

## Refinance Today, Get a \$100.00 VISA Gift Card

You could receive a \$100.00 VISA Gift Card from Soo Line Credit Union just for refinancing your vehicle at SLCU. Contact your SLCU Loan Officer to see how much you can save! Send us your vehicle title and we'll take care of the paperwork. Plus you can make your first payment in up to 60 days.

While you are refinancing your vehicle, be sure to ask your Loan Officer about Guaranteed Asset Protection (GAP) and Mechanical Repair Coverage (MRC). Contact us today toll-free at 800-355-7528 or 877-634-0020 or via email at [loans@slcu.com](mailto:loans@slcu.com). We're here for all your financial needs!

*SLCU reserves the right to modify or discontinue this offer at any time. Loans are subject to credit approval. This offer is valid for qualified borrowers 18 years of age and up. Refinancing of current SLCU loans not eligible.*



### What is MRC?

MRC is Mechanical Repair Coverage. A high quality, comprehensive auto mechanical repair coverage that can eliminate the cost of future, unexpected repairs. MRC pays for the cost of parts, labor and tax for any covered repair.

### What is GAP?

GAP is Guaranteed Asset Protection. For just a few dollars a month, GAP can save you from making loan payments on a car, truck or other vehicle that's beyond repair from an accident; or stolen and not recovered.

For more information on MRC or GAP, please contact your SLCU Loan Officer.

## Got Bill Pay?

Get peace of mind! SLCU offers its members a safe & secure alternative to paper checks and paper statements. Sign up for Bill Pay and give it a try. Once you've tried it you won't go back to writing checks. Bill Pay puts you in control. You set up all your bills in one convenient location. Your bills can be set up to pay automatically. You can also choose to sign into Bill Pay and decide when the bill is paid and how much is to be paid. Bill Pay also allows you to set up email reminders. Once your email reminders are set up, Bill Pay will automatically send you an email to tell you which bills are scheduled to be paid. How cool is that? Set up your Bill Pay on-line today through [www.slcu.com](http://www.slcu.com)!!

## 82nd Annual Meeting Scheduled

Mark your calendar for Saturday, April 25th, 2009. The 82nd Annual Meeting will be held at SLCU Brookview, 5951 Earle Brown Drive, Suite 1100, Brooklyn Center, MN. Watch the spring issue of the *Financial Quarterly* newsletter for more information.

Ask us about  
**Guaranteed Asset Protection (GAP)  
& Mechanical Repair Coverage (MRC) on your next vehicle purchase.**

### Products & Services...

Loans  
Vehicle - New, Used, Boats & Recreational  
Home Equity  
Home Equity Line of Credit  
1st Mortgages - *HomeLoan Express*  
Student  
Line of Credit  
Unsecured  
Savings Secured  
Business

Checking  
Free Checking  
Value Checking  
Select Checking  
Classic Checking  
Y.E.S. Club Checking  
Advantage Checking  
Business Economy Checking  
Business Premium Checking  
Overdraft Advance

Convenience Products  
VISA Cards - Platinum & Classic  
Instant Cash Debit Card  
Instant Cash Business Debit Card  
Instant Cash ATM Card  
VISA Gift Cards  
Bill Pay  
Internet Account Access  
Telephone Account Access  
Rate Line: 1-800-797-8786

Savings Accounts  
Share  
Daily  
New Baby Club - Newborn to 1  
Raisin' Cash Club - Age 1 through 9  
Y.E.S. Club - Age 10 through 15  
Advantage Accts. - Age 16 through 21  
Classic Accounts - Age 55 & Over  
Holiday Accounts

Certificates of Deposit (CDs)  
IRAs  
CD Builder Program

Other Products & Services  
Financial Planning  
Auto Buying Services  
AAA Membership & Insurance  
Direct Deposit/Payroll Deduction  
Save Your Change  
AlertMe™  
Western Union/Wire Transfers  
Travelers Cheques/Money Orders  
Notary Services  
Savings Bonds  
Safe Deposit Boxes (*SLCU Glenwood*)  
U.S. Postage Stamps  
Metro Transit Bus Fares





## President's Corner

by Lee Benedict



Where do I start? So much is happening with the economy and I certainly do not have the expertise to cover all aspects or ramifications of what is going on. So I will briefly focus on something I do know; Mortgage and Auto loans.

