

Northland News



"You Belong Here!"

Monthly Publication of Northland Educators Federal Credit Union

July 2008

Upcoming Events

Jon Rolie Memorial Golf Tournament—
 July 23, 4:45 p.m.
El Zagal Golf Course

Staff Training—
 August 21, 7:30-9 a.m.
Lobby & drive-up open at 9 a.m.

Back-to-School BBQ—
 August 28, 11 a.m. - 2 p.m.
Located at the Credit Union.

Labor Day—
 Monday, September 1
Credit Union closed.

70 Years of Service: Our Credit Union's History

In January of 1971, Northland Educators Federal Credit Union again moved into a new location, Festival Hall at NDSU. In 1974, the Credit Union received a newly redesigned outside sign for the location, courtesy of Educational Committee member Jim Wallace. This location was home to the credit union until 1982.

Recession Survival Skills 101

Between rising food and fuel costs and the nation's housing crisis, many individuals are struggling to stay afloat in today's rough economic waters. While we cannot control these things, there are strategies we can use to survive tough economic times. Think of these tactics as your financial life jacket, keeping your head above water during a recession.

Don't Panic

The first rule to get you through any crisis is to keep your wits about you. Now is not the time for rash financial decisions or drastic changes. Instead, evaluate calmly where you stand financially. Update your monthly budget to reflect current expenses, especially for gas and groceries. Review the statements for your 401(k) or IRA

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CREDIT UNION RATES

SCHEDULE OF LOAN RATES

Secured Loans 75% and less Loan to Value	4.75% - 13.25% APR
Secured Loans 76% and greater Loan to Value	5.25% - 13.75% APR
Unsecured Loans.....	9.00% - 17.50% APR
Share Draft Checking Lines of Credit	9.00% - 17.50% APR
Share or Share Certificate Secured Loans.....	2.00% above share or share certificate rate
Home Equity Lines of Credit	Variable Rate indexed to the Prime Rate
Fixed Rate Home Improvement Loans	8.00% APR
First Mortgage Loans	Rates change daily
<i>Applications available through First Class Mortgage. Please call credit union.</i>	
Home Equity Fixed Rate Loans	3.75% - 10.00% APR

APR: Annual Percentage Rate

SHARE SAVINGS, SHARE DRAFT CHECKING AND SHARE CERTIFICATES OF DEPOSIT RATES

2nd quarter share savings dividend.....	0.56% APY
<i>Share Draft Checking Interest</i>	<i>0.36%APY (Paid monthly on accounts with an average daily balance of \$500.00 or more.)</i>
<i>Share Certificates of Deposit</i>	
90 days - 179 days maturity	1.00% - 3.30% APY
180 days - 364 days maturity	1.15% - 3.30% APY
12 months - 23 months maturity	1.20% - 3.35% APY
24 months - 35 months maturity	1.10% - 3.60% APY
36 months maturity	1.05% - 3.55% APY

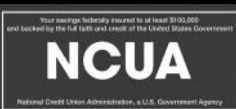
Share Certificate Rates are subject to change daily. Actual rate depends on amount invested. Please contact the credit union for current rates.

APY: Annual Percentage Yield

Monthly Prize Drawing

Every month we give away prizes and publish the names of the winners in the newsletter. This month's lucky adult winner of a canvas tote bag is George Weatherston. Congratulations!

Check out the Credit Union's great rates!



Contact Information

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 P.O. Box 5565
 Fargo, ND 58105-5565
 Phone: (701) 293-6132
 Fax: (701) 232-3221
 E-mail: northland@linkup.net

Lobby Hours:

M-F: 8:30 a.m. - 4:30 p.m.
 Sat: Closed

Drive Up Hours:

M-TH: 7:30 a.m. - 5:30 p.m.
 F: 7:30 a.m. - 6:00 p.m.
 Sat: 9:00 a.m. - 1:00 p.m.



AMERICA'S CREDIT UNIONS™

Home Ownership Has Its Rewards!



Between July 1 and November 30, 2008, a home equity loan from NEFCU can make your dreams come true! Plus, we'll reward you with:

Fixed Rates as low as 3.75% APR.
\$70 Gas Card.
\$350 Toward Closing Costs.

APR—Annual Percentage Rate
 Normal credit criteria apply.

www.northlandcu.org

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to know how much you have built up for your future. Finally, look at your total debt from credit cards and loans, paying attention not just to balances but also to how much you are paying in interest.

Give Yourself a Financial Cushion

Everyone has emergencies from time to time, and putting a small amount aside every paycheck into a savings account can help you deal with unexpected expenses without running up high-interest credit card debt. A good goal is to make a cushion of at least \$500, but you may need to set aside more depending upon your monthly expenses. Try keeping some of that reserve in your checking account as added protection against overdrafts. And don't stop contributing to your 401(k) or IRA. If anything, you may wish to increase contributions to account for the impact rising prices could have on the cost of your retirement.

