

Use Payroll Deduction...

Because your share account should consume a steady diet of deposits

You did a smart thing when you opened a Howard University Employees Federal Credit Union share account. But did you take the next step? That would be to allocate a percentage of your pay to be automatically deposited to your account. That is called payroll deduction, and it is the easiest and fastest way to build up your savings.

Talk to us about payroll deduction the next time you visit the credit union. We promise you—your share account will never be the same.



HOLIDAYS

Martin Luther King, Jr. Day — Monday, January 19

Inauguration Day — Tuesday, January 20

Presidents Day — Monday, February 16

Loan Rates

	APR
Auto Loans (100% financing — including taxes and tags — available for 24 to 60 months)	
New	6.50%
Used	6.90%
Signature Loans	11.50%
Lines of Credit — HUCASH	9.35%
Share Secured Loans up to 60 months	6.00%

Dividend Rates

All Share Accounts	1.50% APY
(Subject to change quarterly.)	

Staff

Mr. Thomas C. Williams III, *Manager*
 Mr. Michael E. Hines, *Asst. Manager*
 Ms. Tammy R. Kemp, *Teller/Loan Processor*

Office Hours

Mon., Tues., Wed., Fri. 9:00 a.m. to 2:00 p.m.
 Thurs. 9:00 a.m. to noon

Statistics

as of November 30, 2008

Assets	\$ _____
Shares	\$ _____
Loans	\$ _____
Members	_____

**HOWARD UNIVERSITY EMPLOYEES
 FEDERAL CREDIT UNION**
www.huefcu.org

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JANUARY 2009

Happy New Year!

Now... It's time to get organized!



Make 2009 the year you actually take control when it comes to managing your money. It's easy with your credit union by your side!

Most people don't have a formal financial plan. With the economy in crisis, today it's more important than ever to know what money you have coming in, and where it goes. Keep it simple. Put everything down on paper. Here are some things to include in your review:

- 1 Build a budget and be sure to make it simple and something you can live with.
- 2 Set long- and short-term goals with timelines for achieving them.
- 3 Sign up for Payroll Deduction and begin "Paying Yourself First!"
- 4 Check your spending habits and look for places to make cuts.
- 5 Check interest rates on your credit cards and other debts. Pay off high-rate debt first and faster.

The reward? Less stress, an emergency fund and a great New Year!

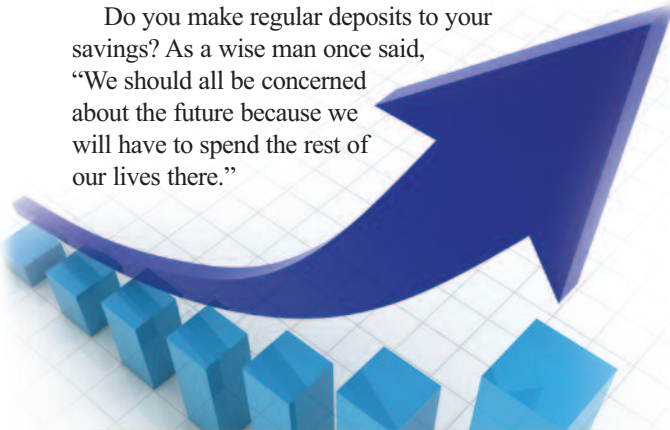
Deposit Insurance LIMIT RAISED

Each new day brings more troubling news about the markets, the financial services sector and banking in particular. Fortunately, our credit union is still in sound financial condition and still a safe place to save for the future. In fact, it's now an even better place to save than it used to be.

In October President Bush signed into law the Emergency Economic Stabilization Act, more commonly known as "the Wall Street bailout bill." One positive consequence of that is that *deposits to credit union accounts are now insured to at least \$250,000*. The previous limit was \$100,000.

The federal insurance fund that protects those deposits, the National Credit Union Share Insurance Fund, is administered by the National Credit Union Administration and backed by the full faith and credit of the United States government. So you can trust that the money you deposit to your accounts will always be there when you need it.

Do you make regular deposits to your savings? As a wise man once said, "We should all be concerned about the future because we will have to spend the rest of our lives there."



A Cost-Cutting Tip

Lowering your thermostat from 72 degrees to 68 degrees during the winter months can lower your heating costs by more than 21 percent.



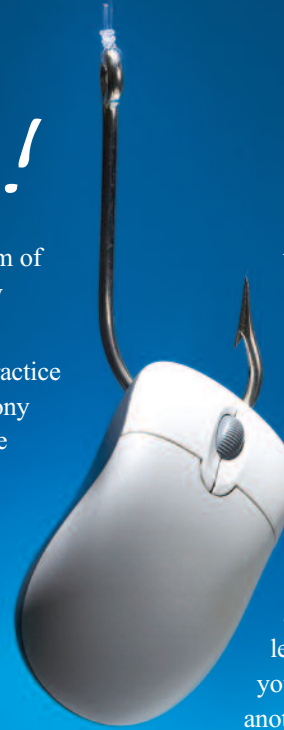
Don't Get "Smished"!

Thanks to the introduction of a new form of criminality, the English language got a new word this past year: smishing.

Smishing is a variant of phishing, the practice of luring unsuspecting Internet users to phony Web sites by means of e-mails featuring the logos of legitimate companies or financial institutions. In both cases, the object is to trick people into giving out valuable personal information, such as account numbers, PINs, passwords and Social Security numbers.

How the scam works

The term "smishing" is obviously derived from "phishing," but why the "sm-"? That part comes from "SMS," the communications protocol used to send text messages to a wireless device. Instead of receiving an e-mail, the target of a smishing scam receives a text message on his cell phone. The message will often say



that an account belonging to the recipient has been closed for security reasons and then provide a phone number to call to reactivate the account. As you might expect, when the person calls, he's asked to enter his account number and PIN.

How to protect yourself

The only safe way to respond to a smishing attempt is to not respond to it at all. If you're unsure whether the message is legitimate, call the supposed sender at a number you know to be legitimate, that is, one from another source.

Some credit union members have become smishing victims after receiving text messages that appeared to be from their credit unions. If you get a message that's supposedly from us, remember that we'll never solicit private information from you by text message. Please notify us if anyone ever tries to scam you that way.

Tax Time Loans

It's rough when you've got taxes to pay and your pockets are already empty. If that's the situation you find yourself in this year, don't despair. We may be able to provide you with the money you need.

If you need a loan to keep the tax man happy, let us know. Just make sure you do it before April 15!

