



Making Cents



Lourdes Credit Union 2nd Quarter, 2010 Volume 11 Issue 2

702 St. Landry Street ~ P.O. Box 4027 ~ Lafayette, LA 70506~e-mail: nfo@mylcu.net~www.mylcu.net
Telephone: (337) 289-2740 or toll free 866-212-2152 ~ Fax: (337) 289-4744
Office Hours: 7:00a.m. to 4:30p.m. Monday thru Friday



LOURDES HOSPITAL FEDERAL CREDIT UNION

Building our member's financial future!

Board of Directors

Bently Senegal, President
Jennifer Trahan, Vice President
Marysa Kibodeaux, Treasurer
Linda Peters, Secretary
Doug Taylor
Angela Boleyn
Robert Clements

Credit Committee

Judy Touchet, Chairperson
Fran Lajaunie
Catherine Woods

Supervisory Committee

Lani Smith
Amanda Potier
Elizabeth Champion

Credit Union Staff

Ina Burchett, Manager
Kelly Heiken, Loan Officer
Sandra Landry, Member Service Representative
Cindi Grossie, Member Service Representative/
Loan Officer
Darlene Coleman, Marketing

THANK YOU FOR YOUR TIME

LCU thanks Patricia Carriere for her many years of service to our members. We wish her the best.

Also, our thanks to former Board Members, Paul Molbert and Darlene Coleman, former Supervisory Chairperson, Michelle Truxillo and Supervisory Committee Member, Patti Huval for your many years of volunteer service. Your dedication and commitment will always be remembered.

We welcome Darlene Coleman to our staff. Darlene will be in charge of marketing the great services that LCU has to offer. We look forward to working with you.

Manager's Message



**DON'T GET
TIED UP IN
0%
FINANCING**

Fewer than 10 out of 100 people who want to take advantage of this offer get 0% rates, according to a consumer task Force for Automotive issues Survey. Why? Because they didn't qualify for a 0% rate.

Only consumers with "pristine" credit qualify for 0% financing. The definition of pristine credit varies. What happens to all those not qualifying for the 0%? They get "moved up" to a higher rate.

These days more and more dealers are offering low-rate loans or cash – back rebates. Most low rates dealers advertise are for short-term loans. A new \$20,000 car with a \$2,000 down payment will require \$18,000 financing. That translates to an astounding \$765 monthly payment way out of reach for most buyers.

Or, if you choose the dealers rebate plan, you forego the low interest rate loan but you get a \$1,500 cash rebate. Adding the rebate to your down payment can make LCU financing very attractive, because the larger down payment reduces the amount you need to finance. Which alternative is best? Before you buy call YOUR CREDIT UNION.

Your credit union needs YOU ... YOU need your credit union! A courteous and well-trained staff makes certain your credit union remains the best place to come for financial service.

From the desk of:



INA BURCHETT

CALL TO ACTION ALERT LCU MEMBER

Congress passed the Financial Services Reform Bill. While there are positive aspects to this bill, there are important parts of this legislation which will negatively impact you. The interchange Fee Amendment must be removed from the Bill. We need your voices heard in Washington, DC.

WHY? You could end up paying to use your Debit/Credit Card or find there are limited places that will accept your cards.

WHAT CAN I DO? Take action by going online to <http://capwiz.com/cuna/home/> and send an e-mail letter. Call the Toll Free Action Line: 1-877-223-5275 you will be assisted with calling your legislator.

Thank you for your support!

SKIP-A -PAYMENT



Need extra cash for those summer expenses? Our Skip-A-Payment offer is good July 1, 2010 through September 30, 2010 to qualifying members. Members will pay a \$25.00 fee for each loan payment they choose to skip. Interest will continue to accrue from the last payment date. Contact the credit union for more details.

WE SALUTE YOU



LCU SALUTES THE MEN AND WOMEN OF OUR ARMED FORCES. WE THANK YOU FOR YOUR SERVICE, COURAGE AND FOR THE SACRIFICE THAT YOU AND YOUR FAMILIES GIVE WHETHER IN PEACE TIME OR WAR.

