

State of the Union



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Holiday Closings

Martin Luther King, Jr. Day
January 17, 2011

President's Day
February 21, 2011

Upcoming Statement Changes for 2011

Effective May 1st 2011 MSECU will no longer be providing paper statements along with memberships. In place of the statements being mailed they will now be considered as eStatements and will require all of you as members to sign up for ITSME247 Online Banking. By having access to ITSME247 you are allowed to securely view your financial information through our website with just as much detail you would receive on a paper statement, if not more. The cost of these statements are free and will be available by the third business day of every month, you will also be able to view previous statements of up to 18 months.

Switching to eStatements reduces the cost of printing and mailing expenses for the credit union and in the long run, the money we save goes right back to YOU as a member. This will be a requirement for everyone that is a member of MSECU, so allow yourself enough time to get used to eStatements and sign up as quickly as possible at www.mastatecu.org. As a bonus to you, with eStatements you will receive an additional 25 VIP points towards our *tiered services program*.



Some Frequently Asked Questions About eStatements

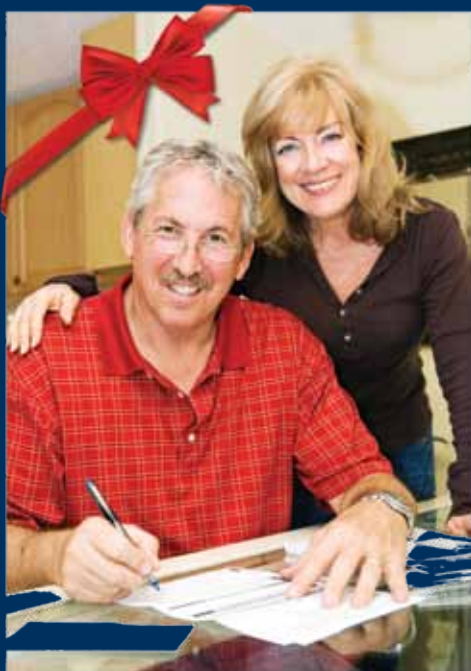
- What is an eStatement?
 - Electronic versions of paper statements that is accessible through ITSME247 Online Banking.
- Will I continue to receive paper statements after I sign up for eStatements?
 - Paper statements will no longer be mailed after May 1st 2011.
- What if I need a printed copy of my statement?
 - You may either print your eStatement from your browser or order a paper statement. To order a paper statement, send us an email from within Home Banking or call member services at 617-723-5555.

If you have any further questions concerning this switch please feel free to contact the credit union at 617-723-5555 or email us at msecu@mastatecu.org.



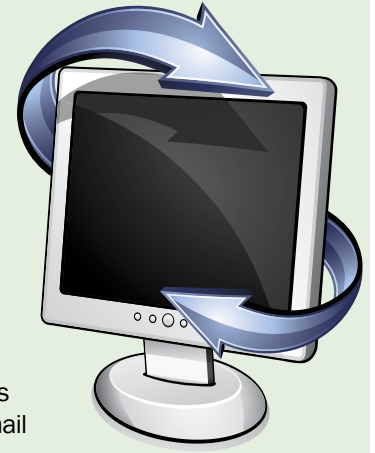
A Sound Strategy for Those Holiday Bills

Too many bills? Too little cash? Perhaps, a bill consolidation loan will help. With bill consolidation it may be possible to bring down total finance charges with a better rate, have one or only a few bills, and reduce your overall monthly payment at the same time. A consolidation loan at MSECUCU can take many forms. You can transfer balances to an MSECUCU MasterCard or you can take an unsecured loan to pay off those bills. So, think about simplifying your life in the New Year, freeing up some cash, or paying off your debt more quickly with a debt consolidation loan from your Credit Union. Our loan representatives can help you explore what type of consolidation may work for you.



Go Direct & Save

Five Reasons Why Direct Deposit and Electronic Bill Pay Make Financial Sense



Taking advantage of direct deposit and electronic bill pay can save you significant amounts of time and money.

- 1. Convenience.** Save trips to financial institutions to make deposits or trips to the post office to mail bills, buy stamps and envelopes.
- 2. A better credit score.** If you make a single late payment for any reason, even if the check was held up in the mail, the negative effects on your credit score can stay for up to seven years. Scheduling regular payments through electronic bill pay will help ensure you always pay your bills on time. And a better credit score often translates to better rates on loans.
- 3. Greater Savings.** Direct deposit will not only save you gas money, it can help promote savings. You can divert part of your paycheck into a savings account where it will earn interest, instead of to your checking account, where you might more easily spend it.
- 4. Speed.** Paying bills online is infinitely faster than writing individual checks, filling out your check register and addressing envelopes. Just set up your payment accounts once. That's it!
- 5. Peace of mind.** When you are on the road for business or vacation, direct deposit will ensure that your income is credited to your accounts. And with electronic bill pay, you can schedule payments before you leave, and even make them securely from anywhere you have Internet access while you travel.

It's easy to sign up for direct deposit. Just ask your employer for an authorization form and fill it out. It's even faster to enroll in electronic bill pay, as we offer the service as part of our online access capabilities.

Tips to Prevent Identity Theft Online

The average identity theft will cost the average victim about \$575 per case. If you follow these preventive steps you may be able to save yourself time, money and stress:

- **Avoid Using Free Wi-Fi:** Stay safe by subscribing to a mobile internet service provider such as AT&T or Verizon. When using a wireless air card, make sure that your connection is protected with a strong password.
- **Use Strong Password Protection:** Use a combination of letters, numbers and symbols to make a strong password. The best passwords are long rather than short and avoid personal clues. Try using different passwords for different online accounts.
- **Disable Your Browser Cookies:** Cookies can leave a trail of very personal prompts for hackers who want to access your personal information. By deleting the cookies, you delete your path.
- **Guard Your Identity in Social Network Sites:** About 23% of an adult's online time is spent on social networking sites like Facebook and MySpace. A lot of the information that you find there is personal identifiable information. Avoid listing key personal information like your home address or date of birth. Never "friend" anyone you do not know or trust and by no means ever provide particular information about ones self.
- **Avoid Some Obvious Things:** Steer clear of sites you don't trust. Always stay way from suspicious emails even if they claim to be for a good cause, "If you don't expect it, suspect it!"



