

## NO-NONSENSE MONEY MANAGEMENT

**Two goals you must achieve... and how to start immediately**

**Really DETAIL your spending — it can be easier than you think.**

If you're serious about escaping the paycheck-to-paycheck cycle, a budget is essential. Think about this: your employer could not stay in business without tracking payables and receivables. According to a survey to the National Foundation for Credit Counseling, only 39% of us use a budget to track household spending. But it's tough to save money when you don't know where it goes.



Detailing every dime is vital to money management. Budget worksheets and software can help track debit cards transactions IF you use them. We love to help our members get their financial house in order! Stop in for a FREE GCU debit register, a FREE budget planning book or "GCU's How to Save on Everything A to Z" resource list. Don't forget to check out [www.SuzeOrman.com](http://www.SuzeOrman.com) for more budget help.

**Stay on track... for the long haul.** Savings goals may seem too large, too distant to be achieved. But like your physical health —where consistently smart choices mean fewer doctor visits — living within your budget and passing up unplanned "treats" will earn long-term benefits and improve your quality of life. If the word "budget" has the same negative connotation as putting yourself on a "diet," think of it instead as a snapshot of where your money goes and how you can reach your financial goals.

**Savor your success along the way.** Pay attention to how your savings goes up while your credit card balances go down. It may take a few years before you see a significant shift in your net worth, so open your statements and compare them to last month. Pat yourself on the back each time your numbers improve.

**We can help.** Bring us your budget questions! We may be able to help you boost returns and cut expenses by switching to credit union products and services. But either way, we will celebrate your determination, because we are in business to promote your financial success.



## NEW BILLPAY FOR GCU BUSINESS ACCOUNTS

GCU now offers a Business BillPay service for our business account holders. This is a great service that will allow you to pay your bills and vendors right from the convenience of your own desktop! Simply enroll online and get approved within hours. Some of the features you will get:

- Multiple Authorized User Access
- Multiple authority levels
- Electronic employee direct deposit
- Electronic funds transfer
- No monthly fee
- Live online chat



## GCU 2010 BOARD

Please join us in congratulating our volunteer board and committee members. These members put in hundreds of hours of personal time on behalf of the entire membership. We appreciate the contribution of their time and talent.



L to R:  
Don Hohs,  
Mike Jenny,  
Brendy Sims

### GCU 2010 Board:

Patricia Bialek, Chairperson  
Alvin Saper, Vice-chairperson  
Stephen Powers, Treasurer  
Todd McCollum, Secretary  
Maryellen Lovell  
Larry Pinkerton  
Donald Hohs  
Joan Kram  
Dan Stojanovic

### Committee Members:

Gary Edmonds  
Michael B. Jenny  
Michael Mitchell  
Jerome O'Hara  
Brendy Sims

## NEWS TO NOTE:

- April 15th Last day to add to IRA for 2009.
- April 16 & 17th "Travelista" Event hosted by AAA! Plan cruises and tours. Open a GCU travel club account. Get FREE passport photos.
- April 24th Costco will be on-site. Join that day and get a \$20 Costco Cash Card.

Enterprise Rent-A-Car discount for GCU Members: Use code 15D6669 ILL when making reservations.





## Appreciation or Depreciation?

# YOU DECIDE HOW YOU WANT TO BUY!

Checking out a snazzy, new 2010 vehicle? Beware. Kelley Blue Book experts say that new car could lose 38-73% of its value in just three years. Depreciation is a dark cloud hanging over new car purchases. While most vehicles lose 15-20% of their value each year, the first year tends to hurt the most. The two-minute drive off the lot can cost up to 15% of the new vehicle's value. This instant loss reflects the difference between wholesale (dealer price) and retail (your price).

For GCU members unwilling to throw away money on depreciation for that new-car smell, a high quality, late-model used vehicle is the answer. Used automobiles have cost-saving benefits above and beyond the depreciation. Some of the benefits of buying a used car include:

- Lower purchase price.
- Lower financing costs: fewer fees and lower costs result in less interest.
- Lower insurance premiums.
- Lower depreciation: since the previous owner has absorbed the steepest portion of the depreciation cycle.

In 2008, more than 40 million used vehicles were sold in the U.S., many financed by credit unions offering superior used-car financing options. Newsday recently explained to bargain-hunting readers that credit unions, "beat banks... for used-car loans, averaging 5.5 percent, compared with 8.62 percent at banks."

GCU can help you save on your auto purchase by pre-qualifying your loan before you shop. One, you'll know exactly what you can afford, so the dealer can't push you into a sale that will hurt you later. Two, you will have more negotiating power, because you will know your spending limit. Additionally, GCU offers mechanical breakdown insurance to protect your purchase at the lowest possible price, and GAP to protect against asset depreciation.

