



The Highest Quality Commitment to
Your Financial Needs

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Ashay Desai / *Director*
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Main Office

Radford Square
90 Wisconsin St
Oshkosh WI 54901
(920) 4243282

Branch Office

Reeve Memorial Union
748 Algoma Blvd
Oshkosh WI 54901
(920) 4243283

see us on the web
www.uwosh.edu/creditunion

or
email us
uwoshcu@uwosh.edu

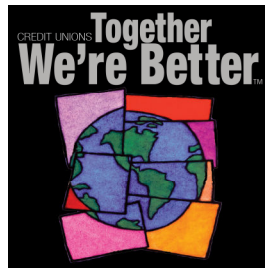
ATM's Located at:

Radford Square
Reeve Memorial Union
Clow Social Science Center

ADDRESS CHANGE?

Have you moved recently? If so, please be sure to let us know. When you move, even if you fill out a change of address form, things like debit cards, check orders and PIN numbers can't be forwarded to your new address. Sometimes the post office can take 30 days or more to let us know that you have moved, so getting a new card or checks ordered with the new address can also be delayed. If you order online with your debit card and the addresses don't match, you may not be able to complete your order.

If you have moved, and the post office returns something to us with a change of address notice, a \$5.00 fee will be assessed to your account. We charge this fee because we are charged by the post office to be notified of the change and then to send the mail to your new address.



TOGETHER WE'RE BETTER CREDIT UNION DAY

After losing her husband in the war, a mother in Afghanistan takes a small loan to start a micro-business that supports her family.

An elderly father in Mexico pays for his health care with the remittance money he receives from his son working in Texas.

A student in the United States uses her savings and school loans to finance her education. She'll be the first generation of her family to graduate from college. These stories show credit unions' enormous effect on their members. At UW Oshkosh Credit Union, we take pride in our heritage as a cooperative financial services provider and our connection to credit unions worldwide. On October 18, we'll celebrate International Credit Union Day along with credit unions and their members around the world.

Credit unions provide a viable alternative to for-profit financial institutions for more than 172 million members in 97 countries. This year's "Together We're Better" theme illustrates how credit unions grow stronger by working together on local, state, national and international levels. And the result is better service to ALL credit union members.

Whether in Afghanistan, Mexico or the United States, credit unions provide their members with much more than financial services—they provide opportunities to create better lives for themselves and their families.

Help us celebrate on October 18. **In honor of International Credit Union Day we will be having refreshments at both locations. We look forward to seeing you there!**



COLLEGE CORNER

Come Celebrate Fall with various campus activities!

Wed. Oct. 3rd – Taste of Nations – Oktoberfest – Enjoy a delicious, traditional meal celebrating this festivity!

Sat. October 13th, Roseanne Hoefel 5k Walk/Run for Diversity, 8a.m. – Opera House Square.

Wednesday, October 17th
8:00pm Reeve Memorial Union Ballroom. Wisconsin's Most Haunted. Chad Lewis, author of "Wisconsin's Road Guide to Haunted Locations", speaks about Wisconsin's most haunted places.

Thursday, October 18th. Hay Ride throughout campus, followed by making your own caramel apples. Sponsored by the Reeve Union Board.



We will be closed:

- ◆ Thursday & Friday
November 22-23
Thanksgiving
- ◆ Monday & Tuesday
December 24 & 25
Christmas
- ◆ Monday & Tuesday
December 31 & January 1
New Years

NCUA Accounts Federally Insured to \$100,000
by NCUA an agency of the U.S. Government



One thousand days to learn;
ten thousand days to refine.

-*Japanese Proverb*

SIGNS YOU ARE HEADED FOR A FINANCIAL DISASTER

Long before the bill collectors start to call, the signs are everywhere. Are you paying attention? Financial crises don't typically happen overnight. The seeds are usually planted at least months and often years before bankruptcy, eviction, repossession, foreclosure or other disasters ruin people's financial lives. Recognizing -- and correcting -- risky money behaviors is key if you want to avoid derailing your finances.

