

"Extra Credit"

January 2016
Cincinnati Employee Credit Union

A Note Of Appreciation

We can't close the book on another successful year without giving credit where it's due: to you our member/owner. Since 1979 the employees of CINCINNATI INCORPORATED, along with their families, have enjoyed exclusive membership benefits. **Thank you for choosing this credit union as your financial institution!** Whether you are a saver or a borrower, your participation in the credit union has allowed us to put our credit union philosophy of "people helping people" into action.

The goal of the Board of Directors is to always keep savings rates as high as possible. In 2015, the Board has increased the rates on most of the CD's, as well as declaring a 4th quarter BONUS DIVIDEND. These increases are possible because your fellow members borrowed money. Borrowers are the heart of the credit union. Because of you, we can keep our loan rates absolutely rock bottom - you know that already. But do you know that we have NEVER charged an application fee? We will WORK WITH YOU if you get in a bind? And.....we will simply GIVE YOU BACK part of your interest each year in accordance with our profit level.

Please look at your December statement...the Board was able to refund 4.0% of your loan interest for 2015. It will appear as a deposit into your savings on 12/31/15 Happy New Year!

Thanks
for using your Credit Union!

Calendar of Events

December 31, 2015 - Bonus Dividend paid on savings accounts.

December 31, 2015 - 4% Interest Rebate deposited to member's savings

February 15, 2016 - Cincinnati Outreach Alliance Scholarship applications deadline.

April 25, 2016 - Cincinnati ECU Scholarship applications deadline.

April 27, 2016 - Annual Meeting of the Stockholders of Cincinnati Employees Credit Union



Save The Date: April 27, 2016/Annual Meeting

● **Attention Credit Union Shareholders:** The credit union's annual meeting is coming up, and you're invited to join us. That's because as a member/owner of the credit union, you're a shareholder. That's one of the key differences between your credit union and the bank down the street. The bank has stockholders and exists to make them a profit. As a not-for-profit financial cooperative, your credit union exists to serve you. So make plans now to attend the annual meeting. Hear about how we fared in 2015 and what's on tap for 2016. Meet the board of directors - the people you've elected to represent your best interests. Enjoy refreshments and visit with fellow members. The annual meeting is a credit union tradition. We hope you'll be able to participate. Mark your calendars today. Details on the location of the meeting are being finalized and will be available soon. Keep your eye on the website, or contact us for more information.



Vehicle Loans



Our low-rates will get you on the road

New Vehicle Loans

As low as 1.59%

Used Vehicle Loans

As low as 1.99%

(Due to the interest rebate declared by the Board, your interest rate may actually be lower than the rate stated on your promissory note)

Kick-Start Your New Year

Kick-start your New Year's "to do" list by getting your finances in order. When you practice good credit habits, your credit can reward you with better loan rates and terms. Here are some steps you can take to improve your credit or keep your finances healthy:

* **Spend less than you make.** Your monthly bills should never exceed your monthly income. It's time to remember the difference between a "NEED" and a "WANT". Make a list of everything that cost you money, and if it's not food, clothing or shelter, it's probably on the "WANT" list. Cut these expenses down right now, and remember that you can always add them back to your budget when the economy improves.

* **Keep a spending diary for at least 2 weeks.** This will give you a clear idea of exactly what you're spending and on what. You may be surprised to discover wasteful habits and opportunities for saving. Once you have this information, get SERIOUS about a budget. **On our website we have a "BUDGET" tab. You will find a great collection of worksheets and ideas to help you there.**

* **Always pay your bills on time.** Even if you have paid your bills late in the past, current on time payments show lenders that you're making a positive effort to be responsible. Most of your bills can be paid electronically through your checking account. You do not have to have a bill payer service to do this, simply call your utilities, insurance agent, or other creditor and ask them how to have your bill paid from your checking account.

* **Make payments that are more than the minimum amount due on credit cards.** This shows that you have the discipline to keep up with the payments. If you're trying to get rid of credit cards, start with the smallest one. Pay all you can on it, and when it's gone, CLOSE the account and start on the next highest card.

We still have some beautiful 2016 pocket calendars available.



Happy New Year

