

# Commonwealth



Winter/Spring 2004 #59

## AREN'T YOU GLAD YOU'RE A MEMBER OF SCFCU!

Inside Your Credit Union:  
Here's what we're doing for  
You - And its FREE

### Ready - Set - Go!

The HomeBuyer Service. All the steps you need to know to go from giving your money to a landlord to making the best investment you'll ever make.

### Your Money or Your Life

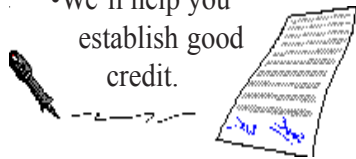
Money is what stands between you and what you want.



Learning how to make it work for you can change that!

### Talk About Loans!

- We'll get you into a house.
- We'll work with you and your Small Business.
- We'll help you establish good credit.



IF YOU'RE NOT A MEMBER, YOU WANT TO BE!

## Señale en su calendario!

Encuentro Anual del Credit Union

Domingo, Marzo 28 del 2004

La reunión comenzará a las 3 PM y la comida será a las 5:15 PM



Los nombramientos para el Comité de Crédito pueden ser sugeridos tanto en nuestras oficinas del Credit Union, como por correo electrónico. ATN: Los nombramientos deben estar en las oficinas del Credit Union a mas tardar el 22 de Marzo del 2004.

Las tarjetas de reservación las encontrará en el correo

## OJO!



## Southwest Office on the Grow!

Our doors have been open to members for just over one year in the Southwest Community Center and members are enthusiastic about the convenient location and expanded hours. Now that the office is open on Saturdays more members are able to conveniently come in to do their transactions. SW Office Coordinator Jack Michaels, along with other SCFCU staff, has been working hard to meet the needs of the community and to bring personal service and financial know-how to members.

In that time we have seen real growth in the community's awareness of SCFCU. The number of members served is on the grow and real appreciation is often expressed that a financial institution working with and for its members is right here in the community. Goals for our first year were all met and even exceeded, with more loans and accounts opened than were expected, dem-



### What members have to say about the Southwest Office...

*"...handy, close to work. I don't have to go across town."* Darryl Goodman

*"I can cash my check and save some money. It's close to home."*  
Sam Adams

*"Great - handiest thing in my life - right around the corner - love it open on Saturday!"* Aggie Lane

*Brings energy to the Southwest Community Center. Quick service. Great personal touch.* Zac Moore

*"...location and service is great. We live close by and banking is easier. Jack is excellent. Service is quite personal."* Ann Tiffany

onstrating that we are meeting the banking needs of the SW community.

Theardis Martino, facility manager at the SWCC, remarks that the new office is "especially significant in that our money stays in the community and puts banking services on this side of town."

Members are now looking forward to the Southwest branch's pending ATM and walk-up window. Mr. Martino even suggests that a banner be added across the street to help drivers and pedestrians know that SCFCU is here! 🌳

# Thinking of Leasing?

Many members get “sticker shock” when they shop for their “dream car.” Often, to make the purchase affordable, the dealer will sell the member on leasing. The attraction of the lower monthly payment is often too tempting to resist. However, this is a classic example of “buyer” beware!”

Under the MAPS™ program, all current year and previous three-year model cars, vans and light trucks qualify. New, current year vehicles can be financed for 24 to 72 months. One-year-old vehicles can be financed for 24 to 60 months, two-year-old vehicles



If you typically lease, or are thinking of doing so, make sure you check with the credit union first. We offer the Member Auto Payment Saver (MAPS™) program. It functions like a lease but you are the owner. Check out how MAPS™ matches up with a typical lease:

Feature	MAPS™	Typical Lease
Who owns the vehicle.....	You	Dealer
Purchase price (1) .....	You Negotiate	Usually MSRP
Sales tax .....	7%	9% of Payment
Down payment required.....	No	Sometimes
Security deposit .....	No	Yes
First & last month payment up front .....	No	Yes
Mileage allowance .....	15,000 - 18,000	12,000 - 15,000
Excess mileage fee.....	\$.18	\$.10 - \$.25
Options at end of loan:		
Sell .....	Yes	No
Trade.....	Yes	No
Refinance .....	Yes	No
Return .....	Yes	Yes
Minimum personal auto insurance required:	Your choice	\$300,000
Can you terminate loan early	Yes	With penalty

can be financed for 24 to 48 months, and three-year-old vehicles can be financed for 24 to 36 months. Discover the advantages of MAPS™ for yourself!

Is MAPS™ financing for everyone? No – but then again neither is conventional financing or leasing. However, MAPS™ financing is worth checking out before you lease or finance your loan elsewhere. Call or visit the credit union for more information on how MAPS™ could be your low payment option on your next vehicle purchase!

