

## Time's Running Out...



But you can still save with **LOW-COST FINANCING!**

### ALL IN ONE *Debt Consolidation*

#### HOME EQUITY LOAN

**5.5%** APR\* *Fixed up to 60 months, no closing costs, \$5,000 minimum*

Transfer all your higher-rate debt to a CFCU Home Equity Loan. You'll benefit from a low rate, the convenience of one monthly payment, and tax deductibility of interest. (Contact your tax advisor for details.) A CFCU Home Equity Loan is also a great way to finance home improvements, a new car or those spring projects you've been dreaming about all winter.

#### VISA BALANCE TRANSFER

**7.9%** APR\*\* *For the life of the transfer*

If high credit card debt is your main concern and you don't want to use the equity in your home, our Visa Balance Transfer is the answer. Compare our rate to your current bank or merchant credit card rate. You can download a CFCU Visa Balance Transfer form at [www.mycfcu.com](http://www.mycfcu.com).

APR = Annual Percentage Rate. To earn special rate, you must have or open a Premiere Checking account with autopay. The Credit Union reviews every loan application individually to ensure fairness and compliance to CFCU policy.

\* Home Equity Special — Rates good through 3/31/10. No closing costs with 3-year recapture, 85% maximum loan-to-value, owner occupied only. Payment per \$1,000 at 5.50% for 60 months = \$19.10. No refinances of CFCU loans allowed.

\*\* Visa Balance Transfer Special— Annual Percentage Rate is good for the life of the transfer from another credit card only. Balance transfers will be treated as cash advances according to the terms set forth in the CFCU VISA Credit Card Agreement. All other terms of the CFCU VISA Agreement continue to apply.

## LOVEMYCREDITUNION.ORG

LOVE + TRUST = MY CREDIT UNION



**With new money-saving offers for credit union members only!**

All eligible current and new credit union members have access to valuable offers from GM, Chrysler, Sprint, Allied Moving and Storage, FTD.com, CU Benefits Express and Complete Tax through the Invest in America program. Learn more about each offer at [www.lovemycreditunion.org](http://www.lovemycreditunion.org).



### Hi-tech devices steal debit card information

It's called skimming and it occurs when thieves install overlay devices on ATM or gas pump card readers to steal debit card information. At some gas stations in California, crooks have even managed to install these skimming devices inside the pumps making them more difficult to detect.

The devices glean information such as your name, account number, expiration date and security features from the magnetic strip on the back of the card. At the same time, a tiny camera is strategically placed to record the customer punching in his or her PIN number. Intercepted information is relayed to someone nearby with a laptop.

The criminal creates a fraudulent card containing the copied information and almost immediately is able to hit ATMs to withdraw cash from the victim's account.

Debit card fraud is increasing rapidly. Protect your card. Watch for unusual devices, attachments that may be a different color than the base unit or anything else that just doesn't look right on ATMs or gas pumps. Also, review your statement every month to detect unauthorized withdrawals as soon as possible.



# BUYING? SELLING?

## What is a home really worth?

Each party in a home sale transaction is likely to have a different perception of what a property is worth. After all, the seller wants to earn as much as possible, while the buyer wants the lowest price.

Enter the real estate appraiser. A good appraisal is independent, objective and impartial. In fact, objectivity is so important that beginning in early 2010, lenders will no longer be able to order appraisals on loans insured by the Federal Housing Administration (FHA). Instead they will need to turn to third-party appraisal management companies who hire appraisers on contract to ensure objectivity.

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The appraiser's task is to determine whether a property has sufficient value to secure a loan. They tell the lender, yes, it's OK to originate a loan for a particular amount on this property, or, no, there's not sufficient value to justify that loan amount.

So what determines value? You've probably heard the old adage that the three most important aspects of real estate are location, location, and location. How close is the house to good schools, parks, etc.? Is street traffic heavy? All positives and negatives regarding community and neighborhood are considered. Regarding the house itself, the appraiser evaluates convenience of the floor plan and quality of materials and workmanship. They look at construction, extra features and updates such as a remodeled kitchen or bigger garage. They also compare the property with similar homes in the neighborhood that have sold recently.

Sometimes opinions differ. If you think the appraiser missed the mark, review the appraisal report first. Look for correct square footage, number of fireplaces, bathrooms and other important details. Make sure the appraiser didn't miss any recent property sales in your neighborhood that might affect value. Then make your case.

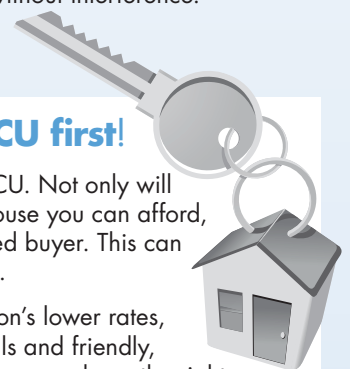
The current housing situation, exacerbated by pressures to inflate property values, is a painful reminder of why appraisers need to perform their role independently and without interference.

## Buying a house? Call CFCU first!

Pre-qualify for your mortgage at CFCU. Not only will we help you determine how much house you can afford, but sellers will know you're a qualified buyer. This can be helpful in the negotiating process.

You'll also appreciate the Credit Union's lower rates, no closing cost options, fast approvals and friendly, professional guidance. We'll make sure you have the right mortgage for your needs. These are the reasons we remain the #1 residential mortgage lender in the Tompkins/Cortland area!\*

\*CFCU is the #1 mortgage lender in Tompkins and Cortland Counties, based on recorded residential mortgage dollars in the combined two-county area in the 2009 calendar year.



# Wealth Management

Located at CFCU Community Credit Union

## When it comes to managing your money, we take it personally!

Talk to us about managing your money for the long term! You'll get personal, knowledgeable service from professionals who care about your financial "big picture." We can help with:

- Retirement Planning
- Investment Portfolio Analysis
- Tax-Advantaged Investing
- Trust Services\*
- Estate Planning
- Long-Term Care Insurance
- Rollover IRAs
- Corporate Benefits
- Inheritance



Bill Murphy, CFP®  
Financial Consultant



Nancy Kehoe  
Financial Consultant

**All consultations are free!**

**Call 607-257-3282, ext. 299**

**Or 800-428-8340, ext. 299**

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\*Trust services are offered through The Private Trust Co., N.A., an affiliate of LPL Financial.



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