When it comes to your primary financial services provider, who do you trust? You may do business with more than one financial institution. But, who do you trust? I can tell you SLCU has never made a sub-prime mortgage loan and never will. When a member comes in and wants to obtain a loan we will work with them to find what works the best for them. We will never push a member into a loan they cannot afford.

If you need help with your existing mortgage or are thinking of re-financing, I encourage you to come in and talk with one of our loan officers. And be assured that any suggestion we make will be in your best interest.

Currently, conventional first mortgage rates are at 4.625% fixed; for 30-year, 15-year and 7-year balloon. I cannot recall a time when the fixed rates were the same for all three products. If your mortgage is written with an adjustable rate clause, now is the time to consider a rewrite and lock in a long term fixed interest rate.

Nationally over 45% of mortgage loans are written as variable interest loans. That is worrisome because those interest rates may adjust upward thereby making the payment increase and become unaffordable to some borrowers.

More troubling is the non-traditional, interest only or option loans. An option loan is where a borrower has the option of paying a lower payment which may result in negative amortization. Which means the payment made does not satisfy the interest due requirement, resulting in negative principle, i.e., a larger principle balance.

Interest only and option loans do have a place in the marketplace, they are valuable options for certain individuals that need and fully understand them and realize their home equity if any, will erode over time.

At the bottom of page three we try and explain the 0% auto financing. Obviously if the automakers are offering 0% they are making their profit somewhere else. Every business must make enough to turn on their lights.

This article gives you some idea of what you should be doing to save loan costs. It may be that you will save money by paying interest on a loan, taking the rebate and borrowing less.

If you would like or need help sorting out what is best for you, call or come in and talk to one of our loan representatives. Talk to someone you can trust.

For more information please go to our web site [www.slcu.com](http://www.slcu.com).

## Congratulations!!

Congratulations to the winners of SLCU's Quarterly Youth Drawings:

**Raisin' Cash Club:**  
 \$5.00..... Zoey R.  
 \$10.00..... Riley H.  
 \$15.00..... Dylan T.  
 \$20.00..... Myeisha C.

**Y.E.S. Club:**  
 \$5.00..... Jay M.  
 \$10.00..... Jada S.  
 \$15.00..... Karlee S.  
 \$20.00..... Angelica B.

**Advantage Account:**  
 \$25.00..... Evan C.  
 \$50.00..... Kyle M.

Deposits are made directly into the above winners' accounts from SLCU prior to January 10, 2009.

## Home Buying Seminars


Looking to buy a home? Are you a first-time homebuyer and don't know where to begin? Join us for an informative home buying seminar covering the following:

- ❖ Home buying process
- ❖ How much home you qualify for
- ❖ How much you'll need at closing
- ❖ Q&A with CU Realty Realtors and CU Mortgage Loan Officers

Choose from these dates at CU Companies, 500 Main Street, New Brighton, MN:

- ❖ January 12 at 6:00 p.m.
- ❖ January 20 at 6:00 p.m.
- ❖ February 11 at 6:00 p.m.
- ❖ February 24 at 6:00 p.m.
- ❖ March 9 at 6:00 p.m.

Seating is limited. For reservations, please call (651) 631-3111.



*Once a member;  
always a member.*

*Family members  
are eligible  
for membership.*

## Holiday Closings 2009

- New Year's Day**  
Thursday, January 1
- Martin Luther King Day**  
Monday, January 19
- President's Day**  
Saturday, Feb. 14 & Monday, Feb. 16
- Memorial Day**  
Saturday, May 23 & Monday, May 25
- Independence Day**  
Friday, July 3 & Saturday, July 4
- Labor Day**  
Saturday, Sept. 5 & Monday, Sept. 7
- Columbus Day**  
Monday, October 12
- Thanksgiving Day**  
Thursday, November 26
- Christmas Eve Day - Close at Noon**  
Thursday, December 24
- Christmas Day**  
Friday, December 25
- New Year's Day**  
Friday, Jan. 1 & Saturday, Jan. 2, 2010