Don't Let Debt Weigh You Down

Keep track of your outstanding debt, and pay down items with the highest interest rates first. A simple way to do this is to keep a notebook with one page dedicated to each credit card, loan, or other outstanding debt. You can keep a running total of outstanding balances and track your progress in paying down these debts. Plus, it gives you a central place to keep the addresses and phone numbers of all your cards in case your wallet is lost or stolen. You may want to look into a debt consolidation loan to pay off your highest-interest credit cards. Stop by the Credit Union or visit our website at www.northlandcu.org to apply. And don't be afraid to get help from a credit counseling service if your debt has gotten out of your control.

Take Charge of Your Job Security

With many companies laying off workers or limiting hiring, holding onto the job you're in is crucial. Look for ways to boost your value to your employer. Take refresher courses to keep skills up-to-date or educate yourself in new areas. Become the star employee at your job by taking on special projects, meeting deadlines and budget goals, and being dependable for scheduling. If your employer is expecting employment cuts or lay-offs, prepare yourself by updating your resumé and learning how to apply for unemployment benefits should you need them.

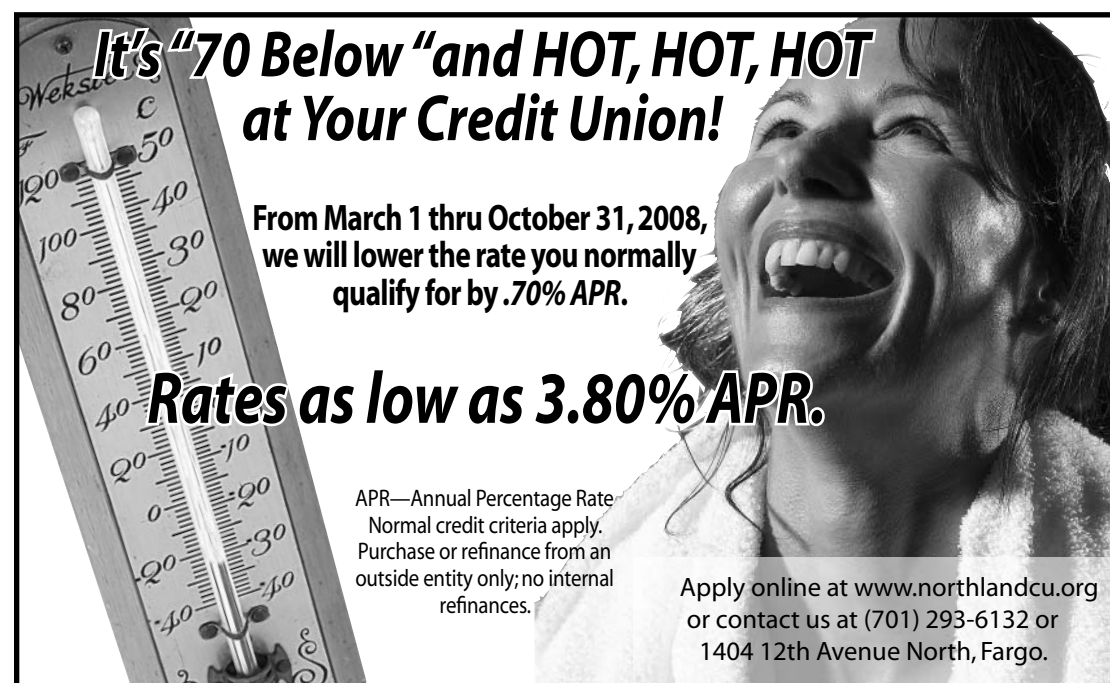
Let Your Home be Your Economic Shelter

If you own a home, a home equity line of credit can provide a low-interest means of paying for expenses when money is tight. This line of credit allows you to take advances up to a specified amount and only pay interest when you use it. Since the funds can be used for any purpose, this is another way to give yourself a financial cushion. Contact the Credit Union for more information about applying for and taking advances from a home equity line of credit.

Remember that preparation is key to surviving any difficulty. Decide on some financial goals for the next year, and make a game plan to achieve them. Having goals can help you prioritize your spending. Even though you may not have control over everything in your life, you can decide where to spend your money now and prepare yourself for emergencies that may arise. Recessions are difficult, but you can make it through to a bright financial future.

Here are some great tips on how to survive difficult financial times.

Call today and receive a great loan rate!



It's "70 Below" and HOT, HOT, HOT at Your Credit Union!

From March 1 thru October 31, 2008, we will lower the rate you normally qualify for by .70% APR.

