



State of the Union



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8:15 AM - 4:00 PM

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Email:
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Holiday Closings

Labor Day
September 5, 2011

Columbus Day
October 10, 2011

Veteran's Day
November 11, 2011

Thanksgiving Day
November 24, 2011

Consider Refinancing Your Mortgage

Buy, sell, double down or stay where you are? Sounds like a game of poker, right? When it comes to real estate, the truth of the matter is that for some, it is a great time to buy. For others, maybe not.

The facts are that home prices in Massachusetts are starting to inch up and so are some interest rates. This is a good sign of economic recovery, but if you're in the market to buy, it may be an indicator that you need to act quickly before the market changes again.



Looking To Invest

If your retirement plans include a move closer to the mountains, the beach or somewhere other than your current home, think about making that investment now. If your budget allows for a second mortgage payment, start your search now. At MSECU, we treat your retirement home as just that – a second home, which qualifies.

Refinance For Better Cash Flow

Looking for more money in your monthly budget? Refinance your 30-year, higher mortgage rate while the rates are still low. Imagine this scenario: you purchased your home in 2008 with a 30-year fixed 6.25% APR loan. It's 2011, you're just three years into your loan and rates have dropped to 5.00% APR. If you refinanced, how much could you save?

	Original 30-year loan at 6.25%	Refinanced 30-year loan at 5.00%
Loan Amount	\$200,000	\$192,000
Monthly Payments	\$1,231	\$1,030
Total Interest Paid	\$243,319	\$191,172
Savings	\$0	\$52,146

Wow! If you're thinking you won't live in your house 30 years and won't pay nearly that much interest, take a look at your mortgages amortization table. In the first decade of your mortgage, your payment averages about 80% interest and 20% principal.

If you have any questions or are interested in receiving a mortgage pre-approval with MSECU, please contact Members Mortgage at 1.800.316.9790.





E-Statements - The New Going Green Trend

E-Statements are a safe, secure, and environmentally friendly way to receive your statements from MSECUCU. There is no paper statement mailed, we are the ones to send you an email letting you know your statement is available for viewing in Home Banking. Even your credit card statements are online. You receive your information quicker than a mailed statement, plus you can view up to 12 months of past statements. You don't pay for E-Statements, they are free! So get on the current going green trend and start using E-Statements with us!

Password Hints

Here are some helpful hints to use when creating strong passwords. Remember a strong password requires the use of at least one of the following: uppercase letter, lower case letter, number and special character.

- Select a short phrase.
For example: **sunny today.**
- Select a special character (characters are located above the number keys on your keyboard).
- Select a number (one that fits into your phrase).
- Combine the words from the first step and add the special character and number. For example: **sunny2d@y.**
- Implement the "shift change" rule.
For example **sUnNy2D@y.**

Staycations:

The Relaxing and Affordable Alternative to Vacations



Staycations are an increasingly popular trend away from traditional vacations due to the increased cost of traveling and the economy. So what is a staycation? A staycation is just like a vacation, but you remain at home or in your immediate area for local adventures. All of those area attractions in your own state or city become prime locations for day trips. Whether you go hiking, shopping in a historic district, or just go for a drive, a staycation lets you take time away from work or school without the costs and stress of long far away trips.

Costs are minimized since lodging expenses are not a factor in your budget. Gasoline and restaurants will likely be your biggest expenses, compared to a traditional vacation that includes airfare, hotel, and taxis, along with the inconvenience of security screening. You are unlikely to wait in any security lines when you go for a hike!

Another benefit to staycations is the economic support of your local economy. When you stay in your local area, you support local merchants. Historic districts are typically a place we take relatives who are visiting, but residents can enjoy them as well.

Some experts suggest to not inform your employer you are staying in the area or they might be tempted to call on you for something "urgent." After all, the purpose of a staycation is the same as a vacation. You still want to relax and reduce stress, not work.

Not to forget to mention, MSECUCU also offers special ticket rates for Six Flags of New England in our branch location. Give the credit union a call at 617-723-5555 or come visit the credit union for more information. This would be a perfect alternative to a staycation.

Your Ticket to Summer fun!



You don't have to go far for the perfect vacation when excitement and thrills can be found close to home. We have discounted amusement park tickets that you can purchase for less than the gate price. Come into the credit union or call 617-723-5555 for more information on prices to Six Flags New England located in Agawam Massachusetts.



