



The Educator

A QUARTERLY NEWSLETTER FOR MEMBERS OF
COUNTY EDUCATORS FEDERAL CREDIT UNION

WINTER 2012

Make The Smart Choice

And Switch!

County Educators' goal is to be your primary financial institution. We are always looking for new products and services to make banking with us more convenient such as: Home Banking, Bill Payer, Surcharge Free ATMs, First Mortgages, FHA Loans, New Teen and Young Adult Accounts.

However, we recognize that it is sometimes difficult and time consuming to consolidate your finances into one institution. In an effort to make switching to County Educators easier, we have developed a Switch Kit which will provide you with simple and easy-to-fill-out forms to make the transition quick and hassle free!

To make your transition even more convenient, County Educators will also mail out the notices to companies such as: social security, your employer, pension, etc., for you at your request!

To find out more information about switching your banking institution, please contact a Member Service Representative at your local branch.

And watch for more details about our upcoming "Bank Transfer Month."

We'll be celebrating the entire month of February!



We've Declared February As

"Bank Transfer Month"

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Your Smart Choice

Take An In-Depth Look At

Extended Warranties

When you can't wait to drive away in that new car, it may be hard to resist dealership arguments to just wrap that extended warranty cost into your monthly payments. Since many auto makers now give automatic new-car warranties longer than the traditional three years or 36,000 miles, an extended warranty might not be necessary.

However, if you're among those who find the reassurance of an extended warranty worth the price, here's some advice on getting the best possible deal.

You Don't Have To Buy Right Away

Review your current warranty. If you still have a manufacturer's warranty, you would be wasting your money by paying for double coverage. You always can buy an extended warranty just before your original one expires.

Consider Mechanical Breakdown Insurance

County Educators offers the same coverage – often \$500 or less for new-car coverage up to six years or 100,000 miles – at about half what a dealer will charge for a typical extended warranty. Call us for details.

Know What Is NOT Covered In Your Contract

Like regular new-car warranties, most extended service contracts exclude recurring maintenance items such as brake parts, windshield, headlights, light bulbs, and oil and air filters. Additionally, some potentially expensive repairs like power windows and seats sometimes are excluded.

Check The Deductible

A deductible of \$100 before coverage starts often will be required. This seems reasonable because you are trying to protect yourself against big bills.

Make Sure You Can Transfer The Contract

If you want to sell your vehicle later as a used car, an extended warranty that goes with it will enhance its value. Avoid nontransferable contracts.

Already Have An Extended Warranty Policy?

You can always check with us to see if we have the same coverage and compare costs. If we're a better deal, make the switch! You can always cancel your old coverage and replace it through us.

The 77th Annual Meeting Of Membership

The 77th Annual Meeting will be held on **Thursday, March 29, 2012 at 7:00 p.m.** at the All Saints' Episcopal Church, Lea Hall, 559 Park Avenue, Scotch Plains, New Jersey. Due to limited seating, this meeting is for members only. Mark your calendar and mail the enclosed RSVP form as soon as possible to receive your Admission ticket.

The Nominating Committee for County Educators Federal Credit Union has nominated the following individuals to be elected to serve as volunteers:

Board Of Directors

Frank Malta - 3-year term

Patricia Triolo - 3-year term

Credit Committee

Joan Mott - 3-year term

Any member who wishes to run for a position on the Board of Directors or Credit Committee may do so by submitting a petition for nomination. Each petition must be signed by a minimum of 160 members of the credit union and must contain their membership number and signature for verification. Any nomination by petition must be accompanied by a signed certificate from the nominee indicating they agree to the nomination and will serve if elected to the Board of Directors or Credit Committee of the credit union.

Each nominee must also submit a statement of qualifications and biographical data with the petition. There will be no nominations from the floor at the Annual Meeting and elections shall be by ballot. Any nominations by petition must be filed with the

Secretary of the credit union at least 40 days prior to the Annual Meeting, no later than February 18, 2012.