MAPS™ is the registered trademark of Membership Marketing Support Services

**Ready...  
Set...  
Go!**

**Sign Up Now!**



Are you ready to own your own home? Help yourself to our FREE service for HomeBuyers. We'll get you there or bust! For information call SCFCU 471-1116 Greg(230) or Lisa(231) Our Homeownership Specialists

**If you want to own a house, you want to come to one of these Workshops for Wannabes!**

**At the BRC**  
506 W. Onondaga Street  
Feb. 26th - 5:30pm

**In the Westcott Community Center**  
826 Euclid Avenue (corner of Westcott)  
March 26th - 7-8:30pm, *upstairs*  
April 29th - 7-8:30pm *upstairs*  
May 27th - 6-7:30pm *downstairs*  
for more information call Keshanna at 471-1116 ext. 241

## Summary Financial Report for 2003

Balance Sheet		Income Statement	
Assets		Income & Expenses	
Real Estate Loans	\$5,799,650	Loan Income	\$410,974
Unsecured Loans	\$305,190	Investment Income	\$12,750
Other Loans	\$1,320,535	Fee & Other Income	\$100,337
<b>Total Loans</b>	<b>\$7,425,375</b>	<b>Total Income</b>	<b>\$524,061</b>
Allowance for Loan Loss	(\$38,868)	Salaries & Benefits	\$319,348
Investments & Receivable	\$898,948	Operating Expenses	\$165,830
Liquid Funds & Cash	\$156,714	Nonoperating Exp. (Inc.)	(\$174,159)
Fixed Assets	\$198,940	Provision for Losses	\$21,274
Misc. Assets	\$118,273	Dividends/Cost of Funds	\$100,227
<b>Total Assets</b>	<b>\$8,759,381</b>	<b>Total Expenses</b>	<b>\$432,520</b>
Liabilities & Equity		Net Income	
Total Liabilities	\$108,760		
Total Shares & Deposits	\$7,685,971		
Secondary Capital	\$50,000		
Reserves & Equity	\$1,014,650		
<b>Total Liability &amp; Equity</b>	<b>\$8,859,381</b>		

Under an agreement with NCUA, \$147,233 is reflected as nonmember shares or deposits.

### Telephone Directory

Bailey, Lisa	231	Hogan, Amanda	855
Barbour, Naima	Option 7	Knipe, Greg	230
Barrientos, Maritza	203	Kramer, Rae	212
Becker, Danita	211	McCool, Robert	206
Bering-Porter, Gail	205	Micheletti, Matthew	213
Burbank Beatriz	232	Michaels, Jack	Option 7
Ehrenreich, Ron	201	Rodriguez, Elizabeth	Option 7
Elrington, Keshanna	241	Russo, Gerry	210
Gelfuso, Margaret	212	SouthWest Office	Option 7
Hamler, Bill	202	Trostel, Amy	240
		Wehner, Kevin	204

For your  
convenience  
ATMs are  
all over town!



**Downtown:  
Galleries of Syracuse**

1st floor, Center Lobby  
441 S. Salina St.

**City Hall**

Tax Collection Office, Rm. 122  
233 E. Washington

**Public Safety Building**

511 St. State Street

**Syracuse University  
Sheraton University Inn**

801 University Ave.

**Carrier Dome Main Gate**

900 Irving Ave.

**"Smooth E"** (Next to Shirt World)

123 Marshall Street

**Syracuse East  
Glisson's Mobil**

357 Nottingham Rd.  
(at Tecumseh)  
Nottingham Plaza

**Syracuse South  
Brighton Mobil**

958 E. Brighton Av.  
(at E. Seneca Turnpike)

**Green Hills Farm**

5933 South Salina Street

**Syracuse West  
Durstons' Cigar Store**

515 West Genesee Street

**Brigadier Bingo Hall**

1860 West Fayette St.  
(corner W. Genesee St.)

**Kinney Drugs**

4202 West Genesee Street

**Western Lights Plaza**

(Drive Up Kiosk on  
Onondaga Blvd.)

**Syracuse North  
Byrne Dairy**

1429 Butternut St.  
(at Grant Blvd.)

**Carousel Mall**

on the Main Floor  
near The Limited



# Annual Meeting & Dinner

Sunday, March 28

at the

Westcott Community Center  
Annual Meeting from 3 to 5PM

Dinner from 5:15PM to 7:00PM

## Menu

Cheese Tortellini Alfredo

Gourmet Pizza

(both vegetarian and vegan)

Roasted Herbed Vegetables

Mixed Green Salad with vinaigrette

Sumptuous Desserts

Hot and Cold Beverages



## Common Cents 2004

*Common Cents* is a special feature of SCFCU's VISA Check Card. Purchases made with the card generate "small change" for the credit union. This income is shared with local nonprofit groups that reflect our members' values. Credit union members can nominate a favorite nonprofit to receive *Common Cents* funds. The organization must be located in, or operating in, the local community, and must be a tax exempt [501(c)3]\* organization. Members vote on these nominations and tell the board how to distribute funds generated by VISA Check Card purchases.

