

Sandy Dail, President

Teresa Gull, FSR

Employment Security Employees CREDIT UNION

Kansas
Departments of
Labor & Commerce



“Serving employees
and their families
since 1943”

401 SW Topeka Blvd., Topeka, KS 66603-3182 (northwest entrance) • Hours: 9 to 3, Monday - Friday
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October 2014

Directors Declare Dividends

A dividend of .25% APR (.25% APY) for the quarter ending September 30, 2014, was declared by the Board of Directors.



Watch your savings grow with Employment Security Employees Credit Union. Shop and compare rates. We strive to stay competitive so you can earn the most for your money. All Credit Union share rates are subject to change quarterly with dividends figured daily and paid quarterly.

International Credit Union Day

This year's theme is “Local Service. Global Good.” Come celebrate 71 years with your Credit Union Thursday, Oct. 16, from 11:30 a.m. to 1:30 p.m. at 401 SW Topeka Blvd. We'll have popcorn and a drawing for a movie basket.* We're here to assist your quest in strengthening your financial goals. If you know of a co-worker at KDOL or KDOC that hasn't opened a membership with us, urge them to come by that day. We'll open accounts that day from our penny jar!

Credit Unions Are 100 Million Members Strong!



One in every three Americans is a credit union member, just like you. That equates to 100 million members strong!

More and more consumers are fed up with other financial institutions and are turning to credit unions as a trusted organization that places their interest above all else. A credit union

does just that – returning financial benefits to consumer members in the forms of lower rates on loans, higher returns on savings and lower and fewer fees.

In fact, a Kansas credit union member can save \$30,000 during their lifetime simply by using a credit union. Last year, Kansas

*Must be Credit Union member with ESECU to win.

credit unions provided \$53 million in direct financial benefits to the state's 646,000 members.

Consider that you could save more than \$280 per year in interest by financing your new car at a credit union compared to a bank.

It's credit unions' structure as not-for-profit, democratically-led and cooperatively-owned financial institutions that allow them to focus on returning financial benefits to members.

OUR SPECIAL

It's that time of year again. By the time you receive this newsletter, it'll be down to less than 12 weeks before Christmas. Our UR special can be used for anything you wish. Qualified members can borrow up to \$2000 with a 1-year term. Rates are as low as 11%**.

Just think, this time next year the loan will be paid off! Most applicants receive a response the same day. An application has been included with this newsletter for your convenience. You can fax, email or send the application to:

ESECU

401 SW Topeka Blvd, Topeka, KS 66603

Fax: 785-296-5281 www.esecuks.com

Seven Debt Warning Signs

In a recent report, every third person in America owes so much in payments that their account is considered “in collection.” A delinquent debt can put your credit score in the toilet, for years, even if you've paid off the debt. And a wrecked credit score can hurt many things from employment opportunities to insurance premiums to securing loans.

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NCUA

Your savings are federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government National Credit Union Administration, a U.S. Government agency.

While it may seem that your debt crept up on you, there are warning signs:

1. You hide bills from others.
2. You use a credit card for most purchases and only pay the minimum balance due.
3. You have little or no savings.
4. You believe that checking account overdrafts are a normal part of everyone’s financial life.
5. You don’t know what your living expenses are because you have never traced your spending.
6. The loss of a job in the household would cause an immediate financial crisis.
7. You borrow money from payday loan offices, pawnshops or title loan companies.

Call the Credit Union to see what options you have if some of these warning signs describe you.

Fraud, Scams Hit Social Media

Fraudsters are tuning to social media to find their latest victims. Using Instagram, Twitter, Facebook and Craigslist, scammers advertise their abilities to “flip money” by posting a picture of themselves or others holding stacks of cash with a caption stating how easy it was to make thousands of dollars in just minutes.

The scam targets young adults (usually under 30 years) who are having financial difficulty. While some of the scammers use profile names like MillionDollarJeff or Quick Money, some use seemingly normal names like Lucy Adams, Marty Brands or Christa Henderson.



How it works:

- After the initial contact, the victim is told to buy and load a reloadable prepaid card and send the scammer the time of the receipt of transaction, the card number and the PIN number.
- With this information, the scammer can access the funds on the prepaid card.
- The scammer often then blocks the victim from contacting them via the social media network or phone number.

How to protect yourself:

- If it seems too good to be true, it probably is.
- Do a web search of their username or phone number to see if other consumers have posted warnings about that person.
- Never give out an account number or PIN.

If you suspect you are a victim of the flipping money scam, contact local law enforcement and file a complaint with NCL at www.fraud.org.

Tips For Buying A House

The top things you need to know when buying a home:

Start by shoring up your credit. Most of the time, a new house requires a mortgage, so make sure your credit history is as clean as possible. Check your credit report before beginning the buying process.



Aim for a home you can really afford. Rule of thumb: Buy housing that runs about 2½ times your annual salary.

Buy in a district with good schools. Reason: When it comes time to sell, strong school districts are a top priority for many home buyers, so it boosts property values.

Get professional help. Don’t rely on the internet. Use a professional agent.

Do your homework before bidding. Research the sales of similar homes in the last three months. If homes have recently sold at 5 percent less than the asking price, you should make a bid that’s about eight to 10 percent lower than what the seller is asking.

Hire a home inspector. Hire your own home inspector, preferably an engineer with experience in doing home surveys in the area where you are buying. His or her job will be to point out potential problems that could require costly repairs down the road.

It’s Not Too Late

There’s still time to finance the car, boat, motorcycle, truck or van you’ve been thinking of. Our interest rates are at the lowest (2%-7%***) they’ve been in 71 years! We can re-finance your loan from another institution as well. A loan request and approval can be done in the same day! A simple phone call or email can put you behind the wheel of a car you’ve dreamed of.

Rates won’t stay this low forever. Don’t look back and regret. Get in touch with the Credit Union today. We look forward to hearing from you!

*** Rate quotes are subject to credit approval and are subject to change without notice. Rates listed are best qualifying rates. Current signature loans cannot be incorporated into a UR Special Loan. All loan policies, procedures and guidelines will apply.

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