

BAY PINES

Bulletin

WEATHER
It's Always Sunny
at Bay Pines
Federal
Credit Union

VOL. LXX

A Monthly Publication of Bay Pines Federal Credit Union

September 2008

BPFCU'S GREEN PROGRAMS ROLL ON!!!

Whether it's on the Interstate or on the Internet... Bay Pines Federal Credit Union will save you money while you save the planet.

GO GREEN! SAVE GREEN!

Support the preservation of the environment by purchasing a Hybrid vehicle and BPFCU will reward you with a reduced interest rate for financing it with the Credit Union.

1% OFF
OUR ALREADY LOW, LOW RATES!

That's right! The Credit Union will take 1% OFF the member's qualified loan rate! That's 1% OFF a rate that was already the best in town. See a Loan Officer today and start saving money while you help save the environment.

* Must meet Credit Union lending guidelines

GO ONLINE! BANK GREEN!

Monitor your accounts, pay your bills, review your statements and make purchases online or at the store, with Bay Pines Federal Credit Union's...

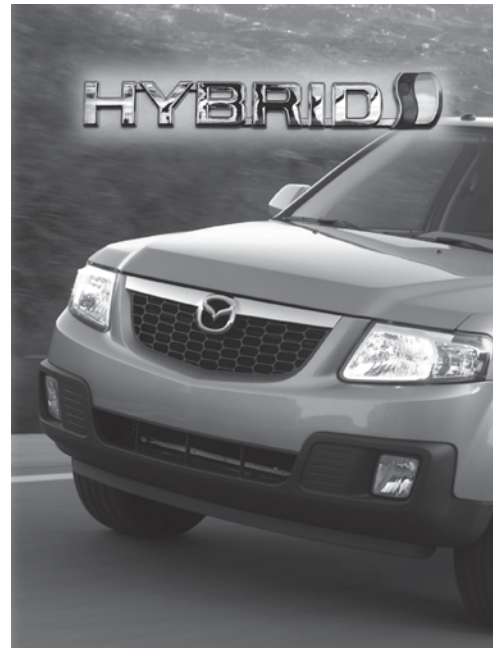
FREE ONLINE SERVICES

Save paper. Save power.
Save the planet.

Use our free online services and save money while you save environmental resources.

Save gas and its impact on the air we breathe by transferring money and paying bills from home. Save trees by reducing the need for paper checks, envelopes, and statements. Save money by eliminating the need for postage.

To learn more about our online services, please call, email or stop by a branch office today. We are here to help!



ADVANTAGE
24-e-CU

FREE ON-LINE BILL PAY
FREE E-STATEMENTS
DEBIT CARDS



YOUR CREDIT UNION ACCOUNTS:

Safe. Secure. Insured.

Bay Pines Federal Credit Union remains a safe harbor for your savings and other accounts, despite economic woes, including the recent IndyMac bank failure. Your shares are insured by the National Credit Union Share Insurance Fund (NCUSIF), an arm of the National Credit Union Administration (NCUA). NCUA is an independent agency of the United States Government.

Credit Unions are nationally recognized for having steered clear of the sub-prime mortgage mess by lending responsibly and holding more of their mortgage loans – roughly 70% – in their portfolios instead of selling them to beleaguered Fannie Mae and Freddie Mac.

Not one penny of insured savings has ever been lost by a member of a federally-insured Credit Union.

CLEAR OUT THE CLUTTER

How long do I keep this stuff?

Before you send all your documents through a crosscut paper shredder or file them in a bottomless pile of bills and other records, know what to keep and what to throw away. This list was compiled from a pamphlet published by CUNA (Credit Union National Association).

Credit card receipts and statements. Keep receipts until statement arrives. If correct, shred receipts. Keep statements for seven years if they contain tax-related information.

Pay check stubs. Make sure info matches W2 when you receive it, then shred the stubs.

Retirement/Savings plan statements. Keep quarterly statements until you receive annual. Then shred the quarterlies. Hold annuals until you retire or close the account. Keep important notices and contracts permanently.

Credit Union records. Review yearly and keep only those related to taxes, business expenses, and housing or mortgage payments.

