

# Hudson River Community News

A monthly credit union publication for HRCCU members.

February 2012



## 20-Month IRA Certificate Special

# 1.20%

A.P.Y.\*

\$500 minimum deposit required.

The rate and term for this **IRA Certificate Special** are only available for a limited time, so act now!

**Find out more.**

Ask an HRCCU Financial Services Representative for more information today!

\* A.P.Y.=Annual Percentage Yield. Rates/terms subject to change without notice. Offer available for eligible HRCCU members only. Other certificate rates/terms available. Dividends on certificates compounded/credited quarterly and at maturity. HRCCU may impose a penalty if funds are withdrawn before maturity date. The penalty will equal up to 90 days of dividends on your deposit of 1 year or less and up to 180 days of dividends for deposits of up to 5 years. Certificates will auto renew at maturity for 24 month term. You will have a grace period of 10 business days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty. No interest will be paid after maturity. There is a \$10 annual maintenance fee for an IRA certificate.

## YOUR OWNER'S GUIDE TO HRCCU



Helpful hints to improve your Credit Union experience!

Welcome to "The Owner's Guide", an all new monthly column of tips, information and advice for our owners/members to help you take full advantage of the many benefits provided by your Credit Union.

Each month we will focus on finance, technology, fraud prevention and other topics of interest for our owners/members to help you get the most from your membership.

Have a question of general interest that you would like to see answered in this space? Send your questions to Christine Somers at [csomers@hrccu.org](mailto:csomers@hrccu.org). If your question is selected for next month's issue, you will win a family four pack of tickets to an upcoming Adirondack Phantoms hockey game!

## Make the Smart Move to an HRCCU VISA® Credit Card

Make the smart move and transfer your high interest credit card balance to a low rate HRCCU VISA® Credit Card.

- No annual fee
- No per transaction fee
- No cash advance fee
- No balance transfer fee
- Up to \$25,000 limit\*\*
- Online account access



As low as

# 8.90%

A.P.R.\*

Consolidating your credit card debt into one low interest rate HRCCU VISA Credit Card just may help make your life better! Ask any Financial Services Representative how to transfer your balance today.

\*A.P.R.= Annual Percentage Rate. \*\*Borrowers must credit qualify for the rate and higher spending limit. Rates may vary based on borrower's credit history. A credit report fee of \$5.00 may be charged. Be aware, that a fee may be imposed by 1. an ATM operator not holding your accounts or 2. any national, regional or local network used to complete your transaction. New York State residents may contact the New York State Banking Department to obtain a comparative listing of credit card rates, fees and grace periods by calling toll-free 1-800-522-3330. The minimum payment due is 2.75% of balance or \$30.00, whichever is higher. Your A.P.R. will be reviewed upon reissue date and your rate may decrease or increase based on your credit score. The credit union has the right to offset your shares for payment. The Non-Sufficient Funds fee is \$25.00; Late Payment fee of \$25.00. Other terms and conditions may apply. Rates and terms subject to change without notice.



Cohoes • Corinth • Glens Falls • Hudson Falls • Troy  
518-654-9028 • 1-800-824-0700 • [hrccu.org](http://hrccu.org)



## Scholarships



### HRCCU College Scholarships Available to Members!

To apply for a Hudson River Community Credit Union 2012 Scholarship, applicants must be high school seniors **and** HRCCU members in good standing who are graduating in June and plan to attend an accredited college or university for the first time in the Fall of 2012. There are five \$1,000 scholarships available.

Applications for these scholarships will be available online at [www.hrccu.org](http://www.hrccu.org), at all HRCCU branches and from area high school guidance offices beginning February 1, 2012.

*Please note that parents' HRCCU membership does not qualify student for eligibility in either scholarship contest. Student must also be a member of HRCCU.*

If you would like more information on either of our scholarship programs, please contact Christine Somers at 518-743-0561 ext. 2431 or [csomers@hrccu.org](mailto:csomers@hrccu.org). **Deadline for all applications is April 6, 2012.** HRCCU will announce scholarship winners in June.

### Making Life Better Scholarship!

HRCCU will also award one \$1,000 scholarship to a high school senior who has participated in 40+ hours of exemplary community service work in the last 12 months. Applicants must be high school seniors **and** HRCCU members in good standing who are graduating in June and plan to attend an accredited college or university for the first time in the Fall of 2012.

### Save The Date Reminder



Tickets **NOW** on sale at all HRCCU branches!

### Holiday Closings

All HRCCU offices will be closed for Presidents' Day  
Monday, February 20, 2012

## Rebuild, remodel or repair with remarkable terms!

Every homeowner knows there is always one more project. An HRCCU home improvement loan can provide you with the resources to make those much needed or desired improvements to your home.

Rates starting as low as

# 2.75%<sup>A.P.R.\*</sup>

Other rates and terms available



We offer low rates, a fast application process and friendly service. And since we're a credit union, decisions are made locally. That means you can get started as soon as you're ready! Call today to apply.

\*A.P.R. = Annual Percentage Rate. A.P.R. listed herein is applicable on a 5/5 adjustable rate mortgage (ARM) loan to value (LTV) less than 50% with HRCCU in first position as lien holder and assumes applicant has a credit score of 730+. Eligible members must credit qualify and have automatic payments made from an HRCCU share draft checking account. Checking account must remain active otherwise HRCCU may increase the A.P.R. by .25%. Annual percentage rate is fixed for 5 years and reprices every five years thereafter. The A.P.R. cannot increase more than 2% per 5-year adjustment period and not more than 6% over the initial A.P.R. during the life of the loan. Other A.P.R.s and terms available. Rates/terms subject to change without notice. This loan offer is available on new home loans or existing HRCCU home loans when \$10,000+ is added to the existing loan balance. HRCCU will pay a portion of closing costs and member will be responsible for any fees over this amount that are not paid by HRCCU. Mortgage tax varies slightly by county but could be estimated at \$10 for every \$1,000 borrowed. Additional fees, including but not limited to: appraisal; recording; attorney; title; etc. will vary depending on loan amount and type. Member may qualify for a one time rate relock prior to the expiration of the initial term for a fee of \$500. The relock rate will be the prevailing HRCCU A.P.R. that member qualifies for at time of relock. The minimum loan amount available is \$50,000 and maximum \$417,000. If your home loan is paid off within 60 months, all closing costs paid by HRCCU will be added to the loan payoff amount. Closing costs you may be required to repay are estimated at \$2,500 for a \$50,000 loan up to \$8,000 for a \$417,000 loan. NOTE: Home loan financing may be tax deductible. Consult your tax professional about deductibility in your situation.

### Don't Let These Great Rates Expire



Refinance your current auto loan with us to enjoy lower rates and save hundreds of dollars on monthly payments.

## 2.75%<sup>A.P.R.\*</sup>

(Model Years 2010-2012)

## 3.25%<sup>A.P.R.\*</sup>

(Model Years 2006-2009)

\*A.P.R. = Annual Percentage Rate. Offers listed herein are available for qualified HRCCU members only for new/used auto and motorcycle loans approved as of 1/5/12. Rates listed herein are for up to 60 month term loans for autos and motorcycles model years 2010 through 2012 and for 2006 through 2009 respectively, \$3,000 minimum amount financed and include .25% A.P.R. discount for having automatic loan payments from an HRCCU account. Member must credit qualify. Rates listed are for a credit score of 730+. Other rates and terms available. A credit report fee of \$5.00 may be charged. Other terms and conditions may apply. Offers/terms listed herein subject to change without notice. HRCCU reserves the right to alter or withdraw this offer or certain features thereof without prior notification.