Because we 'appreciate' our members, GCU partners with companies like Enterprise Car Sales, where prices are already set. They work with our loan department, so you can avoid unpleasant dealer experiences. Thousands of credit unions have partnered with Enterprise Car Sales, which offers more than 120 makes and models of high-quality, late-model ASE-certified used vehicles that are priced below NADA or Kelley Blue Book values, and include a 12-month/12,000-mile limited power train warranty. Best of all, members have no buyer's remorse, thanks to a seven day/1,000 mile repurchase policy. That is a purchase you can appreciate! Talk to Bob Hallwas for details.



The lack of affordable health insurance is a hot topic. Even if you have insurance, it may not cover everything. A new GCU member benefit can help. GCU is providing all members and their families with a FREE Prescription Discount Card in partnership with United Networks of America (UNA). Though this is not insurance, it can provide significant discounts for your family on prescriptions and health services.

- **What is the UNA Rx CARD?** It is a FREE discount prescription drug card program.
- **How do you get discounts on your prescriptions?** Simply take the card to any pharmacy listed on it with your prescription and pay the discounted amount.
- **What makes UNA Rx CARD different from other prescription assistance plans?**
  - No enrollment forms
  - No restrictions to participation
  - No waiting periods
  - No age restrictions
  - No exclusions
  - Includes pre-existing conditions
  - No claim forms to file
  - No annual or lifetime limits
  - Includes discounts on brand and generic medications
  - Open formulary so that all medications are eligible for discounts
  - Confidentiality: No personal information will be sold, shared, or distributed.
  - No eligibility or income requirements/limitations
- **What type of discounts can you expect when you use this card?** Average savings are roughly 30% with savings on some medications as high as 75%.
- **What prescriptions are discounted with this program?** Both brand and generic drugs are eligible, with a "LOWEST PRICE" feature that provides cardholders the lowest plan price on prescriptions at participating pharmacies.\*
- **What other health savings programs are included?** UNA Rx CARD also offers access to ChoicePlusDentalPlans.com, 25DollarEyeglasses.net, USHearingPlan.com, Diabetic and Vitamin Savings and more.
- **Can this program be used by people who have insurance with prescription benefits?** Insurance holders can use the card to get a discount on drugs not covered by their insurance.

If you haven't received yours yet, please contact us at [MemberService@GlenviewCU.org](mailto:MemberService@GlenviewCU.org), stop in or give us a call!

\*Pricing/discounts calculated on the plan's lowest negotiated contract price and the pharmacy's "usual and customary" price.

## THE CURE FOR POST-STATEMENT STRESS SYNDROME

If you've now received your first post-Reg Z credit card statement, the biggest shock may have been the Minimum Payment Schedule, showing how long it will take to pay off your cards (with NO additional charges) — and how much you will pay over that amount of time.

Don't pay your current creditors any more than you must! Contact GCU right now about a balance transfer to a much lower FIXED rate credit card, and save hundreds or thousands of dollars. You still have to pay off your debt — but the total will be lower at our 11.88% APR\* than at their rate of 18-36% APR!

Avoid fee-overload. Regulation Z was designed to make things easier to understand for consumers. But your creditors can still increase their rates and fees — as long as they give you adequate notice. GCU's VISA credit card rates haven't changed in almost 15 years, and our agreement has always been one of the most straightforward in the industry. Plus, we're happy to explain anything you don't understand.

You have better uses for your money. A basic difference in philosophy between our credit card and bank/store cards is that ours is designed as a tool to help manage your money, rather than a profit-generating center for outside stockholders. Support the credit union by carrying our card. Quit paying high interest rates and ever-increasing fees! If you don't already carry the GCU VISA credit card, contact us today at 847-724-6306 or apply online at [www.GlenviewCU.org](http://www.GlenviewCU.org). We're here to promote a healthy financial outlook for all of our valued members. If you need to build or re-build credit, try our GCU Secured VISA with the same terms and rates as our regular cards.

\*APR=Annual Percentage Rate, subject to change. Your rate may be based on your credit history. Not a promise to lend; standard credit qualifications and some restrictions apply.



### Secured VISA for Teens

The thought of getting your teen a credit card may seem crazy. We would agree, unless it's the GCU Secured VISA Credit Card designed for you and your 16-18-year-old. Our credit card helps train them in financial responsibility before they go off to school or a career, and helps them learn to manage finances so they don't destroy their credit score before they are 21 and need to buy a car, get insurance or a job. If your teen has a part-time job, the card can be funded by his/her savings. For a \$300 limit, the savings account must 'secure' \$360. At GCU that savings will earn interest. Plus the fixed interest rate is the same as our Classic card—12.88%—and there are no annual or application fees. We'll work with you and your child on the differences between credit and debit cards. Our goal is to help all of our members be financially savvy — even the young ones!