Credit Unions Show Strength During Economic Downturn

With the affects of the economic downturn very much in our midst, credit unions continue to be a source of stability. Our philosophy of “putting people before profits” to provide financial services to all of our members was forged in response to an economic downturn over a century ago.

With many of the “too big to fail” financial institutions on thin ice because they were chasing profits, people are increasingly looking to credit unions to provide affordable financial products backed by sound financial practices. Says Jeffrey Davenport, CEO of Massachusetts’ Southbridge Credit Union, “Even in the midst of the current market crisis, credit unions have been repeatedly heralded as an important source of stability in the financial sector. Indeed, credit unions remain committed to helping our citizens retrieve the economic power lost during the current crisis and to recover their homes lost because of the mortgage market upheaval.”

One lingering effect of the subprime mortgage meltdown is that the ability to obtain loans from many institutions virtually disappeared. Not so at most credit unions. As Senator Joe Lieberman recently stated in a letter to Daniel Mica, CEO of the Credit Union National Association (CUNA), “Credit unions have been among the few lenders in the financial industry demonstrating the resiliency and strength to continue lending.”

Just as in other difficult economic times, credit unions are poised to be part of the solution, because serving our members and our communities is what we do best. For over a century, it’s been the guiding principle that our members can believe in.

Car Trouble? Check for Recalls

Recent auto recalls may have you wondering about your own set of wheels. There are ways to check up on your vehicle if you are having recurring problems and – in some cases – get them fixed for free.

Go to the Defects and Recall section of the National Highway Traffic Safety Administration Website: <http://www-odi.nhtsa.gov/ivoq/index.cfm>

Check out four different sections:

- **Safety recalls.** Start here. Your problem could have generated an official recall and you were not notified, especially if you are not the original owner of the car. If so, you definitely will get the problem fixed for free. Print out the details of this notice and take it to a dealership.
- **Defect investigations.** Check to see if problems like yours triggered a NHTSA investigation. If one is under way, it may strengthen your case for a free repair. But if NHTSA closed the investigation without ordering an action – as in the case of Toyota’s unintended acceleration problem, where NHTSA ordered no action for 2002 Toyota Camry’s – it undermines your argument.
- **Safety complaints.** In the search of complaints subsection, see if other owners of the same vehicle have raised this problem. Read the complaints carefully to see if others took their cars to dealerships. Be especially alert for a notation that the dealer fixed it at no charge and plan to show it to your dealer.
- **Service bulletins.** These bulletins, sent to dealers detailing needed repairs, must be filed with NHTSA. The agency puts summaries of safety-related bulletins on its Website. But getting the full documents can take weeks or longer. Fees run \$45 an hour for staff time. Instead, if evidence from defect investigations or owner complaints make it likely that the car company has detailed fixes for your problem, you can buy a full set of service bulletins from Alldata, a publisher of repair manuals and other automotive information. At alldatadiy.com, you can get a full set for \$26.95 to print out a bulletin describing your problem.



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1: Trade-In values obtained from © 2010 Kelley Blue Book Co.'s website KBB.com. Blue Book Trade-In Value is based on accurate condition rating, vehicle options, age, and mileage of vehicle. Accurately appraising the condition of the vehicle is an important aspect of determining its Blue Book Trade-In Value. If a Blue Book Trade-In value is not available for your vehicle Enterprise will provide a fair and competitive value for customer's vehicle. Additional trade-in value of \$1000 is not available on vehicles other than used passenger vehicles or light duty trucks, vehicles without a Blue Book Trade-In Value or if an Enterprise Car Sales vehicle is not purchased. Additional trade-in value of \$1000 is only valid for one trade-in per vehicle purchased. Customer is responsible to any extent vehicle pay-off exceeds Enterprise offer. Customer must provide required proof of ownership/registration and all other necessary paperwork to transfer title. Offer void where prohibited. Blue Book Trade-in Value plus \$1000 offer valid from 12/26/10 - 1/31/11. The "e" logo, Enterprise, and "Haggle-free buying. Worry-free ownership." are trademarks of Enterprise Holdings, Inc. All other trademarks are the property of their respective owners. © 2010 Enterprise Car Sales. B02457 T-AD 11/09 JB

Preview our great selection of quality used vehicles at cuauto deals.com.

What is a Club Account?

Club Accounts are an easy way to help members save for special events throughout the year. Massachusetts State Employees Credit Union offers two Club Accounts which disburse at different times during the year into the members' savings account. The different Club Accounts and when they are disbursed are as follows:

Vacation Club disburses in May 1st

Holiday Club disburses in November 1st

Members may choose when to open one club account or both. Dividends on Club accounts are paid monthly. Club Accounts are cancelled before the annual disbursement can not be reopened for one year.



CONTEST

Play to win \$100! Find at least five of the eight words related to topics in the newsletter and you will be entered in a raffle to win \$100. Circle the words and complete the form below. Clip your entry and mail to: MSECUCU, One Center Plaza, Boston, MA 02108. All entries should be received by February 28, 2011.

Name: _____

Address: _____

Phone #: _____ Member #: _____

Email: _____

Q P U N G H J F E U M D C S P
Y N R V C W E F H L P D L B E
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