Here are some of the biggest red flags to watch out for:

You're surprised by your bank balance or credit card statements. In today's financial world, you can't be caught napping. At the very least, you need online access to your financial accounts, *and you need to check them often* -- at least once a week.

You have no savings. You don't necessarily have to keep thousands of dollars stuffed away somewhere, but you do need some kind of financial cushion to cover unpredictable expenses.

You're carrying credit card debt. Credit card debt not only costs you ridiculous amounts of interest, but it drastically reduces your financial flexibility, since any balance you've charged is credit you can't access in an emergency. If you've got balances on your plastic, make paying them off a priority.

You have no discretionary income. If every paycheck is spent before you get it, or your fixed expenses eat up most or all of your income, you need to fix the problem, now.

You're underinsured. If your job doesn't provide adequate health insurance, you need to look for another job. Also check the liability limits on your auto, home and/or renters policies. Liability coverage protects you if you get sued; if your policy limits aren't high enough, you risk losing much of what you own plus big chunks of your future income. Stop by and see Chris Schliepp from Liberty Mutual, at our Radford office for help with your insurance questions.

You're borrowing from one lender to pay another. This includes using cash from one credit card to pay another, but it also includes tapping your home equity to pay off credit card debts if you don't have a plan for avoiding credit card debt in the future.

You've missed a payment on any loan. Skipping a payment, or failing to pay the minimum specified, is a very big deal. Missing even a single payment can knock 100 points off your credit scores and trigger higher interest payments on your credit cards.

Fall much further behind and you could face collection actions, lawsuits, repossession. Don't wait until things get awful; fix them while they're still just bad.

You've taken out a payday loan. The payday loan industry would love you to believe that borrowing money at triple-digit interest rates is a normal and reasonable thing to do. It's neither. If you're borrowing from payday lenders, your financial house is on fire and you need emergency help. We may be able to help call our loan department at (920)424-2379 and see what your Credit Union can do for you!





LIFE INSURANCE: It's never a bad time to review your life insurance coverage

By Chris Schliepp, Liberty Mutual Sales Representative

If you died today, would your family be prepared for the resulting financial loss? Many U.S. families are not – in fact, according to LIMRA International's 2007 "Facts of Life" article, 22 percent of families with dependent children admit they will have immediate trouble meeting every day living expenses if a spouse were to die prematurely.

Even if you do have some sort of life insurance policy that protects your loved ones against financial loss in the event of your death, it's important to periodically re-evaluate whether you have enough insurance and the right kind.

The first step in answering that question is to determine whether your financial landscape has changed since you last bought life insurance. Have you bought a home? Increased your income? Had a child? Gotten married or divorced?

If you answered 'yes' to any of these questions, it's time to review your coverage with a life insurance expert. Most financial professionals agree that a review of your life insurance coverage at least once each year is a good idea.

Here are some of the most common needs your life insurance should cover:

Mortgage or rent payment fund: If you want your family to remain in their home, your life insurance policy should provide enough to either pay off the mortgage or cover the rent payments for an extended period of time.

Income replacement: Who will pay the bills if a breadwinner dies prematurely? Many experts say that you should consider life insurance coverage worth five years of current income.

Final expenses: In its most recent estimate, the National Funeral Directors Association places the average funeral cost at \$6,500.

Outstanding debt: This category includes credit card debt, and education and auto loans you would not want your family to be responsible for after your death.

Education fund: A life insurance policy can provide funds for a college education or comparable vocational training. The College Board estimates the average cost of a four-year private education for the 2006-2007 school year to be \$88,872, and the average cost of a 4-year public education to be \$23,344.

Take the time to review your existing life insurance policy, or start to look at coverage if you haven't already. Consulting a licensed life insurance agent is one of the best ways to determine what life insurance best fits your needs.

Did you know? According to LIMRA International:

Many individuals in the U.S. are uninsured¹

- More than 1 in 4 men have no life insurance coverage at all.

