

# It's time.



## IRA time.

Don't let this year go by without making a contribution to your Individual Retirement Account (IRA).

You'll thank yourself later.



Make IRA contributions online at [americanfunds.com](http://americanfunds.com).

### MEET WITH YOUR CREDIT UNION FINANCIAL SERVICE REPRESENTATIVE!

I hope you'll take this opportunity to discuss your retirement needs and goals with me.

Sincerely,  
Thomas R. Lovell, MS, CFP

Contact a branch for details or call directly to 518-869-0498.

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Insurance products available through most New York approved companies.

**Our fee schedule has been updated! Please visit our website for a complete listing or request a printed copy from one of our branches.**

### Calendar

April 20 - 26 National CU Youth Week  
May 26 - Memorial Day - Closed

### Hours

Mon. - Thurs. 9:00am to 4:30pm  
Friday 9:00am to 6:00pm  
Saturday 9:00am to 1:00pm

### Contact Us

150 Defreest Drive  
Troy, NY 12180  
(518) 286-1611  
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325 Washington Ave. Ext.  
Albany, NY 12205  
(518) 456-1611  
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Email - [ssfcu@schoolfcu.com](mailto:ssfcu@schoolfcu.com)  
Website - [www.school-systems.com](http://www.school-systems.com)

### PAT

(518) 456-1611, option 6. Follow the voice prompts to conduct your transactions!

### Virtual Branch / BillPay

Go to [www.school-systems.com](http://www.school-systems.com) and follow the link to home banking.

### Professional Planning Group

Thomas Lovell (518) 869-0498

### Enterprise Car Sales

(518) 383-3662  
[www.enterprisecarsales.com](http://www.enterprisecarsales.com)



# Shared Interest

## SPRING 2008

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### GOT GREEN? GROW IT AT YOUR CREDIT UNION! NATIONAL CREDIT UNION YOUTH WEEK IS APRIL 20-26



Visit School Systems FCU the week of April 20-26 and help us celebrate National Credit Union Youth Week. We will show youth how small change can lead to both saving for the future and saving the environment. Stop by our lobby for:

- National Credit Union Youth Week Saving Challenge
- FREE educational materials
- Contests, giveaways & More

And remember, School Systems FCU membership is open to all your family members. Be sure to ask about our youth accounts:

**Regular Shares Savings For Youth:** Your child can have a regular shares savings account at any age with a parent as the Joint Owner. With this account, you can educate and assist your child with their savings and how important it is to save money as well as how they can work toward a goal - if they want a new bicycle or a CD, or a radio.

**Smart Start Checking Package:** A great starter account for young adults ages 17-24. This beginners checking account includes a regular shares savings account, share draft account (if under 18 a parent must be listed as a joint owner). With the Smart Start Checking Package, other great benefits are also available, including an ATM or Debit card, 6 months of free BillPay, special rates on first time loans, and more.

### OUR MORTGAGE RATES ARE REALLY GOOD... WITH A QUARTER PERCENT OFF, THEY'RE GREAT!

Save big with an extra reduction on your interest rate! Apply now through July 31, 2008 for School Systems FCU's low-rate, hassle free mortgage and receive a quarter percent off the interest rate for the life of the loan.

We don't want you to miss out on this. If you're unable to submit a mortgage application by the July 31, 2008 deadline, just fill out a registration form and submit it by July 31, 2008. We'll extend the quarter percent discount for your new loan application through December 31, 2008.

As your credit union, we go the extra mile to offer our members mortgages with more choices, more flexibility and exceptional service. We provide numerous options, with many benefits, designed to meet each member's unique needs.

- Your own personal loan consultant
- Prompt, friendly attention
- Fixed and adjustable-rate mortgages
- Competitive interest rates
- Flexible terms
- Lower closing costs

To find out more, please contact a loan representative at 518-286-1611 (Troy) or 518-456-1611 (Albany) or email [loan@schoolfcu.com](mailto:loan@schoolfcu.com).