## 2009 Scholarship Deadline - Feb. 9th

The MN Family Involvement Council 2009 Scholarship deadline is February 2nd, 2009. To be eligible, you must be a student pursuing post-high school education in the 2009/2010 school year and be a member of a credit union headquartered in Minnesota. Applicants must complete a one-page application form and write a 500-word typed essay that answers the question: *“Financial education is a high school graduation requirement in several other states. Explain the pros and cons of Minnesota doing the same.”*

You can pick up an application packet at any SLCU office or the application may be found on-line at [www.mnfc.org/scholarships.html](http://www.mnfc.org/scholarships.html).



## 0% Financing, Deal or No Deal?

The list of automakers offering interest-free financing deals just keeps growing. Do these offers make any sense for car shoppers? Car buyers might be better off exploring other options. A couple of good reasons are credit concerns and high monthly payments.

The 0% financing deals are typically limited to buyers with very good credit. Knowing your own credit score is one of the first steps to negotiating a good car deal.

Another key consideration is how much money a vehicle payment will take out of your monthly budget. This is where 0% financing loses some of its appeal.

Let's say, for example, you're interested in a vehicle with an MSRP of \$25,745 and the auto dealer has

## Sometimes, the Grass is GREENER on the Other Side...

Switch your “old” paper statement to a SECURE, E-efficient, E-conomical, E-statement and...

SLCU will deposit **\$5.00** to your Share Savings Account when you switch to an E-statement!

Ask us to “GREEN UP” your account today! Call us toll-free at 800-355-7528 or 877-634-0020.



### About E-Statements:

- ❖ For security reasons, e-statements are NOT emailed directly to your email address
- ❖ You access your e-statement through SLCU's secure on-line account access, [slcu@home](mailto:slcu@home)
- ❖ There is no charge to you for e-statements
- ❖ E-statements use the same format that you are accustomed to with your “old” paper statement
- ❖ It costs approximately \$33,000.00 per year for SLCU to send its members paper statements -- help us “go green”, cut costs and save trees -- switch to e-statements (& get \$5.00!)
- ❖ Should you still desire a printed copy your e-statement is in a pdf file format and may be printed from your computer
- ❖ For more information contact your nearest credit union office

agreed to \$24,000. The vehicle also has a \$3000 rebate. Typically rebates are not offered when the buyer takes the 0% financing. The interest-free offer on the \$24,000 vehicle is for a term of 36 months with a payment of \$666.66.

The \$24,000 vehicle could be financed for 60 months and you can also take advantage of the \$3000 rebate through your credit union. This leaves a \$21,000 amount to finance. Your payment at the credit union would be \$408.43 per month. You'll save \$258.23 per month by financing with your credit union. You be the judge.

If you're still interested in 0% financing be sure to read the fine print.

## 2009 Shred Days

SLCU is hosting two complimentary Shred Days. In the metro area, Randy's Sanitation Shred Truck will be in the parking lot of our Brooklyn Center location on **Saturday, May 2nd from 9:00 a.m. until noon.**

In Glenwood, SLCU will be holding its Shred Day in conjunction with the city of Glenwood's Annual Clean Up Day on **Saturday, May 16th from 9:00 a.m. until noon.** Please note that the Shred Truck will be located at the Pope County Fairgrounds.

Shredding is done on site. Bring any documents you wish to dispose of. All documents will be disposed of safely and securely, protecting your privacy.





## Need A Loan? We Can Help!

Here's how you can contact your Loan Officer:

**SLCU Minneapolis**  
**Sandy Hanneman**  
612-373-9413  
Toll Free 800-355-7528  
shanneman@slcu.com

**SLCU Brookview**  
**Angie Denning**  
763-503-5785  
adenning@slcu.com

**SLCU Glenwood**  
**Pam Lundquist**  
320-634-1910  
Toll Free 877-634-0020  
plundquist@slcu.com

**SLCU South Metro**  
**Debra Bakken**  
952-895-5277  
dbakken@slcu.com

**SLCU St. Paul**  
**Jeanne Kohlhaas**  
651-793-0830  
jkohlhaas@slcu.com

You may also contact your Loan Officers via email at [loans@slcu.com](mailto:loans@slcu.com). Call our Minneapolis office toll-free at 800-355-7528 and we can transfer your call to any one of our offices. Whether you contact us by phone, in person or via email - we're here to help you with all your financial needs!

