

# TowerLine

Tower Federal Credit Union • July 2014

## Save on a Car Loan Refinance

You wouldn't think twice about refinancing your home to get a better deal. Why keep paying on an over-priced car loan?

Refinancing a car loan is becoming more popular and can potentially save car owners thousands of dollars over the life of their loan.

Tower's vehicle rates are at record lows—starting at only 1.99% APR. Our low rates make it easy for you to get the car you one one two nine four four want and save money. Low rates mean you pay less interest, so your payments are more affordable.

### How you save

Check out Tower's low rates and compare the difference. For example, with a new car loan for \$25,000 at Tower's low 1.99% APR for 72 months, you pay only \$369 a month. A 72-month, \$20,000 used car loan at 2.29% is a low \$298 a month.

### What you get

- **Flexible terms.** From 36 to 84 months, choose the term with a monthly payment amount that best fits your budget and circumstances.
- **Other vehicles.** If you're looking for flexible, affordable refinancing for a new or used RV, boat or motorcycle, we're here to help!
- **Easy preapproval.** With a Tower preapproval for your car loan, you can talk with confidence at the dealership to make the best deal on the spot. A Tower loan preapproval is good for 60 days.

### LIMITED TIME BONUS!

**Get \$100 cash**

Just refinance your current bank or dealer-financed auto loan with Tower.

Lower your interest rate.  
Lower your monthly payment.



\$10,000 minimum vehicle loan refinance required. Does not apply to refinancing of current Tower vehicle loan. Payment of \$100 bonus will be made within 6 to 8 weeks after qualified loan disbursement and is subject to taxation. Offer good through August 31, 2014.



### HOW YOU REFINANCE

Apply easily and conveniently for a loan preapproval using Tower's Online Application Center at [towerfcu.org](http://towerfcu.org). For more information about Tower's vehicle loans, call the Member Service Center at **301-497-7000** or **800-787-8328**.

Loans subject to credit approval. Rates, terms and conditions vary based on credit worthiness, qualifications. Lowest rate qualification also requires automatic monthly loan payments.

Rates as of July 1, 2014 and do not apply to refinancing of current Tower loans. Minimum loan amount is \$5,000 up to 60 mos. Minimum loan amount is \$20,000 for 72 mos. Minimum loan amount is \$35,000 for 84 mos.

Summer is a popular time of year to buy or sell a home. If you are planning to purchase a home, come to Tower first. We are strong, well-capitalized, and have money to lend.



George M. Cumberledge  
Chairman

“ If you’re in the market for a new or used car, now is the time to come to Tower and save with our historically low auto loan rates.”

Maybe you’re not in the market for a new house, but you need a new car or money to help pay for college tuition in the fall. Whatever your borrowing needs are, Tower is here to help. We offer a full array of loan products including mortgages, home equity loans and lines of credit, new, used and refinanced vehicle loans, personal lines of credit, education loans, and credit cards.

In today’s fast-paced world, we want to make it easy for our members to bank online and on the go. Our Online Application Center at [towerfcu.org](http://towerfcu.org) is a fast and convenient way to apply for most Tower loans. It only takes a few minutes to complete the application, and you can check back anytime to find out the status of your loan.

Tower is pleased to offer up to 100 percent financing on mortgages, home equity loans and home equity lines of credit. I am also happy to say that Tower continues to help members who have little or no equity in their homes refinance at a lower rate and save thousands on interest through the Home Affordability Refinance Program (HARP).

We’ve made looking for a home easier than ever with Tower’s HomeAdvantage™ program. You can search for homes, research neighborhoods and schools, connect with an experienced Realtor®, and even get a cash rebate at settlement. Since we launched the program last December, almost 400 Tower members have signed up and the average rebate at settlement is \$1,549. To learn more about HomeAdvantage, visit Home Loans on Tower’s Web site.

If you’re in the market for a new or used car, now is the time to come to Tower and save with our historically low auto loan rates. Many of you have already taken advantage of our low rates. From January through May of this year, auto loans totaled over \$50 million, an increase of 4.82 percent over the same period last year. If you’re looking to refinance your vehicle, come to Tower. Along with our low rates, you may qualify for a \$100 cash bonus! See the front page for details.

Thank you to those who attended Tower’s Annual Meeting on May 20. The slate of four incumbent candidates, R. Allen Brisentine, Charles C. Nossick, Marie E. Rowland, and Arland A. White Jr., were chosen by the nominating committee for re-election by acclamation to Tower’s volunteer Board of Directors.

We appreciate your support of your credit union. Have a safe and happy summer.