## PUPPY PANDEMONIUM IS COMING SOON TO SSFCU!



A litter of cuddly canines will be arriving soon at School Systems Federal Credit Union. Adopt your favorite soon to benefit a local children's charity. It's all part of Credit Unions Care for Kids, the annual statewide community involvement program of the New York State Credit Union League whose goal is to raise money for children's charities across the state.

These soft and fluffy puppies are this year's mascots and they'll soon be waiting to be picked up and loved for a \$6.00 donation.

To raise additional funds, the credit union is also offering donor acknowledgement cards for \$1.00 each. These "mini-posters" are available for those wishing to help on a different level. Donors write in their name(s) and then their card will be placed on the credit union's "wall of honor" with all those who have contributed likewise.

"We're pleased to have the opportunity to partner with the League in its efforts to provide a helping hand to organizations that make caring for children in need a priority," said Mark Hatfield, School Systems FCU President. "It's also important to note that all proceeds from our Credit Unions Care for Kids program stay right in our own community. I encourage our members to come out and participate in this year's campaign."

Since 1995, Credit Unions Care for Kids has helped make a difference in the lives of thousands of children in communities throughout New York State.



## FALLING HOME PRICES SPELL OPPORTUNITY FOR BUYERS



After decades when rising prices made the purchase of a new home impossible for many people, the current slow-down in the real estate market, is literally opening the doors to new homes. Lower prices and low interest rates may be just what many people need to finally afford their new home.

Across the country, prices have fallen and it is predicted that they will continue to fall. In spite of this, for a careful buyer, opportunities abound. But be realistic.

If you go bargain hunting, remember: Home values are NOT guaranteed to sky-rocket overnight. Variable rate mortgages will NOT keep their low introductory rate for long.

The Wall Street Journal advises buyers: "Keep it simple. Buy smarter. Buy cheaper."

**Buy a house you can afford.** A Realtor may "pre-qualify" you to purchase a house in a certain price range. A mortgage officer may "pre-approve" you for a loan. Neither "pre-qualification" nor "pre-approval", takes into consideration what you can really afford. Oxford Realty Associates is committed to work with Credit Union members to make "affordability" the guiding principle. To get an idea of what you can afford, check out "Work Out the Dollars" on Oxford's website.

**Know your market.** A few years ago, bidding wars were normal. Houses were sold within hours. Prices were rising so rapidly that "flipping" became part of the real estate vocabulary. At least for the foreseeable future, those days are gone. Now, there is no reason for a buyer to overpend.

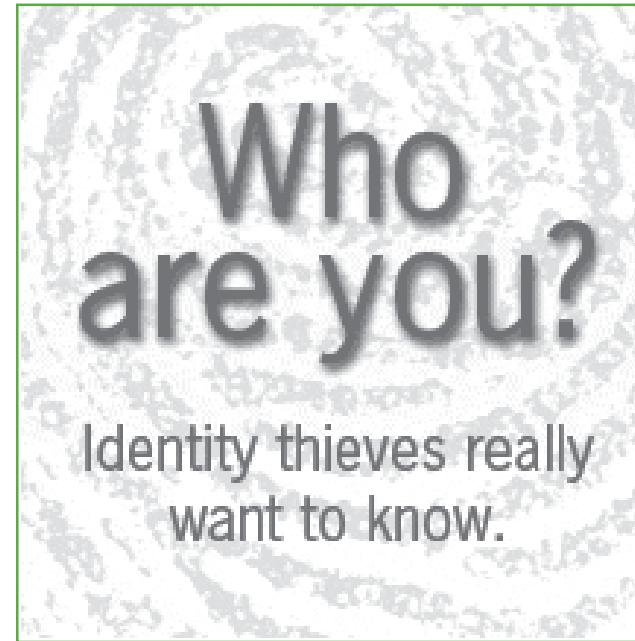
Location has always been the most important factor in determining real estate values. To find out about the value of property in a specific area, follow the link to Oxford Realty on the Mortgage page of our website where you can check out the MLS, ask Oxford for help and get information about schools and amenities.

**Don't Plan on a Quick Turn Around.** Buyers have to give the market time to change. Wall Street Journal experts suggest that people "purchase a home only if they intend to live there for 7 to 10 years."