MEMBER OWNERS
CATCH A GREAT RATE

WITH A
LCU LOAN

New Vehicle Loans
Cars, Boats, Motorcycles
and Recreational Vehicles
100% financing as low as 4.95%
90% financing as low as 4.45%
Term: Up to 72 months.

Used Cars Loans
Under 20,000 miles
Current or previous model year
100% financing as low as 4.95%
Term: Up to 72 months
Over 20,000 miles
Finance up to 100% of Retail Value
Financing as low as 4.95%
Including Tax, Title & License
Term: 72 months

Used Boats, Motorcycles and
Recreational Vehicles
Finance up to 100% of Retail Value
Financing as low as 4.95%
Including Tax, Title & License
Term: 72 months

Share Secured Loan
6.00% APR

Signature Loan – Up To
\$15,000
Term and APR:
1-3 Years 9.00%
4 Years 10.00%
5 Years 11.00%

LCU Visa Card
REWARD POINTS
Rates as low as ... 9.50%

HOME EQUITY- Fixed
Rates
UP TO \$100,000
We loan 80% of the appraised
value less the first mortgage
60 Months (5 Yrs) - 5.00%
84 Months (7 Yrs) - 5.25%
120 Months (10 Yrs) - 5.50%

WHY GO ANYWHERE ELSE?



* All rates are subject to change without prior notice.

LIFE SAVINGS
LOAN PROTECTION

Valued Members: Lourdes Hospital Federal Credit Union has a tradition of offering our members rock bottom loan rates and high yields on savings. Time and again, this is what our members tell us they want. To continue meeting this commitment, we are making some changes to help better manage our expenses and align services with your needs.

All loans granted on or after August 1, 2010 will not be insured under the Loan Protection Policy. This change does not immediately affect the insurance on loans granted prior to August 1, 2010. All insurable loans will continue to have coverage until a closed-end loan is refinanced, repaid or otherwise liquidated.

We have taken steps to make quality alternative insurance protection available to you with low cost MEMBER'S CHOICE Term Life Insurance. Term Insurance provides protection on your loan up to \$30,000, in case of the member's death. Each member making a new loan or refinancing a loan may apply for this coverage, without providing proof of insurability, provided the coverage is applied for within 30 days of the date of the loan.

Effective July 31, 2010 we are canceling our Life Savings Insurance group policy – term life insurance we provided at no cost to you on eligible savings deposits. Coverage on existing insurable deposits will end on August 31, 2010, the last day of the conversion period. Please destroy any CUNA Mutual Life Savings Certificate of Insurance at that time.

We know many of you value the peace of mind and security that life insurance provides. That's why we wanted you to know you can convert your Life Savings coverage to a member pay, whole life plan up to \$5,000. If you apply within the stated time period, there are no age restrictions, waiting periods, exclusions, or health questions. The coverage builds values and may pay dividends after the second year. If you convert, your new policy will be effective September 1, 2010, and premiums will be based on your age on

that date. Conversion is simple. Just request, complete, and return an application with your first premium payment to CUNA Mutual Insurance Society by August 31, 2010.

We've also asked CUNA Mutual to make other low-cost plans available as replacement options. These plans are subject to insurability. Again, you must request, complete, and return an application in order to receive coverage.

We feel it's important to carefully consider the options discussed above. To request an application, call 1-800-356-6006 to speak with one of CUNA Mutual's knowledgeable, fully licensed service representatives. It's easy, convenient, and confidential...and there's no obligation to buy. Best of all, CUNA Mutual, the credit union insurance company, is known for its comprehensive protection, excellent service and low rates.

If you have any questions about these changes, please call us at 1-337-289-2740. As always, we appreciate the opportunity to serve you.

3RD QUARTER
HOLIDAY CLOSURES

INDEPENDANCE DAY
Monday, July 5, 2010

LABOR DAY
Monday, September 6, 2010