Overall, women are more likely to own life insurance today than they were in 1998, but almost 1 in 3 women have no life insurance coverage at all.

Many U.S. families are not prepared for premature death²

- Twenty-six percent of families can cover expenses for only a few months if a primary wage earner dies.
- Twenty-eight percent of wives and 15 percent of husbands have no life insurance at all.

Ten percent of families with children under 18 (3.6 million households) have no life insurance protection.

Many U.S. couples are underinsured²

- The average amount of life insurance coverage on insured husbands is \$235,600 and insured wives average \$147,800 of life insurance.
- Insured husbands in the U.S. carry enough life insurance to replace their income for 4.2 years, and wives for 4.9 years. The typical married couple would need to double its current coverage to meet the expert recommendation of having enough life insurance to replace income for 7-10 years.

Fifty-six percent of married parents believe their current life insurance coverage is inadequate.

Chris Schliepp is a Sales Representative with Liberty Mutual Group in Appleton, WI. Liberty Mutual is the nation's eighth-largest provider of personal lines of insurance in the U.S. The company offers full lines of coverage for home, auto and life. Call (800) 446-2124 Ext 203, or stop in the UW Oshkosh Credit Union Radford Square location on Thursdays to meet Chris in person. Life insurance and annuity products are offered by Liberty Life Assurance Company of Boston, a member of the Liberty Mutual Group.

¹ LIMRA International: *Trends in Life Insurance Ownership Among U.S. Individuals, 2006*

² LIMRA International: *American Families at Risk, Facts About Life 2007*

BE AWARE!

A man at a restaurant paid for his meal with his credit card. The bill for the meal came, he signed it, and the waitress folded the receipt and passed the credit card along. Usually, he would just take it and place it in his wallet or pocket. This time he actually took a look at the card and it was the expired card of another person. He called the waitress and she looked perplexed. She took it back, apologized, and hurried back to the counter under the watchful eye of the man. All the waitress did while walking to the counter was wave the wrong expired card to the counter cashier, and the counter cashier immediately looked down and took out the real card. She took it and came back to the man with an apology.

Make sure the credit cards in your wallet are yours. Check the name on the card every time you sign for something and/or the card is taken away for even a short period of time. Many people just take back the credit card without even looking at it," assuming" that it has to be theirs.

A woman went into a pizza restaurant to pick up an order that she had called in. She paid by using her Visa Check Card which is linked directly to her checking account. The young man behind the counter took her card, swiped it, and then laid it on the counter as he waited for the approval, which is pretty standard procedure. While he waited, he picked up his cell phone and started dialing. She noticed the phone because it is the same model she has, but nothing seemed out of the ordinary. Then she heard a click that sounded like her phone sounds when she takes a picture. He then gave her card back but kept the phone in his hand as if he was still pressing buttons. He set his phone on the counter, leaving it open. About five seconds later, she heard the chime that tells you that the picture has been saved. He had taken a picture of her credit card.

Whenever you are using your credit card or debit card take caution and don't be careless. Notice who is standing near you and what they are doing when you use your card. Be aware of phones, because many people have a camera phone these days. When you are in a restaurant and the waiter/waitress brings your card and receipt for you to sign, make sure it is your card you are getting back. If you ever have any problems or questions with your debit card call Rochelle at (920)424-2023 or Scott at (920)424-1060.



3rd Quarter Kidz Kash winner is Erik Kozimor!

REFINANCE OR HOME EQUITY MORTGAGE?



Consider a home equity loan instead of refinancing if:

- ◆ You plan to pay off your loan in a reasonable amount of time, say, five years. Rates are lower on shorter-term equity loans.
- ◆ You took out a first Home Mortgage at an extremely low rate.
- ◆ You don't need to borrow much. Equity loans and lines of credit usually come with lower closing cost.
- ◆ You know exactly what you need to borrow. Otherwise, a home equity line of credit might better suit your needs.

If you have any questions or need help making the right choice stop by or call our loan department at (920)424-2379.