### Other ways to Capitalize on a Down Market:

- **Trade up.** This may be the time to improve your lifestyle at a bargain price.
- **Buy a vacation home.** If you are close to retirement, this is the perfect time to buy a place that will eventually become a full time home.
- **Help your kids.** If they are in college the cost of a condo might be reasonable compared to board charges. It may also be a great time to give your children the gift of a down payment on their first home.

This article is provided by the Credit Union and Oxford Realty Associates. Oxford is a member of the Greater Capital Area Association of Realtors® (GCAR) and the Multiple Listing Service (MLS). It was formed specifically to assist Credit Union members. If you want help buying or selling a home contact Oxford Realty at (518) 271-4486 and visit [www.oxfordrealty-ny.com](http://www.oxfordrealty-ny.com).



Identity theft can happen to credit union members anytime, anywhere.

That's why School Systems FCU is participating in a statewide ID theft prevention campaign, Who Are You? Identity Thieves Really Want to Know!

The primary goal of this grant-funded, collaborative project of the New York Credit Union Foundation (NYCUF), the New York State Credit Union League (NYSCUL) and CUNA Mutual Group is to advance consumer awareness of ID theft through a statewide educational program.

This campaign explains the frequency and prevalence of ID theft and provides consumer tips, training programs and educational materials to credit union members in an effort to help stem the occurrence.

In addition to video-based and printed informational material, in-person training sessions are being made available to credit union members and the general public.

"Identity theft is not only devastating financially to the victim, it also has negative effects upon the victim's credit union and

all organizations that serve credit unions," said Diane LaVigna-Wixted, NYCUF executive director. "By working together on this initiative, we present a united front to credit union members and consumers, promote the credit union difference through financial education, and demonstrate the 'people helping people' philosophy."

New York State legislators are supportive of ID theft prevention, and for good reason. In 2005, a total of 17,387 New Yorkers had their identity stolen, according to the Federal Trade Commission (FTC). That's an average of 48 identity thefts each day, making New York State the eighth-highest ranking state in the nation for ID theft incidence.

*Funding for this project was from a court-approved settlement of antitrust claims brought by the Office of the New York State Attorney General and the Federal Trade Commission. The views and statements expressed herein do not necessarily reflect the views and opinion of the Attorney General or the Federal Trade Commission. Additional funding has been provided by the National Credit Union Foundation and Covera Card Solutions. This is a collaborative project of the New York Credit Union Foundation, the New York State Credit Union League and CUNA Mutual Group. For more information, visit [www.nyscul.org](http://www.nyscul.org) > ID Theft.*

## GO DIRECT - THE SAFER, EASIER CHOICE FOR SSFCU MEMBERS!

If you could make life safer and easier for yourself or a loved one with just one phone call, wouldn't you?

Switching to direct deposit is a small but important way that people who get Social Security and Supplemental Security Income (SSI) checks can improve their lives. And it just takes a few minutes to sign up.

School Systems FCU is proud to partner with **Go Direct** – a campaign sponsored by the U.S. Department of the Treasury and the Federal Reserve Banks to inform people who receive federal benefits about the advantages of direct deposit and help them sign up for it.

**With direct deposit, you have:** • The safest method of receiving your payment • Easier, more convenient way to access your money • Control over your money and your time.

Direct deposit eliminates the risk of lost or stolen checks, and helps protect against fraud and identity theft. Furthermore, direct deposit provides people with immediate access to their money from virtually everywhere, which can be vitally important in the case of a natural disaster or a major life change.

Direct deposit also saves taxpayers millions of dollars. Almost all the money saved remains in the Social Security Trust Fund – a benefit to all Americans for years to come.

**Go Direct** makes it easy for people who get Social Security and SSI to sign up for direct deposit – they can call the toll-free help line (800) 333-1795 or sign up online at [www.GoDirect.org](http://www.GoDirect.org).

If you or those close to you are still receiving Social Security or other federal benefits by check, we urge you to look into switching to the safest, easiest option – direct deposit – today!