# Draw on Your Home's Equity as You Need It

You've worked hard to build the equity in your home. Now use it to help turn your financial plans into reality. Tower's home equity line of credit is a revolving loan that gives you access to a credit line as you need funds.

**Tower's variable interest rates for a home equity line of credit are among the lowest you'll find...**

Your credit line funds are available to use again and again. For example, write a home equity line of credit check for the addition of a new family room or renovation of a kitchen. As you pay down the three zero one six nine nine credit line balance, those funds become available to you for other projects, up to your available limit. You can use your line of credit for 15 years, with another 15 years to repay.

## Put your home to work

Tower's variable interest rates for a home equity line of credit are among the lowest you'll find anywhere—as low as 2.75% APR\*—lower than most credit cards or personal loans. You only pay interest on the funds you use, and the interest you pay may be tax deductible, saving more money. Check with a tax advisor for details.

At Tower, there's no application fee or points. Tower pays the closing costs on your home equity line of credit as long as you keep the loan for 24 months or more.

\*Variable rates as of July 1, 2014 and subject to change quarterly. Available in all states except Texas. Other restrictions may apply. The 2.75% rate is for up to 80% Loan-To-Value. The maximum percentage rate is 18%.



## USE YOUR UNTAPPED ASSETS

Apply quickly and easily for a Tower home equity line of credit at [towerfcu.org](http://towerfcu.org) for an instant response. For an application packet, visit any branch or call the Member Service Center at **301-497-7000** or **800-787-8328**.

save  
\$37

## Big savings with bulk purchases

Buy in bulk and lower your costs. For example, if you use a lot of batteries, why buy 10 packs of four when you could buy one pack of 40 for less? A large online retailer sells a four-pack of AA batteries for \$5.59 each, but you can get 40 batteries for under \$20. That's a savings of about \$37.

Source: [moneytalknews.com](http://moneytalknews.com)

# Tower Helps You Pay for College

When you first think about college, it may be about the studies, the exams, the campus life, and, finally, the diploma at the end of your one four three four five seven student's stay. But what often comes next is today's cost of higher education.

College costs are expensive. In fact, a college education is the third-largest financial expense for most families, behind buying a house and retirement. Costs will include tuition, room and board, books, fees and many other incidentals.

## Where to start

There are several options to help you finance higher education. Your first move is to check with your school's financial aid office to determine what assistance it can provide. Then, take advantage of federally-insured student aid programs. Visit [salliemae.com](http://salliemae.com) for details on federal grants, loans and work-study assistance.

## How Tower can help

Federal loans alone won't cover all of what you'll need. After you've maxed out on federal funding, a Tower education loan can help fill the gap.

- Borrow up to \$35,000 at low, variable interest rates
- Convenient terms available for 12, 60 and 120 months
- Can be used to cover tuition, room and board, books, supplies and activity fees



## THINK TOWER

Visit [towerfcu.org](http://towerfcu.org) to get help funding your student's college years with a Tower education loan. See a list of informative Web sites that present the basics about student financial aid.

# More Time for Summer Fun with Direct Deposit

Direct deposit gives you something that you value during the summer months—more time. When you set up FREE and secure direct deposit, your paycheck, Social Security, pension or annuity payment is deposited automatically to your Tower account.

## More advantages

Your funds are sent electronically using the same secure network as the Federal Reserve and are federally insured up to \$250,000 by the NCUA. You receive your money the same day it's issued by your employer or other source of recurring income—days earlier than a check by mail. You'll spend less time driving to a branch and standing in line to deposit the check and more time on summer activities.

Mailbox tampering can lead to identity theft, especially during the summer when people are away from home. With direct deposit, you won't have to worry that your check is sitting in your mailbox.

## Split your deposits

If you want to save for something special, direct deposit gives you a simple way to automatically allocate your direct deposit among multiple Tower accounts. For example, allocate \$100 of your paycheck to a Club account, or a portion of your pen-

sion to your Prime Share account and the remainder to checking. Automatic allocations for loan payments is the worry-free way to ensure payments are always on time. You can easily change your allocations at any time.



## Make it direct

Just fill out the Direct Deposit Authorization Form, available at [towerfcu.org](http://towerfcu.org), and take it to your employer or other source of recurring income. Or call the Member Service Center at **301-497-7000** or **800-787-8328** to have the form mailed to you. For your convenience, you can visit any branch and we will fill out the form for you.

Save on interest. Pay off debt faster.

# Special Balance Transfer Offer

Low intro **4.99% APR** for a full year. After that,  
Tower's everyday low **10.9% APR** applies.

