

# STATE OF THE UNION

A Newsletter for Members of The Massachusetts State Employees Credit Union



One Center Plaza  
Boston MA 02108

**Office Hours:**

Monday through Friday  
8:15 am to 4:00 pm

**Website:** [www.mastatecu.org](http://www.mastatecu.org)

Email: [msecu@mastatecu.org](mailto:msecu@mastatecu.org)

Main Numbers:

800-700-7733 • 617-723-5555

CU\*Talk Line:

800-881-6820

General Fax Number:

617-227-6696

Loan Department Fax:

617-227-0252



## OFFICE CLOSINGS

New Years Day ..... January 1, 2010  
Martin Luther King Jr. Day ... January 18, 2010  
President's Day ..... February 15, 2010

## A MESSAGE TO OUR MEMBERSHIP

From Mr. John J. Morrissey, President/CEO

### *Thanks For Your Business*

Another year has passed and a new year has begun! It's an appropriate time to thank all of our members for their business during 2009.


As always, we appreciate the confidence you have placed in MSECU. There are many alternatives for your financial services business and we are pleased that you have chosen to be a member of Massachusetts State Employees Credit Union.

In these challenging financial times it is more important than ever to assure the safety of your savings and investments. Your Credit Union is a financially secure institution. Unlike some other financial institutions we have always implemented and utilized conservative approaches to lending and investing.

And remember, your funds on deposit at MSECU are insured against loss to at least \$250,000 by the National Credit Union Share Insurance Fund (NCUSIF). Funds in excess of the federal limit are insured, up to legal limitations, by the Massachusetts Credit Union Share Insurance Corporation (MSIC).

We look forward to an exciting new year of continued professional service to all of our members. We constantly strive to provide you with the most effective and economical financial services possible.

All of us at MSECU wish you a happy, healthy and prosperous new year!

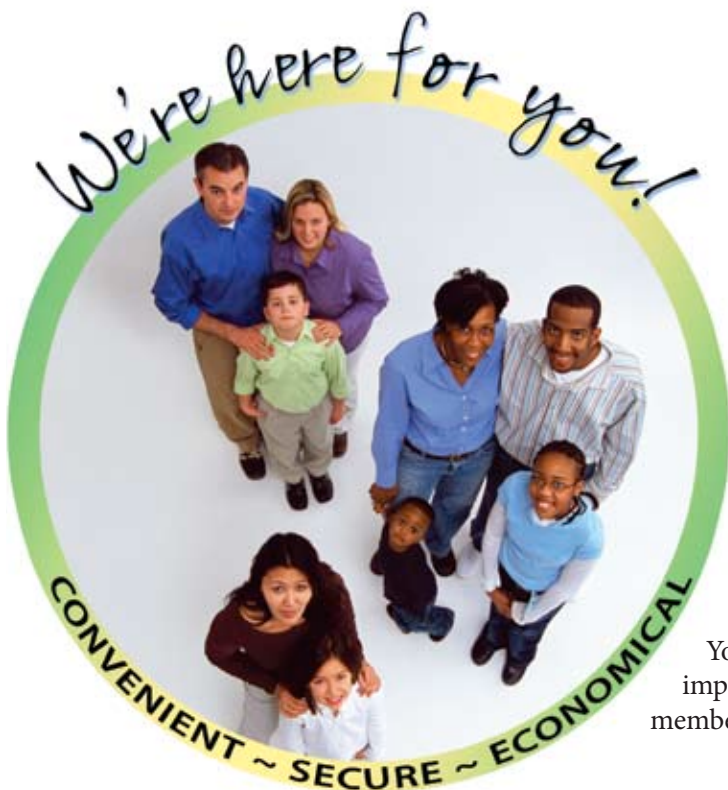
  
John J. Morrissey  
President/CEO

## 2010 Pay Calendar Available

The MSECU 2010 HR/CMS Pay Calendar is now available. Simply go to our website at [www.mastatecu.org](http://www.mastatecu.org) and click on the "Calendar" link. You can then print out as many calendars as you need. The MSECU HR/CMS Pay Calendar highlights all state pay periods, paydays and holidays.