Rates as low as 3.80% APR.

APR—Annual Percentage Rate
Normal credit criteria apply.
Purchase or refinance from an outside entity only; no internal refinances.

Apply online at www.northlandcu.org or contact us at (701) 293-6132 or 1404 12th Avenue North, Fargo.

CREDIT UNION MARKETPLACE

FOR SALE:

Oval Coffee Table & Two Square End Tables—Cherry wood, need to sell right away, \$55. **10-Foot Ladder**—Folds up, not wood, \$75. **20-Foot Extension Ladder**—Like new, used twice, \$80. Call 540-2876.

1999 Chrysler Town & Country—7-passenger, captain's chairs, \$5,000. Call Julie, 866-7674.

2004 Oldsmobile Alero—112,000 miles, spoiler, alloy wheels, new Toyo tires, \$5,900. Call Audrey at (701) 799-3889, anytime.

Lawnmowers—No baggers, various brands and prices, \$25-\$100. Call Gene at (701) 293-0188

Scoot-n-Go Electric Scooter—Ideal for young person, \$100. Call (701) 237-5022.

Back-to-School BBQ Scheduled

Northland Educators Federal Credit Union is pleased to announce its annual Back-to-School BBQ. Join us on **August 28 from 11 a.m. to 2 p.m.** More details will be available soon, so check out next month's Northland News for

complete information. This is a great opportunity to get together with other credit union members and kick-off the new school year. We hope to see you there!

CU Member Competes in Final Round of Olympic Trials

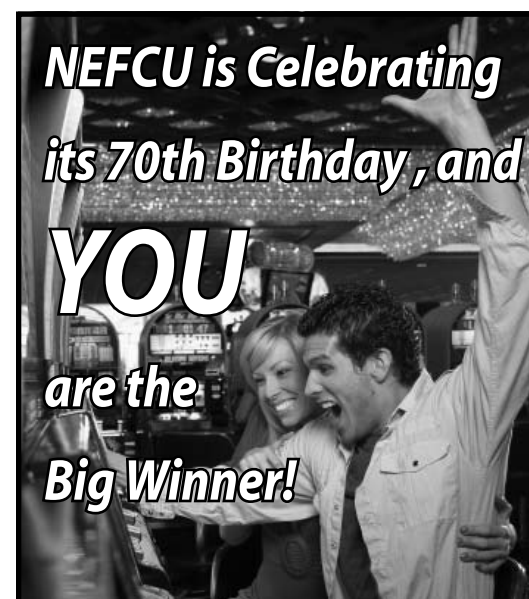
NDSU athlete and Northland Educators Federal Credit Union member Laura Hermanson qualified for the Olympic Trials for track and field held in Eugene, Oregon June 27-July 6. Hermanson competed in the 800 meters event, making it through the quarterfinals on June 27

and placed fourth in the semi-finals June 28. She competed in the finals on June 30, placing tenth overall. Northland Educators Federal Credit Union would like to congratulate Laura on her accomplishment. We are very proud of her!

Golf Tournament Remembers CU Member

The Jon Rolie Memorial Golf Tournament, honoring a long-time NDSU employee and credit union member, will be held at El Zagal Golf Course on Wednesday, July 23, beginning at 4:45 p.m. Proceeds for the event benefit the American Diabetes Association. Please cheer

on the participants who are raising funds for this great cause! If you would like to contribute, donations can be sent to the tournament committee at the following address: Jon Rolie Memorial Golf Tournament, PO Box 5655, Fargo, ND 58105.



NEFCU is Celebrating its 70th Birthday, and YOU are the Big Winner!

From January 1 thru December 31, 2008, you can borrow

\$700 for 7 months at 7.00% APR.

APR—Annual Percentage Rate
Normal credit criteria apply.



Apply online at www.northlandcu.org or contact us at (701) 293-6132 or 1404 12th Avenue North, Fargo. You belong here!

Credit Union Products, Services & Benefits

- Share Accounts
- Share Draft Accounts
- Share Certificates
- Holiday Club Accounts
- IRAs
- Home Financial Services
- US Savings Bonds
- Travelers Checks
- Money Orders
- Instant Cash & Check Cards
- Visa Credit Card
- Direct Deposit
- Payroll Deduction
- Automatic Transfers
- Loans/Mortgages
- Student Loans/Consolidation
- Pee Wee Penguin Club
- Tomorrow's Leaders Today
- Credit Life/Disability Insurance
- Term Life Insurance
- Online Bill Pay
- Financial Counseling
- Vehicle Book
- Deposit Drop Box
- Drive-Up
- Ground Floor Lobby
- Spacious Parking Lot
- Notary Public Service
- Newsletter
- E-mail/Website