Bills. Keep bills for major purchases to show proof of value in event of loss. For other bills, once you know payment has cleared your account shred the bill.

House records. Keep records of home purchase or sale permanently.

Tax records. Keep any potential tax information for seven years. Keep 1040's permanently.

IRA contributions. Keep nondeductible contribution records permanently in case you need to prove you paid tax on the money when you want to withdraw it.

Miscellaneous. Keep these permanently: Updated household inventory, birth and death certificates, marriage license, divorce papers, military records, insurance claims, accident reports and claims, proof of ownership and major debt repayment, and legal correspondence.

NEW STRATEGIES IN AN UNCERTAIN ECONOMY

Managing your money through difficult times

There have been some years when throwing a dart at a list of random stocks would result in double-digit returns, or when any home purchase meant instant and substantial profits. This will not be one of those years, and most likely, neither will 2009.

With the economy softening, it's time to look at some new strategies. While you may not control the economy of the nation single-handedly, you do control the actions you take to prepare yourself for the future.

Know where you stand. Take a long, critical look at your financial situation. How much do you owe? What interest rates are you paying? How much are you saving? Be honest in your evaluation. Look at what's coming in and what's going out. You will be surprised.

Watch your loan rates. Interest rates may have fallen since your last car purchase. If you financed somewhere other than with your Credit Union, you are probably paying a higher rate than necessary. So refinance your auto loan and consolidate other personal loans or credit cards.

Cash advance rates, fees, and penalty rates. Look over your credit card statements. If it's not a BPFUC Visa Card, you may be paying a separate fee or a higher rate for that cash advance. Or, one of an endless list of triggers may have raised your rate without your knowledge. If you see this on your statement, just contact the Credit Union and inquire about a balance transfer. If you don't currently have a BPFUC Visa Card, now would be an excellent time to apply.

Keep your money safe. For most of us, this is not the time for wild speculation. It's not the time to follow the latest hot stock tip. It's time to move a higher percentage of 401K monies into safer funds, and to keep hard-earned cash in a federally insured institution like Bay Pines Federal Credit Union.

Separate wants from needs. After you've honestly evaluated your spending habits in step one, there will be many purchases that you would not have made had you taken the time to think it through. These impulse purchases add up fast. Slow down. If you still want the item tomorrow... wait another day. Avoid unnecessary spending and you might avoid taking another part-time job.

MAIN OFFICE:
10,000 Bay Pines Blvd.
P.O. Box 4147 • Bay Pines, FL 33744
(VA Medical Complex)
(Adjacent to the Veteran's Domiciliary)

LOBBY HOURS:
Mon., Tues., Thurs. 8:30 a.m. - 5:00 p.m.
Wed. 8:30 a.m. - 1:00 p.m.
Fri. 8:30 a.m. - 6:00 p.m.

DRIVE-THRU WINDOW:
Mon. - Thurs. 8:30 a.m. - 5:00 p.m.
Fri. 8:00 a.m. - 6:00 p.m.

BRANCH OFFICES:
Mease Hospital
601 Main Street • Dunedin, FL
(Near Physicians Parking Lot)
Open: Mon. - Fri. 7:30 - 4:00 p.m.
Closed: Mon. - Fri. 1:00-2:00 p.m.

Mease Hospital Countryside
3231 McMullen Booth Rd.
Safety Harbor, FL
(Surgery Center Building)
Open: Mon. - Fri. 7:30 - 4:00 p.m.
Closed: Mon. - Fri.
1:00 p.m. - 2:00 p.m.

Northside Hospital
6000 49th St. N. • St. Petersburg, FL
Open: Mon-Fri. 7:30 a.m. - 4:00 p.m.
Closed: Mon. - Fri.
1:00 p.m. - 2:00 p.m.

TELEPHONE DIRECTORY:
To reach us personally:
(727) 391-9671

or Long Distance: **(800) 832-1286**

Fax: **(727) 392-0786**

"MONEY LINK"
(Audio Response)
(727) 399-1853

WEBSITE:
www.baypinesfcu.org



EQUAL HOUSING LENDER
We do business in accordance with the federal fair housing law and equal credit opportunity act.