**Nominations must be received at the credit union office by  
March 22, 2004.**

\*Fiscal sponsorship by a tax exempt [501(c)3] organization is permitted.



### I want to Nominate:

Name and Address of Organization:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Name and Phone Number of a Contact Person for the  
Organization: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Briefly Describe the Activities of the Organization:

\_\_\_\_\_

\_\_\_\_\_

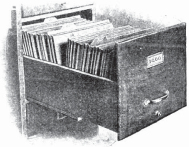
\_\_\_\_\_

Your Name:

\_\_\_\_\_



## Around the Office



**3<sup>rd</sup> Party Check Cashing** - We DO NOT cash 3<sup>rd</sup> party checks. A 3<sup>rd</sup> party check is one payable to another person where that person has signed the check over to you. You may deposit 3<sup>rd</sup> party checks and the funds will be available after the expiration of the "hold period." Our staff can explain our hold policy.

**Your Credit Union Debit Card** - Why is the word Debit written on our VISA Check Cards? Good question with a simple answer. Our VISA Check Cards are not Credit Cards. Purchases made or cash withdrawn at an ATM are deducted (Debited) directly from your Share Draft Account so, under revised VISA rules, our cards are now required to include the words Debit Card. It means that the merchant accepting the card pays a different (almost always lower) interchange fee to their Card Processor for transactions. *BUT REMEMBER — Even though it is a Debit Card YOU MUST tell merchants CREDIT not Debit.* If you are thoroughly confused by this and really want an explanation, Gerry (ext 210) will be glad to talk with you.

**Merchant Card Services** - Within the next couple of months we will be offering Merchant Card Services; in other words VISA, Mastercard, American Express and Discover card processing services for our members who have business accounts. This new service will be available to all business account members whether you are a high volume restaurant or grocery store or a lower volume artisan, consultant, counselor, etc. Please give Bill (ext 202) a call if you are interested.

**Linking Accounts** - Members may link multiple accounts for purposes of *Express Service* transfers of funds from one account to another. Linking may or may not operate in both directions. If you and/or your partner have 2 or more accounts at the Credit Union, you can link them. This would allow either of you to transfer funds between accounts. However, you may want to link your teenager's account to yours (so that you can transfer their \$100.00 weekly allowance from your account to theirs.) BUT you would not want your account linked to theirs (so that they could transfer their allowance from your account to theirs.) If you'd like to link accounts, please send us a written request (mail, fax or stop in at the CU) indicating which accounts are to be linked. If you have any questions, please call Gerry (ext. 210) or Danita (ext. 211)-BH 🍀

**Not a member?** We're easy to join! Visit us at our web site for information that will convince you that this is the place for all your financial needs. ([www.syrcoopfcu.org](http://www.syrcoopfcu.org))

### *Syracuse Cooperative Federal Credit Union*

723 Westcott Street  
Syracuse, New York 13210

ADDRESS SERVICES REQUESTED

## En la Oficina

**CAMBIO DE CHEQUES DE TERCERAS PERSONAS:** Nosotros NO cambiamos cheques de terceras personas. Un cheque de una tercera persona es aquel que es hecho a nombre de otra persona la cual ha endosado el cheque para que usted lo deposite. Usted podrá depositar cheques de terceras personas, pero el dinero solo estará disponible a la expiración del periodo de congelamiento. Nuestro personal le explicara nuestra poliza de congelamiento.

**SU TARJETA DEBITO CREDIT UNION:** Porque la palabra débito esta escrita en nuestras tarjetas VISA? Buena pregunta con una simple respuesta. Nuestras tarjetas VISA no son tarjetas de Credito. Compras hechas o extracción de dinero de un Cajero Electrónico (ATM) son deducidas directamente de su cuenta corriente (Cuenta de Cheques). Tampoco nuestras tarjetas tienen el requisito de decir las palabras Tarjeta Debito de acuerdo a las reglas de VISA. Tambien significa que el Vendedor que acepta la tarjeta paga otro cargo de intercambio por las transacciones al Procesador de la Tarjeta. 🍀



Credit Union Hours: Eastside Office - Monday, Wednesday, Friday, Noon-6pm, Tuesday & Thursday Noon-4pm  
Southwest Office - Monday through Thursday, 10am to 3pm, Friday, 10am to 6pm, Saturday, 10am to 1pm  
VISA, lost or stolen (800)453-4270