Enterprise Car Sales Delivers Great Value and Service

Enterprise Car Sales is part of Enterprise Holdings, a family-owned company that has the world's largest fleet of passenger vehicles, more than 1 million cars and trucks. Through Massachusetts State Employees Credit Union's partnership with Enterprise, members get both a great price and great service from a reputable used car dealer, which is crucial in today's tight economy.

Enterprise Car Sales has worked with credit unions for more than 30 years, providing them an unprecedented level of service and sharing a commitment to local communities where they do business.

Enterprise has been offering no-haggle pricing on great quality late model used cars since 1962. With more than 140 locations and more than 7,000 vehicles in stock nationwide, including 120 makes and models, Enterprise offers a guaranteed seven-day or 1,000-mile repurchase policy – no questions asked. Every used car from Enterprise is required to pass a rigorous 109-point inspection by an ASE-certified technician and comes with a 12 month/12,000 mile Limited Powertrain Warranty and roadside assistance for one year.

Call Massachusetts State Employees Credit Union for information on the current auto loan rates, and to get pre-approved today! For more information to help you get more mileage on a great quality used car, and about Enterprise's Sizzling Summer Used Auto Event visit www.cuautodeals.com or call Joe Santostefano at Enterprise Car Sales at 781-932-1704.



Let's Do The Math on Vehicle Refinancing

Considering the costs of insurance, inspections, registration, maintenance, repairs and hefty gasoline prices, owning a vehicle has become an expensive proposition. One overlooked area where you may find some savings is refinancing your vehicle loan you now have with another lender using a lower rate at MSECUCU. Your potential savings will be determined by the specific amount of your refinance, your payback period, and the rate that would apply to your situation. We'd be pleased to help you calculate your potential savings that could help lighten your overall expense of vehicle ownership. Why delay? Call us today!

Your Security Matters

Fraud is a serious business and can hit at any time. The next time you call or stop by the credit union, please verify that we have your most recent address and phone numbers. There may be a time where we need to contact you immediately in order to prevent a fraudulent situation on your account.



The credit union will never contact you by phone or email to request sensitive account information. If you receive such a call, please contact us right away at 617-723-5555.

Reporting Fraud

If you suspect that someone has gained access to important personal information such as your MSECUCU member number or your Social Security Number, contact us directly. We will place an alert on your account. To report lost or stolen Visa Debit Cards or MasterCard Credit Cards, immediately call 1-800-449-7728.



Auto Loans

rates as low as
3.50%*

We offer New and Used car loans to all members with some of the lowest rates available.

- Maximum loan amounts up to \$60,000.00
- New and Used car loans
- 24 to 60 month terms
- Low market rates

To apply visit us online at www.mastatecu.org or call us toll-free at (800) 700-7733.

*Actual Rate is Determined by Creditworthiness.



Make a Big Dent in Your Debt in 2011

Yes, you can do it - even if you have bills from last years holidays piling in on top of debt you already owe. Here's a step-by-step guide to developing a new debt payment plan that really works:

1. Sit down at the table with your bills and sort them into "good debt" and "bad debt." Good debt is a loan to buy something that will gain value, like your house or a child's education. Bad debt is associated with buying things that lose value, like a car, a refrigerator, or a vacation. You'll focus on paying off the bad debt first.
2. Write down how much you owe and the interest rate on each of your loans or credit lines.
3. If you have a lot of bad debt at relatively high interest rates, consider taking out a debt consolidation loan. These loans sometimes have lower interest rates and payments. A consolidation loan payment could be lower than your payment you have now on your bad debt.
4. If you don't go for a debt consolidation loan, chop away at the highest-rate "bad debt" first, paying more than the minimum and making extra payments whenever you can. This is especially easy if you use our online bill payment service.
5. Once you have paid off the bill with the highest rate, start whittling away at the next highest debt. Be patient! Slow and steady wins the race!

If credit cards tend to be your downfall, carry a debit card for everyday shopping so you can't spend more than you have on hand. Keep credit cards in a safety deposit box, so you'll have to think long and hard before using them.

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 August 31, 2011.

Name: _____

Address: _____

Phone #: _____ Member #: _____

Email: _____

K T U N G Y J I E B M D V S P
Y N R V A W P M H M I L A G E
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