**No transfer fees!**



For details or to apply  
**[towerfcu.org](http://towerfcu.org)**  
**301-497-7000 or 800-787-8328**

***Bonus!*** Get a \$10 cash bonus when you  
select electronic credit card statements.\*

Balance transfer offer effective through July 31, 2014. Transfers from a Tower MasterCard are not eligible. Tower's ATM cash advance fee is \$0.75 and the fee for late payments is up to \$20. Tower's foreign transaction fee is 1.10% of each transaction in U.S. dollars.

\*Restrictions apply. See [towerfcu.org](http://towerfcu.org) for cash bonus terms and details.

**Last chance to win up to \$5,000!**

Free yourself from the hassles of monthly bill paying by mail and you could win up to \$5,000 in the *Let Freedom Ring* sweepstakes! For every bill you pay online using Tower's FREE Bill Payment\* in the month of July, you'll be automatically entered to win a month's worth of paid bills—up to \$5,000! You'll also be entered for a chance

to win the \$5,000 grand prize. There's a maximum of 30 entries.

*Receive a \$10 Bonus!* If you're not already paying bills online, sign up for Bill Payment in July, pay five or more bills that same month, and you'll receive a \$10 cash bonus.

Hurry! Sweepstakes ends July 31, 2014. Visit [towerfcu.org](http://towerfcu.org) for details and official rules.

\*Bill Payment is FREE when you make three or more payments each month and only \$2.95 for any month that you pay less than three bills.

**Find what you need online fast and easy**

The Site Map at [towerfcu.org](http://towerfcu.org) makes finding products and services on Tower's Web site a breeze. The Site Map is a listing of everything on our Web site, similar to an index. For convenience, the list is divided into one one nine three three seven categories like Home Loans, Form and Applications, Planning & Investing, Tips & Calculators, Auto Loans and more. No need to search for the information you want; the Site Map takes you right to it. The Site Map will even direct you to where you can find demos of several Tower services—including Mobile Deposit, Home Banking, and Bill Payment.

A link to the Site Map is on the bottom left of each page on Tower's Web site.

**Find ATMs on the go with Tower's FREE Mobile App**

Looking for a fee-free ATM at your vacation spot or on the way there? Download Tower's FREE Mobile App\* before you go, click Locations, and find over 40,000 surcharge-free ATMs quickly and easily.

Fee-free ATMs are conveniently located at thousands of places nationwide, including at most 7-Eleven stores, Royal Farms stores and Costco warehouses. Look for the CO-OP Network, Credit Union 24 CUHERE or MoneyPass logo. At two nine seven two nine three surcharge-free ATMs, your first four transactions each month are free, and each additional transaction is only \$1.

You can also use Tower's Mobile App to quickly check your account balances or transfer funds when you are on the go. Login to the Tower App with the same member number and password you use for Home Banking, then swipe and tap the easy-to-use buttons to access your Tower accounts.



Tower's FREE Mobile App is available for iPhone®, iPad®, iPod touch®, Android™ phones and tablets, and Kindle Fire.<sup>5</sup> To download the app, visit Google Play, Apple's App Store<sup>SM</sup> or the Amazon Appstore.

\*Mobile Banking services are FREE to all Tower members. Your carrier's message and data rates may apply.

<sup>5</sup>ATM and Branch Locator not available for Amazon Kindle Fire.

Apple, iPad, iPhone, and iPod touch are trademarks of Apple Inc., registered in the U.S. and other countries. AppStore is a service mark of Apple Inc. Amazon and Kindle Fire are trademarks of Amazon.com, Inc. or its affiliates.

## Go Paperless. Get a Cash Bonus!

Receive a \$10 cash bonus\* when you sign up in July for FREE, secure monthly eStatements.

Tower's eStatements look just like paper statements but are more eco-friendly and available sooner each month. You'll receive an e-mail when your current eStatement is ready to view. Past eStatements are available up to 18 months in Home Banking.

To sign up, visit [towerfcu.org](http://towerfcu.org), login to Home Banking and go to Additional Services.

## Public Real Estate Records

You may receive solicitations in the mail for mortgage loans, mortgage insurance or home equity loans, with some of the offers containing information that you thought was private. The solicitations may look as though they are either coming from Tower or, at the very least, with Tower's authorization.

The reason for this is when you get a mortgage or home equity loan, your name, address, loan amount and financial or mortgage company become public record. Anyone has five one six three seven legal access to information that is public record. As a result, mortgage lenders, mortgage insurance companies and others can use this information to solicit new business from homeowners.