How To Make Your Home More Energy Efficient

Energy costs take a big bite from the average homeowner's budget. Even though you probably take proactive steps to reduce your energy consumption when and where you can, there are still things you can do to reduce your energy consumption even further.

Learn How Your Home Operates: Conduct A Home Energy Assessment/Home Energy Audit

One of the best ways to understand whether your home, and the appliances in it, uses energy efficiently is to conduct a **Home Energy Assessment**. Based on what you find, you can then take measures to make your home more energy efficient. Over time, you should see your energy bills shrink.



Here are some key things to check:

- **Insulation Levels** – check your attic, exterior and basement walls, ceilings, floors and crawl spaces to see if they are insulated.
- **Holes Or Cracks** – inspect your walls, ceilings, windows, doors, lighting and plumbing fixtures, switches and electrical outlets for holes or cracks that can leak air into or out of your home.
- **Fireplace Dampers** – an obvious, but often overlooked, source of energy waste.
- **Appliances/Heating/Cooling** – determine if your appliances and heating and cooling systems are operating at peak efficiency.
- **Lighting** – study your lighting need and use patterns, then modify your lighting systems accordingly. Install lighting controls like dimmers or timers to reduce energy used; replace incandescent light bulbs with high-efficiency compact or standard fluorescent bulbs.

After you've completed your audit, it's time to formulate an energy conservation plan. Prioritize the improvements you must make and ask yourself questions like these:

- What is your greatest source of energy loss?
- How long do you plan to own your home?
- How long will it take for this efficiency upgrade to pay off in terms of energy cost savings?
- Will you gain other benefits (like increased comfort) from making these improvements?
- Will you have to hire a contractor to do the work – or can you do it yourself?

Whether you hire a professional to conduct your Home Energy Assessment, or do it yourself, you should be able to identify areas where your house is losing energy. For more information about home energy audits, including free tools and calculators, visit www.energysavers.gov.

Schedule Of Fees

CEFCU operates under the philosophy of keeping fees as low as possible. As a member of the Credit Union, we want you to have affordable access to the financial services you need.

Annual update as of December 1, 2011.

Collections:

NSF Collection Item (Incoming).....	\$25.00
NSF Collection Item (Outgoing)	\$25.00

Deposit Accounts:

Account Balancing Assistance (Minimum one hour charge) ...	\$20.00
American Express Travelers Cheques (Single signature)	NO FEE
American Express Gift Cheques.....	Per Cheque \$2.50
ATM Card Replacement.....	\$5.00
ATM Withdrawal or Inquiry (In excess of six per month)	per transaction \$1.00
Bad Address Fee.....	Per Quarter \$5.00
Cashier's Check (Payable to third party)	\$5.00
Check Order.....	(Fee based on style of check order)
Copy of Paid Check (Mail or fax)	Per Item \$5.00
Courtesy Checking Fee.....	Per Item \$25.00
Club Accounts – Early Closure or Withdrawal	\$10.00
Deposited item returned unpaid.....	\$35.00
Dormant Escheat Fee.....	\$75.00
Inactive Account Fee (For balance under \$100.00)	Per Quarter \$5.00
Insufficient Funds.....	Per Item \$25.00
Insufficient Funds Re-Post.....	Per Check \$10.00
Money Market Account Closure or Excessive Withdrawals (In excess of 3 per month)	\$10.00
Money Order	Per Item \$2.00
Non-Notification of Address.....	Per Mail Piece \$2.50
Overdraft Transfer	\$5.00
Pre-Authorization Draft Dispute Fee	Per Item \$25.00
Regular Savings Account Withdrawal Fee (Charge after the seven allowed per quarter)	Per Withdrawal \$2.00
Share Draft Accounts Re-Opening Fee.....	\$25.00
Stop Payment (Share Draft) (If presented for payment) Per Item	\$25.00
Stop Payment (Corporate check).....	At time of request \$25.00
Wire Transfer (Incoming or outgoing) Domestic	\$25.00
International	\$35.00

