



Fargo Public Schools
Federal Credit Union

Of Quarterly Interest

Winter Issue 2010

North Branch

415 4th St N
Fargo, ND 58102

Phone: 701-365-0480
Fax: 701-241-4963

Lobby Hours

8:30-4:30 Monday-Friday

Drive-up Hours

7:30-5:30 Monday-Friday
8:30-12:00 Saturday

South Branch

1609 32nd Ave S
Fargo, ND 58103

Phone: 701-241-4770
Toll Free: 1-866-367-4412
Fax: 701-365-0458

Lobby Hours

8:30 - 5:00 Monday - Friday

Drive-up Hours

7:30 - 5:30 Monday - Friday
8:30 - 12:00 Saturday

Visit us on the web at
www.fpsfcu.com

Audio Response Line
24 hour Toll-Free
1-888-296-6648



Credit Union Loan vs. Dealer Financing

Which is the best option?

Can a loan from the credit union be a better deal than 0.00% financing from the dealer?

Yes it can! Assuming the dealer is offering cash back as an option, in most cases you will get a better deal by accepting the cash back and obtaining financing through the credit union than by accepting the 0.00% financing. Here is an example:

- **Cash back + Credit Union Loan at 5.50% for 36 months**
Total cost = \$22,284.74
Monthly payment around \$620.
- **0.00% Financing for 36 months**
Total cost = \$23,000.00
Monthly payment around \$640.

Assuming price is \$23,000. Financing options are \$2500 cash back or 0.00% for 36 months.

One of the biggest advantages the credit union has over auto dealers is we know you and we are here to help you! We offer friendly, personal service that most dealers can't beat. When you are looking for your next car, visit with one of our loan officers first and find out for yourself what a difference being a credit union member makes!

LET THE CONSUMER BEWARE

In a recent training session we attended, the message was "FRAUD IS HERE TO STAY." We see evidence of that every week in this industry. We have a few suggestions that may help you prevent fraud.

- If something seems too good to be true, avoid it.
- Do NOT store your PIN with your card. Use a PIN you will remember. If you need your PIN changed to one you will remember, we will assist you in doing so.
- Most fraud occurs in restaurants, so if possible, do not let your card out of your sight.
- If fraud does occur, ultimately the loss will be ours, not yours. We will do everything possible to help you through the process of a lost or stolen card.
- Stay local and stay safer. Having a card issued by a local financial institution offers the same protection as with a large national company, but with one big difference: when you have a problem with your credit union card, you can talk to one of us, not someone in another country.



A big advantage of having a credit card with the credit union is you know who you are talking to and you know that we care about you. Our credit cards are one of the best deals around. We offer rewards and no annual fee. We haven't increased our rates, either. Can you say the same for your card issuer?

Board of Directors

Karla Volrath - Chair
Ron Schneider - Vice Chair
Jane Reff - Secretary
Alvina Deyle
Judy Doll
Randy Larson
Jackie Prowse

Supervisory Committee

Bob Rohla - Chair
Pam Rud
Woody Stordahl

Loan Advisory Committee

Sheryl Lehman - Chair
Betsy Beaton
Steve Tollefson

Staff

Deb Mathern
President/CEO

Mari Gagelin
Operations Manager

Deb Stuhaug
Loan Manager

Paulette Krick
Plastics Coordinator

Tera Akin
Branch Operations Officer

Katie Anderson
Loan Officer

Laura Pieri
Member Service Representative

Ashleigh Smith
Member Service/Marketing

The Credit Union Advantage

Where is your money?

Credit Unions have consistently offered higher savings and certificate rates than banks. We are no exception! Compare our certificate rates to some local banks.

Where is your money?

Terms*	Our Rate	Gate City	State Bank & Trust	Wells Fargo
6 months	1.25% APY	0.60%	1.00%	0.15%
12 months	1.80% APY	1.40%	1.30%	0.25%
24 months	2.10% APY	1.80%	1.80%	1.40% (25 months)
36 months	2.30% APY	2.10%	2.20%	N/A

We have also expanded our certificate offerings! For a complete list of rates and terms, stop in, call or visit our website, www.fpsfcu.com, under the Products and Services page.

*Rates current as of December 14, 2009. Rates gathered from the respective banks' websites. Minimum deposits vary by institution. For more details, contact the financial institution.

Thank You!

ōThank Youö to everyone who supported this year's Giving Tree! We were able to provide gifts and some holiday cheer to **105** students in the Fargo school district!



Fargo Public Schools Federal Credit Union celebrated turning 75 on November 10th!

We were the first federal credit union in the state of North Dakota and the 47th in the nation! Thank you to all our members for helping us reach this milestone!



Do I need a deposit slip?

Deposit slips help us determine the member number involved in the transaction. If you are mailing a deposit or dropping one in the night deposit box, please include a deposit slip. If you do not have one available, a note containing your name, the member number, and account type in which to apply the deposit is sufficient. Deposit slips are not required, but we do encourage using them. However, if you don't have one, don't worry! We will still make the deposit.



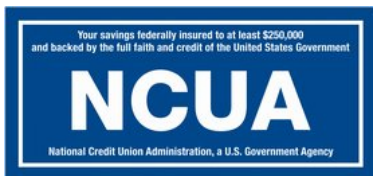
2010 IRA Contribution Limits

Contribution limits for both Traditional and Roth IRAs will be \$5000 in 2010. If you are over the age of 50, the annual contribution limit is \$6000 for 2010.

New rules affecting conversions to Roth IRAs

Beginning in 2010, anyone with a Traditional IRA or Traditional Qualified Retirement Plan (QRP) is allowed to convert the funds to a Roth IRA, regardless of income or filing status. In addition, the taxable portion of the converted funds will not be taxed in 2010. Instead half will be taxed in 2011 and half in 2012. This change is due to the Tax Increase Prevention and Reconciliation Act of 2005.

If you have questions about how this new rule will affect you, call Tera or Paulette at 701-241-4770.



Equal Housing
LENDER