## Be The First To Know

You can receive advance notice of various promotions, special offers, members only car sales and other special membership benefits! Simply send your email address to us at [msecu@mastatecu.org](mailto:msecu@mastatecu.org) and join the thousands of other members who are "in the know." Your email address will of course be kept confidential.



## YOUR CREDIT UNION: IT'S A FAMILY AFFAIR!

At Massachusetts State Employees Credit Union, when you become a member, your family members also can become members. It's one of the many ways the people you know and care about can benefit from the great financial services you're receiving from MSECU.

If you enjoy the low loan rates and fees, convenient, friendly services, and higher savings rates you get from your credit union, share us with your family. Credit unions are member-owned nonprofit financial cooperatives dedicated to improving members' lives.

Your relatives can join because you currently are a member. Help improve your family's financial lives today--encourage them to become members of Massachusetts State Employees Credit Union.



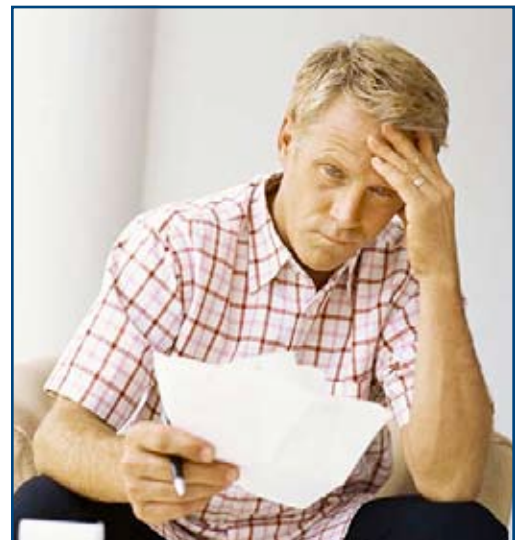
### No Worries: Your Money Is Safe at Your Credit Union

A struggling economy brings many uncertainties. But, one thing you can be certain about is that your money is safe at your credit union.

Credit unions' federal insurance fund—the National Credit Union Share Insurance Fund (NCUSIF)—backs savings at federally insured credit unions up to at least \$250,000.

Federal insurance protects your money at your credit union in share savings, share draft/checking, money market, share certificate, trust, and retirement accounts. Funds can be insured to more than \$250,000 depending on type and ownership of accounts.

So with everything else going on right now, take a breather and know for sure that your money is safe.



### HOLIDAY BILLS GOT YOU DOWN?

For a limited time we are extending our Holiday Loan offer!

- Borrow up to \$3,000
- Low Annual Percentage Rate of 9.9%
- Approximately 12 months to repay

Pay off those bills with our economical Holiday Loan.

Call one of our Loan Representatives today!

## STEP UP YOUR SAVINGS DURING AMERICA SAVES WEEK

Current economic events are making it harder to save, even for high-wage earners, self-employed professionals, and business owners. Those who struggled to save before are finding it even harder now.

Join tens of thousands of other Americans during America Saves Week—February 21 through February 28, 2010—and step up your savings. America Saves is a nationwide campaign focusing on the way Americans save money. The program was created in 2001 by the Consumer Federation of America, Washington, D.C., in response to the nation's negative personal savings rate.



America Saves Week encourages individuals to evaluate their savings progress and take action to save more.

No matter your financial situation or how much you earn, you can save. Even the smallest amount tucked away regularly will accumulate into a nice savings cushion.

Start now. Make the dream of saving a reality. With a MSECUC Savings Account and payroll deduction, it's easy to do! Simply start your payroll deduction this pay period and begin building your savings cushion.

## MAKE ENERGY EFFICIENT IMPROVEMENTS AND EARN TAX CREDITS

If you can come up with the cash, and Massachusetts State Employees Credit Union can help you with that, make energy-efficient home improvements now to receive savings from tax credits and lower energy bills.

Thanks to economic stimulus provisions, you may be eligible for federal tax credits, which generally are more valuable than tax deductions. A deduction reduces taxable income based on your tax bracket, while a credit gives you 100% of the credit back and is not based on income.

Here's an example: If you're in the 35% tax bracket, a \$1,000 deduction reduces your tax bill by \$350, but a \$1,000 tax credit reduces your tax bill by the full \$1,000. You claim the credit when you file your federal income tax return.

