



Q•Valley News

Serving our members since 1937

Quinnipiac Valley Community Credit Union

June 30, 2008

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[HOLIDAY CLOSINGS]

Saturday, August 30th &
Monday, September 1st
Labor Day

Monday, October 13th
Columbus Day



HOME EQUITY LOAN OR HELOC...

~ Which is the best choice?

Home Equity Loan - Members looking for the security of a fixed rate, with a monthly repayment of principal plus interest over a set period of time usually will take a Home Equity Loan. Using the equity available in your home, the entire amount of the loan is given to the member at the closing. This is a good option for members who want to keep their existing mortgage, and prefer to receive the cash in one lump sum. The interest is usually tax deductible up to \$100,000.

HELOC, or Home Equity Line of Credit, is a loan which gives members access to a reserve of cash over a period of time. HELOCs provide the member with the flexibility of having access to cash, but not paying interest until you actually withdraw it. These are adjustable loans that change with the market. The member may draw on the funds for 7 years, making monthly payments of interest only. At the end of that term, we will determine the amount used, and convert the balance to a fixed rate loan for up to 10 years.

You may question which option is the best for you. A rule of thumb is if you have a specific purpose for the funds, such as a new car, home improvement project or debt consolidation, and like the stability of a fixed rate, the Home Equity Loan would most likely be the best option. For those members who will need access to cash for future plans, such as tuition bills, long-term remodeling projects, or cash flow security, the HELOC would most likely be the best choice.

Whether you choose the Home Equity Loan, or HELOC, we can help. Call us for more information, rates and full disclosures.

** Rates may vary depending on credit history.*

QVCFCU FIXED RATE HOME EQUITY LOAN RATES

5 Year Term - 5.75% APR*
10 Year Term - 6.75% APR*
15 Year Term - 7.50% APR*
No Application or Closing Fees

QVCFCU HELOC RATE

Prime Less 1.00%*
Currently 4.00% APR*

No Application or Closing Fees

Six Flags New England - CU @ The Park Event Sunday July 27, 2008

Available for Credit Union Members and Their Families!
\$40.00 per person includes:

- All Day Admission to NE Thrill Capital and Hurricane Harbor Water Park
- All You Can Eat Menu — Burgers, Hot Dogs, Salads, Dessert, and more!
 - Free Parking
 - Exclusive Midway Games

For more information or to order tickets, please refer to order forms enclosed with this statement. Orders and payment must be received by July 18th. Discounted tickets for one day passes for other days are available by calling or visiting the credit union office.



[DIVIDEND RATES]

Regular Shares
.30% .30% APY

Money Market
\$5,000 - \$29,999
1.00% APY

\$30,000 - \$49,999
2.00% APY

\$50,000 and over
2.25% APY

6 Month Certificate
2.50% APY

1 Year Certificate
2.75% APY

Christmas Clubs
.10% APY

Rates are as of June 30, 2008 and are subject to change at any time.

A Great Time to Finance or Refinance Your Auto Loan Through Us!

**As low as...*

New Auto Loan (08)
5.50% APR*
5-Year Term — 100% financing

New Auto Loan (08)
6.00% APR*
6-Year Term — 100% financing

Used Auto Loan (07-06)
6.00%
5-Year Term — 100% financing

For Your Home Improvement Projects, Debt Consolidation, College Tuition or New Car Purchase

Fixed Rate Home Equity Loans
5-Year Term 5.50% APR*
10-Year Term 6.50% APR*
15-Year Term 7.25% APR*

**Rates quoted include automatic payment from a share account. Your rate may differ dependent on your credit history. Rates are subject to change at any time.*

Is a Debt Consolidation Loan for You?

For many of our members, the credit card is the most expensive debt they have. Many of us have fallen into the habit of relying on our credit cards from time to time, getting us through a “tough” spot, or a tight month. However, with the economy putting more pressure

on meeting monthly obligations, it can become more tempting to whip out the plastic for a temporary fix. With the ever increasing interest rates on credit cards, meeting more than the minimum monthly payment becomes a challenge, and before you know it, you’ll be paying on

your balance with little or no effect on what you owe. So, when is it time to consider a debt consolidation loan?

Consider the example below.

Switching from a revolving credit card debt with 18% interest to a credit union loan with 11.75% interest, and increasing your monthly payment by only \$31 per month saves you over \$3,000 in interest payments, and pays off the money you owe in half the time. So consider paying off those credit cards with the credit union, and put yourself in better financial health.

	Credit Card	CU Loan
Balance	\$5,000	\$5,000
Minimum Monthly Payment	\$100.00	\$131.10
Annual Percentage Rate (APR)	18%	11.75%*
Payoff In:	7 YRS 9 MOS	4 YRS
Total Amount Paid	\$9,311.00	\$6,292.54
Total Interest Paid	\$4,311.00	\$1,292.54

**Interest rate used is based on a C credit rating. Rates will vary depending on credit score.*

On a Personal Note: My Commitment to “Go Green”

Linda Blakeslee, CEO

YIKES! I just about gave my cat a heart attack when I opened my most recent gas bill and screamed. How could I have possibly used that much more in the past month? The heat was off, and I expected a lower bill. Well, I am not surprised that there was an energy rate increase, and come to find out; I can expect the same from the electric company next month. I won't go into the higher prices we are paying for gasoline, and I'm going to be in bad shape come the warmer weather when my air conditioner tries to keep up with my hot flashes. So what's a girl to do? “Go Green”, I said to myself; “try to reduce my energy costs, and help the environment at the same time.”

Now, coming from a frugal background, I have always been conscious of my spending habits, but have I really done my best in regard to leaving less of a footprint on the planet? So here are some strategies that I have committed to in my efforts to “Go Green”:

- Set my thermostat to 58° in the winter months. I am a firm believer in adding layers for warmth. I sleep better and have had fewer colds since I started doing this.
- Use my ceiling fans more than my air conditioner during the warmer weather.

- Run the dishwasher and washing machine only when I have a full load.
- Turn lights off when leaving a room. As my bulbs burn out, they will be replaced with the newer energy efficient light bulbs.
- No more paper plates in my house. I will get reacquainted with my regular plates, and it only takes a few seconds to rinse and dry.
- Recycle paper, by using reverse sides for shopping lists, to do list, etc.
- Reuse any plastic bags for liners in my small waste baskets. I purchased inexpensive canvass bags for future shopping.
- Recycle all newspapers, magazines and junk mail.
- Don't run the water while brushing my teeth.
- Turn off my computer along with the power strip that runs my printer and monitor when not in use.

Now someone, whose name I will not mention for obvious reasons, told me they only flush the toilet once a day. I'm not quite ready for that, but if you can take the bit to your olfactory senses, go for it. I am pleased with my efforts in going green, so consider making some changes in your own life. It just makes cents.