

beyond BANKING

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Refinancing Is Quick And Easy With Our Cost Saver Mortgage Program

No Closing Costs!*

Today's low mortgage rates are definitely a bright spot in the economy. That's why we are so excited about our Cost Saver Mortgage. Charter Oak developed this program to make refinancing as easy as possible, so you can maximize your savings and add some breathing room to your budget for years to come.

While other lenders charge hundreds or thousands of dollars just to get started, we offer:

- ◆ No points
- ◆ No appraisal fees
- ◆ No attorney fees
- ◆ No title insurance fees

With a streamlined process in place and our professional mortgage staff supervising every step, we can close your new mortgage quickly. This offer applies to existing Charter Oak mortgages as well as cash-out refinances.

Even if you took out your current mortgage fairly recently, you may benefit from refinancing at a new, lower rate. You might even be able to pull out some cash while keeping your monthly payment the same! Why not ask us to run the numbers for you?

Make a smart financial move! Charter Oak makes it easy. Simply call **860-446-8085** for friendly, personal assistance or visit **CharterOak.org** for complete details including fees, restrictions and other conditions.

*A \$350 application fee is payable. This program is only for refinances of owner-occupied single family and condominium properties located in CT and RI. Minimum loan amount \$35,000, maximum \$250,000. Mortgage rates and maximum loan-to-values are based on borrower's credit score. Borrower is responsible for property insurance and flood insurance, if applicable and tax escrow.



CHARTER OAK
CREDIT UNION



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You Don't Need Any!

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Stamp Prices Are Up Again – But With Online Bill Payment You Don’t Need Any!

On May 11th the Postal Service increased the cost of a first-class stamp to 44 cents. If you forgot to stock up on Forever Stamps ahead of time, don’t worry! We have an even better solution. Just sign up for Online Bill Payment.

Our Online Bill Payment service is free when you have direct deposit, e-Statement or our Charter Gold checking with an average daily balance of \$1,000 or more.

In addition to saving money, you will also save time. There is no need to look up your account number, fill out a check, and address an envelope. Once your account information is in the system, you can simply enter the amount and select the payment date. You can even set up automatic payments for recurring bills.

Why not give Online Bill Payment a try? Visit **CharterOak.org** and enter our Home Banking site or visit one of our convenient branches to learn more.



There’s A Tax Break For That?

It’s hard to keep up with the ever-changing tax laws. But it can be worth the effort! Some new tax credits might help you save some money. Consult your tax advisor for information and advice regarding your particular situation.

First time home buyers: Tax credit of up to \$8,000 for primary residences purchased by qualified first-time buyers between January 1, 2009 and December 31, 2009.
[Learn more: www.federalhousingtaxcredit.com](http://www.federalhousingtaxcredit.com)

Energy efficient home improvements: Tax credit up to 30% of the cost of select home improvements including windows, doors, air conditioners and more. Some restrictions apply.
[Learn more: www.energystar.gov](http://www.energystar.gov)

Car buyers: Purchasers of new cars and trucks may deduct their sales or excise taxes, even if they don’t itemize deductions.
[Learn more: www.irs.gov](http://www.irs.gov)

Savers: Tax credit for low and moderate-income workers who contribute to an IRA or a workplace retirement plan such as a 401(k).
[Learn more: www.irs.gov](http://www.irs.gov)

Workers: The “Making Work Pay” tax credit will increase the take-home pay of qualified taxpayers. Workers who do not have taxes withheld by an employer can claim the credit on their 2009 tax return.
[Learn more: www.irs.gov](http://www.irs.gov)

Insurance TIPS

Brought To You By:



Summer brings fun in the sun, but don't let it cost you the moon.

TIP 1: Insurance for the pool owner.

If you are one of the lucky ones to have a pool (in ground or above), make sure you protect yourself. You should always take the standard precautions: fence your yard and/or have a locking or removable ladder, adult supervision of children, avoid slides and diving boards if possible, etc. Unfortunately, accidents do happen. Make sure you are protected by making some simple and inexpensive adjustments to your homeowner's policy. Increase your liability to a minimum of \$500,000 and your medical payments to a minimum of \$5,000. If you do not own the home then making sure you have a renter's policy with these limits is critical.