Lending:

Loan Late Charge (15 days after due date)	\$25.00
Repetitive Loan Application Fee.....	\$25.00

Miscellaneous:

Fax.....	Per page \$1.00
Levy Fee.....	\$75.00
Loan Paid Off (In full amt) Letter	\$5.00
Mail – Member Request Overnight Fee	\$25.00
Member Number Re-Issuance Fee.....	\$10.00
Member in Good Standing Letter.....	\$5.00
Notary	FREE
Statement Copy	Per Month \$5.00

Attention High School Seniors!

Today's college graduate not only leaves school with a Bachelor's degree, but also with a hefty debt that, on average, is in excess of \$20,000. Let the credit union help you diminish some of this large burden by taking part in our 13th Annual Scholarship Awards Program!

All senior high school students eligible for membership are welcome to participate. Applicants will be judged based on their academics, extra curricular activities and community involvement, references and an essay submission. The scholarship program is sponsored by the New Jersey Credit Union League's (NJCUL) Youth Involvement Board and is open to all high school senior credit union members in the state.

Winners at the state level will receive a \$1,000 scholarship award from the NJCUL Youth Involvement Board. If an applicant from County Educators wins at the state level, they will receive an additional \$500 from the credit union. Those applicants from County Educators who did not win at the state level, but are among the top four in our group will receive a \$500 scholarship award.

To qualify for competition:

- 1) Students must be a credit union member in good standing with County Educators and maintain a savings account with a minimum deposit of \$5.00.
- 2) Students must be a high school senior graduating June 2012.

Applications will be available in the early part of the New Year. The deadline for completed application submissions is April 2, 2012. The NJCUL Youth Involvement Board will announce the state level winners on May 25, 2012. Call **(908) 245-0173, ext. 126** or visit us at **www.CountyEdfcu.org** today to request a scholarship application.

Holiday Closings

The credit union will be closed to observe the following holidays:

New Year's Day
Monday, January 2, 2012

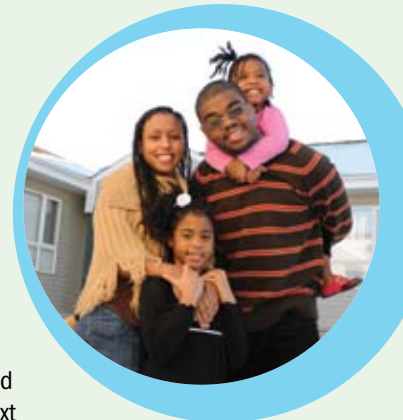
Presidents' Day
Monday, February 20, 2012

Martin Luther King Jr. Day
Monday, January 16, 2012

Winter Relief Club Accounts

Pay-Out!

Remember that Winter Relief Club accounts will mature and be deposited into your checking account on Saturday, January 14, 2012. There's still time to start a new club account and save for next year. Opening a new account is a simple and convenient way to save for next year's post-holiday bill payments or that special ski trip you wish you were on right now! Call one of our Member Service Representatives to open one today!



www.CountyEdfcu.org

Union County Office

16 East Lincoln Avenue • Roselle Park, NJ 07204
Phone: (908) 245-0173 • Fax: (908) 245-5953

Hours:

Monday - Friday (Lobby & Drive-Up): 9:00 a.m. - 5:00 p.m.
Saturday (Drive-Up): 8:30 a.m. - 1:00 p.m.
Saturday (Lobby): 9:00 a.m. - 1:00 p.m.

Somerset County Office

100 West High Street • Somerville, NJ 08876
Phone: (908) 526-4264 • Fax: (908) 722-5456

Hours:

Monday - Friday: 9:00 a.m. - 5:00 p.m.
Saturday: 9:00 a.m. - 1:00 p.m.

ALERT!

In case of emergency closing, please contact us at the other branch location.



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government