

# BOPTI Bulletin

## Software Conversion Update

As mentioned in the last newsletter, BOPTI Federal Credit Union will be changing to a new core processing system called OnCu. Our conversion date has been scheduled for November 1, 2013.

The credit union will be generating two statements in the fourth quarter 2013: There will be a 1-month statement mailed on October 31, 2013, and a 2-month statement mailed out on December 31, 2013. Share Draft accounts will continue to get the regular monthly statements.

We are looking forward to the added services we will be providing. Many members have asked us about Bill Pay and a more robust online banking system. With OnCu we will be providing just that. Please watch for the next newsletter with more updated information!

## Great Vehicle Rates Put You Behind the Wheel

Ready for the open road this summer? You can be with a pre-approved vehicle loan from the credit union. Shop with confidence, knowing how much you can afford to spend and that you have the money in your pocket. And with the many online tools available, you can do a lot of legwork from the comfort of your computer or tablet. Sites like edmunds.com or kbb.com (Kelley Blue Book) allow you to comparison shop for vehicles and price out options and accessories. If gas mileage is important to you or you are considering a hybrid, visit fueleconomy.gov to find the most fuel-efficient vehicles as well as a calculator to determine if a hybrid vehicle can save you money.



Armed with this knowledge and your pre-approved vehicle loan, you are now ready to visit dealer showrooms. Focus on "kicking the tires" and don't reveal how you are paying for the vehicle. Dealer financing is usually a profit center for the dealer, so keep your financing plans out of your negotiations until you are ready to sign the paperwork. Otherwise, the salesperson may try to make up any lost profit by up charging something else.

## Get Some Cash and Build Your Credit History

A smart way to borrow money for those extra summertime expenses is with a Share Secured Loan from your credit union. With a secured loan, you'll be using the funds in your share savings account as security/collateral for your loan. In return, you'll benefit from fast loan approval, a competitive low interest rate, and convenient repayment terms.



Plus, since there are no credit qualifications, this is a great option for first-time borrowers or those trying to establish or repair credit history. You are basically borrowing against the money in your savings account to show your credit worthiness by making timely payments. As you do so you'll build your credit history, raise your credit score, and increase your likelihood of being offered more substantial and better offers for credit in the future, like low-rate auto and home loans.

Just remember to stay smart as you use your Share Secured Loan (or any type of credit) in order to avoid debt and protect your good record!

## Loans Online Anytime

Here's a way to streamline and simplify your life: Apply online for your loan from the credit union. We know work, family, friends, and more all put demands on your time and that your schedule doesn't always match our office hours. That's why whether it's 6 am or 6 pm, you can visit our Website to apply for your Loan Online. No need to make an appointment. We're here for you 24/7. You'll need just a few pieces of information

# CU Loans Online



All you have to do is click and apply

handy to get started: your account number, your Social Security number, your employer name and phone number, and your annual income. Of course, we're always happy to see you if you're in the neighborhood and you want to apply in person. When you need credit, remember that's our middle name.

### Back To School With Help From The Credit Union

Shopping for back to school is second only to the holidays. According to the U.S. Census Bureau, some \$7.7 billion was spent at family clothing stores in August 2011 (the latest data available), with only November and December notching higher figures. Sales at bookstores totaled \$2.4 billion, making August the strongest sales month of the year. So it's no wonder sending your scholar back to the classroom is pinching your pocketbook. A **Back to School Club** from the credit union can help relieve the pain. With your **Back to School Club** you can put money away for your clothing and school supply purchases making it easier to stick to your budget. Paying cash also enables you to use the back to school shopping experience to teach your kids about money. For example, you can give your kids a back to school allowance for certain purchases that they can decide on their own. Show them how to comparison shop to get the most for their money.

### Vacation Club: Join Today, Relax Tomorrow

If you're dreaming about the vacation of a lifetime, join the club: The credit union's **Vacation Club** that is. When you set aside money each month or every pay-day, you'll be able to kick back and relax knowing your vacation is paid for when departure day arrives. Money experts agree that people who earmark savings for special purposes are much more likely



**It's a great way to save for your get away**

to save and to reach their savings goals. When you use automatic transfers or payroll deduction to add to your Club account, it's even easier. That's because the tried and true saying, "What you don't see, you don't miss" is true. With your savings on autopilot, you have time for other pursuits - like researching the best travel deals or finding fun things to do at your destination. Signing up for the **Vacation Club** is easy; simply call or contact the credit union to open your account.

## Rates Paid for 2nd Quarter 2013 and Projected Rates for 3rd Quarter 2013

Account Balance	IRA Rate	IRA APY	Share Rate	Share APY
\$25.00-\$4,999.99	1.00%	1.00%	0.50%	0.50%
\$5,000-\$9,999.99	1.25%	1.26%	0.625%	0.63%
\$10,000-\$24,999.99	1.50%	1.51%	0.75%	0.75%
\$25,000-\$49,999.99	1.75%	1.76%	1.00%	1.00%
\$50,000-\$99,999.99	2.00%	2.02%	1.25%	1.26%
\$100,000 and above	2.25%	2.27%	1.50%	1.51%
Club Accounts	n/a	n/a	0.50%	0.50%
Share Draft Accounts	n/a	n/a	0.50%	0.50%

### Holiday Closures

July 4, 2013	Independence Day
September 2, 2013	Labor Day

### Four Ways To Save Money This Summer

It's summertime and the livin' is easy - but staying cool can be hard on your wallet. Save energy, and some cash, with these tips:

- \* Use your microwave. It not only takes two-thirds less energy than your stove, it won't heat up the kitchen.
- \* Keep your refrigerator and freezer full. This helps keep them from warming up too fast when you open them, and they don't have to work as hard to stay cool. Use pitchers of water and bags of ice to fill up the space.
- \* Take a page from yesteryear: Prior to the time of widespread home air conditioning, people went to the movies and kids ran through the sprinkler.
- \* Any time you are away, turn up the thermostat on the air conditioner. According to the Edison Electric Institute, a trade group, you save 1 to 2 percent on your electric bill per degree setting.



### Address Change Reminder!

Are you planning on moving? Being transferred from one institution to another? Please inform the credit union, in writing, of your new address. Failure to update your address with the credit union will mean you do not hear about new promotions the credit union is offering, and will also result in losing touch with your funds in your credit union account.

When you have your new address, you can mail or fax an address update with your signature.