## Member Feedback. . .

### Bill Pay

SLCU member, **Duane Mohs** has used Bill Pay since it was rolled out in early 2006. Here are some of the comments Duane had to say about Bill Pay at SLCU: *"It's a lot easier to pay from one point. There's no postage involved. It's quite convenient, you don't have to leave the house. You can look at all your bills in one spot. It's neat!"*

You can sign up for Bill Pay just like Duane by logging into your on-line account access and clicking on the Bill Pay button located in the column on the left. Fill in the blanks on the application form and click on submit. Bill Pay is **free** if you have an SLCU Checking Account, on-line account access, e-statements, and direct deposit or net check.

### Auto Buying Service

SLCU member, **Rosalie Lynn** recently had her vehicle totaled in an accident. Rosie was looking for a new vehicle and went to Star West Chevrolet, one of SLCU's Auto Buying Service partners. Here are some of the comments Rosie had to say about her experience at Star West: *"The staff at Star West went above and beyond to find the car of my dreams. I picked out the car, they did all the work. It was quick and the price was right. Everyone at Star West Chevrolet was very friendly and I would recommend them to others."*

If you are in need of a vehicle, please contact one of SLCU's Auto Buying Service partners like Star West Chevrolet - Honda Sports.

SLCU Offers  
Student Loans  
Lender # - 833713

## Thank You. . .

SLCU members donated more than 75 toys and \$50 cash to the US Marine Corp Toys for Tots program and the local Glenwood toy drive. Thank you for your generosity this holiday season!



## Reminder. . .

SLCU offers its members Free Check Copies on-line. Access copies of your checks from SLCU's on-line account access, [slcu@home](mailto:slcu@home). Check copies from our offices are still \$2.00.

## Mark Your Calendars. . .

Watch for these upcoming events in 2009:

- ❖ **Crisis to Confidence Seminar**  
Mon., Jan. 26 - Brooklyn Center
- ❖ **IRA - 1040 Challenge Seminar**  
Mon., Mar. 9 - Brooklyn Center
- ❖ **CU Auto Spring Car Sale**  
Sat., April 18 - New Brighton
- ❖ **SLCU Annual Meeting**  
Sat., April 25 - Brooklyn Center
- ❖ **Star West Spring Car Sale**  
Sat., May 2 - Brooklyn Center
- ❖ **Shred Day**  
Sat., May 2 - Brooklyn Center
- ❖ **Shred Day**  
Sat., May 16 - Glenwood

## AlertMe™ CONSUMER CREDIT MONITORING SERVICE

Did you know that every 79 seconds a thief steals an identity? You hear new stories all the time about identity theft and fraud. To help you fight back against this growing threat, SLCU offers its members AlertMe™. AlertMe is a consumer credit monitoring service that alerts you when changes occur within your credit report. By keeping you informed about credit report activities, AlertMe provides early detection of potential misuse of your personal information. Studies show

that early detection can significantly reduce the losses associated with identity theft. For the low cost of \$4.25 per month you can rest easier knowing your credit is being monitored to make sure your identity is safe and secure.

For more information or to enroll in the AlertMe credit monitoring service, visit our website at [www.slcu.com](http://www.slcu.com) and click on the AlertMe link.





## Find a Home That Fits

If you've been thinking about buying a larger home, let your credit union help. CU Mortgage, a division of CU Companies, of which your credit union is an owner, offers mortgages that can make all of your dreams a reality. The loan professionals will make the process easy.

Bigger Home? Newer Home? No matter what you want, CU Mortgage can help you get there. These mortgage professionals have been providing home loans in



Minnesota for 20 years. You can trust them to find just the right loan for you. Because CU Mortgage is a credit union-owned company, they put your needs first and work hard to make homeownership affordable.

