

Northland Educators Federal Credit Union
 1404 12th Avenue North
 P.O. Box 5565
 Fargo, ND 58105-5565

Northland News



"You Belong Here!"

Monthly Publication of Northland Educators Federal Credit Union

October 2008

Upcoming Events

Staff Training—
 October 23, 7:30-9 a.m.
Lobby & drive-up open at 9 a.m.

Daylight Savings—
 Ends at 2 a.m. November 2
Set your clocks back one hour.

Election Day—
 November 4

Veteran's Day—
 November 11
Lobby & drive-up closed.

Staff Training—
 November 20, 7:30-9 a.m.
Lobby & drive-up open at 9 a.m.

Thanksgiving—
 November 27
Lobby & drive-up closed.

70 Years of Service: Our Credit Union's History

In December of 1992, Northland Educators moved into its current location across from the NDSU library. This allowed the Credit Union to offer drive-up service to our members, and in 1993 we added Saturday morning drive-up hours. In 1996, the building was expanded to include our present lobby area.

How Secure is My Credit Union?

With so much on the news about large financial institutions failing, many of our members have been asking how secure their accounts are at Northland Educators Federal Credit Union. We want to reassure all of our members about the safety of your credit union account and let you know that now is an excellent time to be a credit union member. Here are the answers

to some of the most frequently asked questions we've been receiving.

Is our credit union insured?

As a federally-chartered credit union, Northland Educators is protected by the National Credit Union Administration (NCUA) which is the

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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
First Mortgage Loans	Rates change daily
<i>Applications available through First Class Mortgage. Please call credit union.</i>	
Home Equity Fixed Rate Loans.....	3.50% - 9.50% APR

APR: Annual Percentage Rate

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

3rd 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 Nona Berg. Congratulations!

Check out the Credit Union's great rates!



Contact Information

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 P.O. Box 5565

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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.

"It's All About You!"



Membership in Northland Educators Federal Credit Union is all about you: your security, your future, your convenience—YOU!

We offer a full line of financial services including:

- 24/7 Online Access
- Online Bill Pay
- Debit and Credit Cards
- Personal Service
- Convenient Location—Across from the NDSU Main Library.
- Great Deposit and Loan Rates

Call, e-mail or stop by today to see how we can work together to meet your every financial need.

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Website: www.northlandcu.org

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At Northland Educa-
tors Federal Credit
Union we strive to
focus on you:
Your Security
Your Future
Your Convenience!

continued from page 1: How Secure is My Credit Union?

federal agency that administers the National Credit Union Share Insurance Fund (NCUSIF). The NCUSIF, like the FDIC's Deposit Insurance Fund, is a federal insurance fund backed by the full faith and credit of the U.S. Government.

Do I have to pay a premium for my account to be insured?

As a member of a federally insured credit union, you do not pay directly for your share insurance protection. Your Credit Union places a deposit into the NCUSIF and pays an insurance assessment based on the total amount of insured shares and deposits in the Credit Union. Federally insured credit unions like Northland Educators are required to deposit and maintain one percent of our insured shares and deposits in the NCUSIF. Your savings at the Credit Union are not reduced to pay for the insurance, nor does NCUA use any taxpayer funding to insure its members.

Up to what amount are my savings insured?

As of October 3, 2008, the insurance coverage on all accounts has been increased due to the Emergency Economic Stabilization Act. Now all accounts are insured up to \$250,000. This increase is effective until December 31, 2009. NCUSIF coverage applies to all types of deposits offered at Northland Educators FCU: share savings, share drafts, certificates of deposit, and IRAs. Your combined shares, drafts, and certificates are covered up to the maximum. IRAs have additional coverage and are insured separately up to the \$250,000

maximum. For additional information about the coverage provided by NCUA, visit their website at www.ncua.gov.

Is my Credit Union as secure as a bank?

In all the recent news of closures and buyouts, you hear very little news about credit unions. This is because credit unions, in general, are not facing the sort of troubles that many banks face now as a result of lending and investment practices. Northland Educators Federal Credit Union does not do the kind of high-risk lending that has led to the failure of many large institutions, nor are we subject to the decisions of disinterested stockholders. Our shareholders are our members. Each member at Northland Educators has an equal share in the Credit Union. As a credit union member, you are an owner of the Credit Union. Credit unions are non-profit organizations. The funds we receive from loan interest, investments, and fee income do not pay outside investors—they are paid back to the membership through the interest you earn on your deposits. So as your Credit Union grows and prospers, you will reap the benefits.

Currently, Northland Educators Federal Credit Union is not only well-capitalized, but growing. We are proud to have been serving you, our members, for 70 years, and look forward to finding new ways to serve you. If you have any questions or concerns about your investment at the Credit Union, do not hesitate to call or stop by.

CREDIT UNION MARKETPLACE

FOR SALE:

30-Gallon Aquarium w/all Accessories—heater, filter, decorations, gravel, \$125. **Basketball Hoop w/Mountable Backboard**—\$30. Call Kay at 237-5608.

Gemeinhardt 3SB Flute—open hole, in-line G, B foot flute; solid silver w/gold lip plate; case and flute are two years old; GREAT condition, never dropped, dented, or repaired; only played three times and included carrying and flute case. Great buy! (Daughter needs new violin) Asking \$1,200, willing to negotiate. Call Lyn at (218) 477-0096 for more details.

South Fargo Home—4 bdrm, 2 ba, large rooms, screen porch, remodeled bath, finished basement, \$164,900. Call Lori at (701) 239-9078.

North Fargo Home—5 bdrm, 3 ba, great family home, fenced yard, deck fireplace, finished basement, \$194,900. Call Sara at (701) 280-1278. Go to www.zillow.com for photos and value estimates.

Craftsman 10 Radial Arm Saw—Excellent condition, many extra blades, \$400. Call Galen, (701) 541-0055 (cell) or (701) 235-7733 (home).

“70 Below” Loan Special Ends Soon

Shopping for a new vehicle? Paying too much for your loan at another institution and want to refinance it through your Credit Union? Hurry in to Northland Educators Federal Credit Union to take advantage of our “70 Below” loan special. New secured loans processed or preapproved by October 31 receive a special APR that is 0.70% below the normal rate. Normal credit criteria apply. This special is for purchases or refinances from other institutions. Internal refinances do not qualify for this special rate. Apply online at www.northlandcu.org or stop by the Credit Union to pick up an application. But hurry—time is running out!

Northland Educators Welcomes New Employee



Northland Educators Federal Credit Union is proud to introduce our newest staff member, Dawn Moran. Dawn joined the team as our Operations Coordinator

beginning October 6. Her extensive banking and bookkeeping experience as well as her positive attitude and work ethic make her a wonderful addition to our team. In her spare time, Dawn enjoys fostering dogs through Adopt-a-Pet. She looks forward to getting to know the members and helping them meet their financial needs.

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

Home Ownership Has Its Rewards!

Improvements?

Vacation?

New Car?

College?

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.

Call today and receive a great loan rate!

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!