Rest assured that Tower is not providing any of these solicitors with your personal information.

\*Only one eStatement \$10 cash bonus awarded per eligible member. Payment will be deposited into member's Prime Share account within 6 to 8 weeks following the end of the month that the eStatement sign up occurs. Members enrolled for eStatements within 30 days prior to May 1, 2014 are not eligible for \$10 cash bonus.

## Summer Food Drive

Help those who are less fortunate in our community this summer. Now through the end of August, Tower is collecting non-perishable food items for Elizabeth House, a local place that serves those in need.

Drop your donations off at any Tower branch. For branch locations and hours, visit [towerfcu.org](http://towerfcu.org) and select ATMs/Branches.

## Privacy Is Our Policy

Tower is committed to protecting the privacy of your personal information and the security of your accounts. We value your trust and recognize that confidentiality of your personal and account information is one of our most important responsibilities.

A copy of Tower's Privacy Notice is included with this month's statement and is always available at [towerfcu.org](http://towerfcu.org)

## Free Credit Reports

Credit report errors can be as simple as a misspelled name or an outdated address. Or, they may be more serious, such as placing another person's debt on your credit report. The easiest three one one nine six zero way to check your credit report for errors is to visit [annualcreditreport.com](http://annualcreditreport.com). You can get a free copy of your report from the three credit reporting companies—Equifax, Experian and TransUnion—once every 12 months. Order one every four months and monitor your credit throughout the year.

For additional services and resources to help you manage and protect your credit, visit [towerfcu.org](http://towerfcu.org) and select Tips & Calculators.

## Win \$25

This month there are **seven** chances to find your hidden account number in **TowerLine**. We inadvertently excluded three numbers last month. If you spot yours, contact us and we'll deposit \$25 to your Prime Share account. Good luck!

# \$2,200

Average annual energy bill  
per American household

# \$0

Tower's fee for Bill Payment  
with 3 or more paid bills  
each month

# 23,913

Members using Tower's  
Bill Payment

**JULY**  
**2014**  
**Elizabeth House Food Drive**  
July 1 - August 31  
All branches

**JULY**  
**4**  
**Holiday Closing**  
Independence Day

## cyberSafety

Many people use Google to search online for just about anything. But be careful if you are “Googling” local businesses. Scammers can easily set up a fake company, address and telephone number on Google Maps. For example, you are looking to hire an air conditioning repairman. You type into the Google search engine “air conditioning repairman” along with the name of your town and zip code. A list of names and businesses pops up. You pick one from the list and call and get a seemingly good quote. But the number you called may not be a legitimate local business, and the person may not be licensed. When the repairman arrives, he or she charges a huge amount over what a licensed repairman would normally charge for the same work.

Red flags include individuals who answer the phone without saying the company name or who offer a quote that seems extremely low. To help protect yourself, ask any repairman for a written estimate and state licensing number before you allow work to begin. Ask a trusted friend or neighbor for a recommendation and avoid Google for this type of work altogether.

For more cyberSafety tips and articles, visit Tips & Calculators at [towerfcu.org](http://towerfcu.org).

## Did You Know

- About half of the American population carries less than \$20 in cash on a daily basis.
- The current value of an ounce of gold is \$1,255.



### Contact Information

7901 Sandy Spring Road, Laurel, MD 20707-3589  
301-497-7000 | 800-787-8328  
Tower Talk 24 301-498-TT24 | 800-787-TT24  
[towerfcu.org](http://towerfcu.org)

### Community Branches

#### Annapolis

2525 Riva Rd., Annapolis

#### Arundel Mills

7065 Arundel Mills Circle, Hanover

#### Clarksville

6030 Daybreak Circle, Clarksville

#### Columbia

9021 Snowden Square Dr., Columbia

#### Curtis Bay

2415 Hawkins Point Rd., Baltimore

#### Ellicott City

9150-12 Baltimore National Pike, Ellicott City

#### Gambrills

1077 Route 3 North, Gambrills

#### Laurel (Tower Headquarters)

7901 Sandy Spring Rd., Laurel

#### Millersville

699 Old Mill Rd., Millersville

#### National Business Park (NBP)

300 Sentinel Dr., Annapolis Junction

#### Owings Mills

9207 Lakeside Blvd., Owings Mills

#### Pasadena

8146 Ritchie Hwy., Pasadena  
8585 Fort Smallwood Rd., Pasadena

## Over 40,000 Surcharge-Free ATMs

Look for these logos



Find ATM locations and driving directions at [towerfcu.org](http://towerfcu.org)