TIP 2: Insurance for the boat owner.

For others the joy of summer is being out on a boat. Unlike cars, there is no state requirement for insurance on boats. Most homeowner's policies only cover liability on the smaller boats, with outboard motors under 25 hp and sailboats under 26ft. There is even less coverage for the physical boat itself. In some cases the coverage can be added to your homeowner's policy, or a separate boat policy can be written.

Call Charter Oak-The Insurance Professionals for a free coverage review and quote. Remember exclusive member discounts are available with several companies.

*Coverage provided and underwritten by leading insurance companies including the Electric Insurance Company Inc. and The Hartford. To the extent permitted by law, applicants are individually underwritten; not all applicants may qualify. Discounts are not available in all states. The insurance offered is not a deposit and is not insured by the NCUSIF or guaranteed by Charter Oak FCU.

2440 Gold Star Highway
Mystic, CT
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TheInsurancePros.com



Mortgage Scams Are On The Rise.

The government is cracking down on a new wave of mortgage scams, and warning consumers to watch for the latest schemes. Criminals are taking advantage of anxious homeowners, using official-sounding language to make their "loan modification" plans sound like part of the recent stimulus package.

You should be suspicious if someone:

- ◆ Offers to stop foreclosure or modify your loan for an upfront fee
- ◆ Suggests that you should sign over the deed to your house
- ◆ Guarantees that your home will be saved
- ◆ Makes outrageous claims such as a "97% success rate"

The new administration has set up a program called Making Home Affordable, with the goal of preventing foreclosures by refinancing or modifying mortgages. Even if you are current on your mortgage payments, and the value of your home has decreased, this program may allow you to refinance at a lower rate. You can visit www.MakingHomeAffordable.gov to see if you qualify, or call (888) 995-HOPE.

Charter Oak also offers refinancing through our full-service mortgage department. With competitive rates, low fees and friendly service, we make the process as easy as possible. Just call, stop by any branch or visit us online at CharterOak.org to learn about your options.



Retirement, Insurance & Investments From A Trusted Partner

A Message from MEMBERS® Financial Services Located at Charter Oak Federal Credit Union

Trust is everything – especially when it comes to your insurance and investments. That’s why we are honored to have been chosen by Charter Oak Federal Credit Union as their financial services partner to serve the needs of members like you.

Designed exclusively for credit union members, and located right here at the credit union, MEMBERS Financial Services is a full-service financial advisory program. We provide retirement, insurance and investment services to members like you. We’re here to help you and your family through a lifetime of financial planning needs – from those just starting a savings plan, to those with sizable assets looking for more sophisticated management tools.

Some of the products and services available include:

- ◆ Retirement Planning
- ◆ Wealth Management
- ◆ Education Funding
- ◆ Mutual Funds
- ◆ 401(k) / Pension Rollovers

- ◆ Life Insurance
- ◆ Long-Term Care Insurance
- ◆ Tax-managed Investing*

MEMBERS Financial Services is staffed by Steve Sylvester and Steven Alexander, both knowledgeable and experienced financial advisors devoted to serving all your retirement, insurance and investment needs. Be assured you will be treated with the same personalized attention you’ve come to expect from your credit union. Call today for a no-cost, no-obligation appointment.

*Representatives are not tax advisors. For more information regarding your specific tax situation, please consult a tax professional. Representatives are registered, securities are sold, and investment advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, Iowa 50677, toll-free (866) 512-6109. Nondeposit investment and insurance products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by Charter Oak Federal Credit Union. CBSI is under contract with the financial institution, through the financial services program, to make securities available to members.

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Please note the following change to the credit union’s “Funds Availability Policy” as stated in the Account and Membership Agreement.

Section 5 “Availability of Other Check Deposits” has been modified to include the following four digits of the routing number to be considered a local check: 0510, 0514, 0520, 0521, 0522, 0540 0550, 0560, 0570, 2510, 2514, 2520, 2521, 2522, 2540, 2550, 2560, or 2570.

