th • Veteran's Day – November 11th  
Thanksgiving Day – November 26th  
December 24th – Closing at 1pm • Christmas Day – December 25th  
New Year's Day – January 1st, 2010

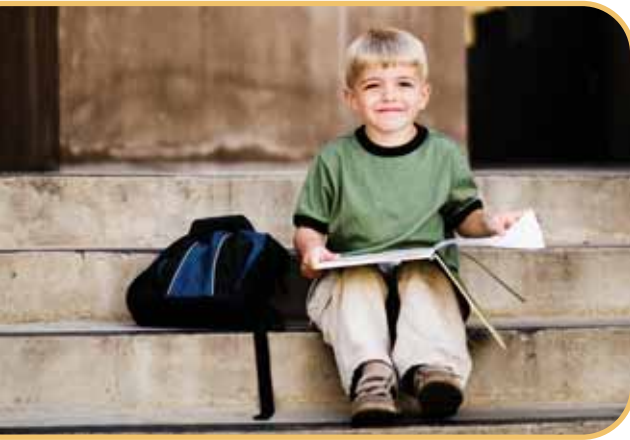
The State Highway Patrol Federal Credit Union will reopen with regular hours the following business day. You can access your account information thru the audio response unit along with online banking and your ATM debit card.





# A Smart Way

## TO HELP PAY FOR EDUCATION



A quality education offers a broad range of benefits that last a lifetime. Juggling all the expenses connected to paying tuition, tutoring, room and board along with computer equipment can be difficult. Your State Highway Patrol Federal Credit Union does offers educational loans and we are here to help. You may borrow up to \$10,000 for tuition expenses to an accredited school in Ohio. The process is simple and it can handled quickly.

If you would like to receive more information and our Education Loan Packet call the credit union's loan department at (614) 431-0784 or Toll-Free (800) 282-3006 for more details.

Effective December 1, 2009 the Loan Protection Insurance Program will cover up to \$10,000 per member on any new loan and outstanding loan balances held at the State Highway Patrol FCU (previously \$30,000). This coverage is paid by the Credit Union and is provided at no cost to you.

Enclosed along with the mailing of this newsletter is a new Loan Protection Certificate of Insurance summarizing the terms of the policy. Please keep this certificate in a safe place and destroy all previous certificates. If you have any questions regarding this change, please contact our office.

*Whatever shape or size...*

## State Highway Patrol FCU can help you get the Home of Your Dreams!

Now get up to **\$8000** in tax credit for first-time home buyers."

**Whether you're dreaming of a single family home, townhouse or condominium, SHPFCU can make it happen.**

And as a first time home buyer, if you act now and complete your closing before December 1, 2009 you'll qualify for the special limited time dollar for dollar first-time homebuyers tax credit. That means a taxpayer who owes \$8000 in income taxes and receives this \$8000 tax credit would owe nothing to the IRS.

**SHPFCU has money to lend and the knowledge and experience to walk you through each detail to help you get the home you want.**

All lending decisions are made locally, so there is no middle man and there are no hidden fees, just the power and flexibility to get the job done for you.

Contact **Keith Louderback** our mortgage loan specialist for all your mortgage questions and to get started on buying your new home!

Call 888.293.6355 or 614.431.0784



### DIVIDEND RATES

	RATE	APY
Regular Share**	1.25%	1.26%
Share Draft***	.50%	.51%
Share Certificates****		

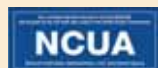
TERM	RATE	APY
6 Month	2.10%	2.12%
12 Month	2.25%	2.273%
18 Month	2.35%	2.375%
24 Month	2.75%	2.785%
36 Month	3.10%	3.144%

- \* APY = Annual Percentage Yield
- \*\* Share rates are as of 6/01/09
- \*\*\* Share Draft rates are as of 6/01/09
- \*\*\*\* Share Certificate rates as of 6/01/09

Check our web site <http://www.shpfcu.org> often for current rates and update information about your credit union. APY at monthly dividend rate. Share Certificate rates will be posted on the first of every month and may be subject to changed any Tuesday effective for Wednesday.

### RATES

Variable Home Equity loan rates begin as low as 4.00% APR (Rate based on Prime RATE as published in the Wall Street Journal with a floor rate of 4.00% and according to Trans Union credit score Prime plus 0 to 4%).



Your savings Federally Insured to at least \$250,000 and backed by the full credit of the United States Govt.

\*Source: Datatrac, NCUA and CUNA.  
\*\*A first time home buyer is a buyer who has not owned a principal residence during the three year period prior to the purchase.