There are no hidden fees, and the closing costs are low. It's one more way to keep your monthly payment low. To get started, call a loan professional at 651-631-3111.

## HomeLoan Express... Fast, Simple, Easy...



*In just minutes our Loan Officers can help you apply for your new home mortgage or refinance your current home. You can apply right over the phone! HomeLoan Express has NO application fee and NO obligation. Call your Loan Officer to apply!*

## For Your Financial Planning Needs...



SLCU is pleased to announce Deb Erickson. Deb is a registered representative from Financial Network Investment Corporation. Starting January 7, 2009, she will be working every other Wednesday at our Brookview branch, 5951 Earle Brown Drive, Brooklyn Center, MN. Appointments are available from 10:00 a.m. to 2:00 p.m. For your convenience other appointment times may be also be scheduled. To schedule an appointment, contact

Deb Erickson at 952-454-3742 or via email at [derickson@cufinancialservices.com](mailto:derickson@cufinancialservices.com). We hope you will use this added convenience and take full advantage of a no-obligation consultation.

"Securities are offered through Financial Network Investment Corporation, a registered broker/dealer and member of the SIPC. Financial Network is not an affiliate of Soo Line Credit Union.

"Mutual funds, annuities and other investments available through Financial Network Investment Corporation are not insured by the FDIC, NCUSIF or any federal government agency, are not deposits, or obligations of nor guaranteed by Soo Line Credit Union, or any other affiliated entity. Investments are subject to investment risks including loss of principal invested."

## Auto Buying Services

If you're looking for a vehicle, talk with one of our auto buying experts. They'll help you find just what you're looking for. Contact **Jim Boelter** of CU Auto at **651-746-6425**.

Are you looking for more than just a vehicle? Contact **Cheryl Stauffer**

or **John Tackaberry** at Star West Chevrolet - Honda Motor Sports at **763-972-2984**. They can help you with your motorcycle, ATV, scooter & watercraft needs. Not to mention Red Wing shoes & boots. "Just a little over cost."



## Soo Line Credit Union Directory

### Board of Directors

Larry Starns, Chairman  
Mark Johnson, Vice Chairman  
Lee Benedict, President/CEO  
Bruce Doll  
Jim Fandrich  
Debbie Hickman  
Judy Mitchell  
Mike Swenson  
Dick Walstrom  
Jan Belsheim, Secretary

### Supervisory Committee

Alice Jancsek, Chair  
Mary Taylor

### Staff

Don Alagona, Systems Operator  
Direct Line (612) 373-9415 Downtown  
Kat Asmus-Smithe, Marketing Director  
Direct Line (612) 373-9411 Downtown  
Debra Bakken, Branch Manager  
(952) 895-5277 South Metro  
Jan Belsheim, Manager of Corporate Operations/Assistant to CEO  
Direct Line (612) 373-9410 Downtown  
Lee Benedict, President/CEO  
Direct Line (612) 373-9412 Downtown  
Priscilla Brown, Supervisor of Account Services - Brookview (763) 569-9977  
Shelley Cameron, MSR Glenwood  
Angie Denning, Loan Officer/  
Asst. Visa/Checking/ATM  
Direct Line (763) 503-5785 Brookview  
Todd Gylsen, MSR Glenwood  
Judy Hammer, MSR Brookview  
Sandy Hanneman, Loan Officer  
Direct Line (612) 373-9413 Downtown  
Bimbi Justin, MSR Brookview  
Jeanne Kohlhaas, Branch Manager  
(651) 793-0830 St. Paul  
Pam Lundquist, Loan Officer  
(877) 634-0020 Glenwood  
Pat McGowan, MSR Brookview  
Pat Olson, Vice President/Branch Manager  
(877) 634-0020 Glenwood  
Darryll Palmer, Executive Vice President/CFO  
Direct Line (763) 569-0177 Brookview  
Joann Schmidt, MSR Downtown  
David Thompson, Collections Manager  
Direct Line (763) 560-4283 Brookview  
Mary Urban, MSR Glenwood



## Financial Planning Seminars

SLCU will be offering two FREE financial planning seminars during the first quarter of 2009. Both seminars will be held at the SLCU Brookview office, 5951 Earle Brown Drive, Suite 1100, Brooklyn Center, MN at 5:30 p.m. Deb Erickson, a registered representative from Financial Network Investment Corporation will be presenting both seminars.