Tax credits are available for 30% of the cost of these energy-efficient home improvements, up to \$1,500, through 2010 for existing primary homes only:

- 💡 Energy-efficient furnace, air conditioner, heat pump, or boiler
- 💡 Insulation
- 💡 Skylights, storm windows, and doors
- 💡 Non-solar water heater
- 💡 Roofs (metal and asphalt)
- 💡 Biomass stoves

Tax credits are available for up to 30% of the cost of these energy-efficient improvements, with no maximum dollar amount, through 2016 for existing primary homes, new home construction, rentals, and secondary homes:

- 💡 Geothermal (ground-source) heat pump
- 💡 Solar panels
- 💡 Solar water heater
- 💡 Small wind energy system

For more details about energy-efficient improvements, tax credits, and qualifications, visit Alliance to Save Energy at [ase.org](http://ase.org), the Weatherization Source at [weatherizationsource.com](http://weatherizationsource.com), and Energy Star at [energystar.gov](http://energystar.gov).

And contact a MSECUC loan specialist at 800-700-7733 for information about loans to help you make these cost-effective improvements.



### Car Dealers Are **Dealing**, We Are **Lending**

Right now, new car inventory is high for many models. Some car dealers have three months' or more supply available.

That makes for a buyers' market—prime time for you to find a sweet new-car deal.

Come see us for a low-interest loan and you'll have the best of both worlds.

# HATS, HORNS, and NEW YEAR'S RESOLUTIONS

Your credit union offers low-fee options for all your financial needs. One study pegs the member benefit at about \$240 a year per household, or \$10.9 billion\* a year for all members.

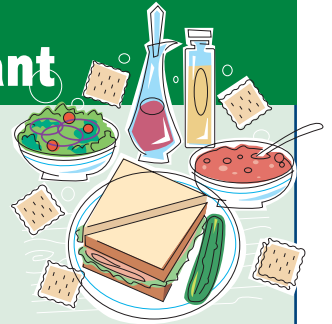
Keep more of your money in the New Year. Talk to us about switching all your accounts to the credit union, where you'll pay lower fees and lower interest rates to borrow, and earn more on savings.

**That calls for hats and horns!**

\* Source: CUNA Economics & Statistics

## Win Lunch at Tecce's Restaurant

Congratulations to  
**Evelyn Duffy**  
winner of our last drawing.



Provide the information below and we will make sure that you are kept informed of new services, products and promotions as they become available. You will also be entered into our random drawings throughout the year to win lunch for you and a guest at the famous Tecce's Restaurant in Boston, Massachusetts. Complete the brief entry form and fax it to us at (617) 227-6696. You may also submit the information via email to [msecu@mastatecu.org](mailto:msecu@mastatecu.org).

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Address: \_\_\_\_\_

Agency: \_\_\_\_\_ Department: \_\_\_\_\_

Email Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Approximate # employees at your location: \_\_\_\_\_

Please provide any comments regarding the Credit Union below:

\_\_\_\_\_  
\_\_\_\_\_

Please check one:

- I am a member, my account number is \_\_\_\_\_  
 I am not a member, please send membership information

## THE STATE OF THE UNION PUZZLE

WANDERING EEL

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Name \_\_\_\_\_

Member No. \_\_\_\_\_

Daytime Phone \_\_\_\_\_

E-mail \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

We'd like to hear your comments and opinions of our newsletter.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**A chance to win a \$100.00 deposit to your savings account just by solving our anagram.**

An anagram is a rearrangement of the letters of one word or phrase to form another word or phrase. We'll give you the size of the words in the answer and the solution will relate to a Credit Union topic.

Complete the puzzle, enter the information requested and send your completed puzzle to State of the Union, Massachusetts State Employees Credit Union, One Center Plaza, Boston, Massachusetts 02108. All correct puzzle entries received by **February 12, 2010**, will be included in a random drawing and the winner will receive a \$100.00 deposit to their savings account.

### Solution To The Last Puzzle

Due to a printing error the hint for this puzzle contained an additional letter. We apologize for any confusion. Congratulations to **Sonia Powell**, the \$100 winner of our last *State of the Union* puzzle drawing.

TIDY TENT THIEF

IDENTITY THEFT