### CRISIS TO CONFIDENCE

Monday, January 26, 2009

This seminar puts the current financial crisis in perspective by examining past financial crises and the subsequent recoveries. A crisis in

our country's financial system doesn't have to be a crisis for your portfolio.

### IRA – 1040 TAX CHALLENGE

Monday, March 9, 2009

This seminar will cover taxes and how they relate to retirement, social security, small businesses, income, education, and investment returns.

For reservations or questions, please call 612-373-9411. The deadline for reservations for Crisis to Confidence is Wed., January 21st and the deadline for reservations for IRA – 1040 Tax Challenge is Wed., March 4th, 2009. Space is limited so make your reservation today.

## Use Your SLCU Debit Card & Save Your Change. . .



Save Your Change is an easy savings program for members with an SLCU Instant Cash Debit Card. Your Debit Card purchases are rounded up to the next whole dollar and the extra change is automatically deposited to your Share Savings Account. At the end of each month, the change from all your Debit Card transactions for the month will be deposited to your Share

Savings Account. Look for the transaction description "Save Your Change Transfer". You'll be amazed how fast your change adds up in your Share Savings Account. It's just like having an electronic change jar! The more times you use your Debit Card the more change you'll save. It's easy to get started - just call us at 800-355-7528 or 877-634-0020 to "Save Your Change".

## AAA Membership & Insurance

As a member of SLCU, you are eligible for Group-Discounted Insurance through AAA and exclusive discounts on AAA membership. Already have AAA? You can still receive a discount. Contact The Group Agency at 651-766-7867 for a free, no obligation quote or AAA membership information. Be sure to mention SLCU's Group Number: CRU012 when calling The Group Agency.



## Invest In Your Future. . .

Let SLCU help you invest in your future with an Individual Retirement Account (IRA). Near retirement or not, plan for your future. SLCU offers all types of IRA accounts. Set up your IRA account with a monthly automatic transfer or payroll deduction with no minimum deposit today. Contact us at 800-355-7528 or 877-634-0020! (See page four for current rates.)



## SLCU RATE LINE: 1-800-797-8786

Remember to call your SLCU Rate Line for current rates on Savings, CD's and Personal Loans or visit our website at

[www.slcu.com](http://www.slcu.com).

*Official Publication of  
Soo Line Credit Union*

### SLCU OFFICES:

#### **SLCU Minneapolis**

501 Marquette Avenue  
Suite 1100  
Minneapolis, MN 55402  
(612) 373-9400

Toll Free 800-355-7528

Hours: M-F 8:00 a.m. to 4:00 p.m.

#### **SLCU Brookview**

5951 Earle Brown Drive  
Suite 1100  
Brooklyn Center, MN 55430  
(763) 569-9977

Hours: M-F 8:30 a.m. to 5:00 p.m.

#### **SLCU Glenwood**

460 Franklin Street North  
P.O. Box 232  
Glenwood, MN 56334  
(320) 634-0020

Toll Free 877-634-0020

Hours:

Lobby M-F 8:30 a.m. to 4:00 p.m.

Drive Up

M-F 7:30 a.m. to 5:00 p.m.

Saturday (Drive Up)

9:00 a.m. to noon

#### **SLCU South Metro**

14327 Huntington Avenue South  
Savage, MN 55378  
(952) 895-5277

Hours:

M-F 8:30 a.m. to 5:00 p.m.

Saturday

9:00 a.m. to noon

#### **SLCU St. Paul**

475 Etna Street, Suite 7  
St. Paul, MN 55106  
(651) 793-0830

Hours:

M-F 7:00 a.m. to 4:00 p.m.

E-mail us at  
[minneapoliscu@slcu.com](mailto:minneapoliscu@slcu.com)  
or [loans@slcu.com](mailto:loans@slcu.com)