



# LANCO FCU Educator

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October – December 2011

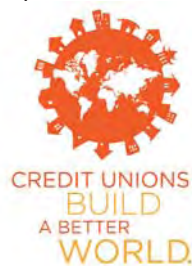
## International Credit Union Week

Join us **Monday, October 17—Saturday, October 22** to celebrate **International Credit Union (ICU) Week**. Stop by any LANCO branch to enter to win one of the prizes listed below.\* Visit any branch on Thursday, October 20 to enjoy free cake in celebration of ICU Day®.

**(6) Daily Prizes:** One winner will be randomly drawn from each day's entries to receive a **\$10.00 deposit** into his or her account. **(1) Runner-Up Prize:** One member will be randomly drawn from all entries received to win a night out: a **\$50 Ruby Tuesday gift card and \$25 Regal Cinemas gift card**. **(1) Grand Prize:** One member will be randomly drawn from all entries received to win a **Kindle and leather case** with a built-in reading light.

### ICU Day: The Story Behind the Celebration

Over the course of 84 years, the celebration of ICU Day has evolved as the credit union movement has grown. When Credit Union (CU) Day was first established by the Credit Union League of Massachusetts in 1927, the credit union movement in North America was rapidly developing. People were either too busy to celebrate or too new to the credit union movement to recognize the significance of their actions, and after a brief trial period, CU Day faded away. When the centennial of the first credit union arrived in 1948, America's credit union leaders called for an occasion to bring people together to reflect on credit unions' cooperative history and achievement. CU Day caught on this time, and celebrations continued in the following years. Meanwhile, new national credit union movements were spreading across the globe, and the idea of a holiday that everyone could enjoy appealed to many. In January 1971, CU Day officially became ICU Day. At that time, about 38 million members belonged to 24,000 credit unions globally. Today, ICU Day celebrates the common roots of 186 million credit union members in 97 countries. As we observe past achievements and look forward to the accomplishment to come, we invite you to join us in celebrating ICU Day.



**KINDLE & LIGHTED CASE!**

**GRAND PRIZE**  
**\$199 Value!**



**RUNNER-UP**  
**\$75 Value**

**DINNER & MOVIE FOR TWO!**

\*Maximum of one entry per member per day. Members may win a maximum of one daily prize and one other prize. LANCO employees and family/household members of employees are not eligible to enter.

## Mortgage Rates are at an All-Time Low!

If you're planning on buying a new home, refinancing an existing property, or if you simply want to know your purchase options, your first call should be to your credit union. LANCO offers a variety of mortgage products at competitive rates through our partnership with State Financial Network. Their experienced mortgage consultants are prepared to help you find the best rate and term to fit your budget and lifestyle.

### Get the answers to all of your mortgage questions!

A State Financial Network mortgage consultant will be at LANCO's Roseville office on Friday, October 21. If you have general mortgage questions or would like guidance with the application process, call (717) 569-7180 by Wednesday, October 19 to schedule your personal appointment. *Availability is limited, so call today!*

I recently read an article on Bankrate.com called “6 Ways to Pay Off Credit Card Debt” by Dawn Papamdrea, and it struck me that this would be valuable information for our members — consumers today are more conscious of their debt load than ever before!

There is no easy or painless solution to debt... you didn't get into debt overnight and you won't get out of it overnight. However, with commitment, you can absolutely do it! The article names six techniques to get out of debt:

1. The Snowball Method — Pay off debts from the smallest balance to the largest balance, regardless of the interest rate.
2. Pay the most expensive balance first — Pay off the balances in order of highest to lowest interest rate.
3. Do a balance transfer to a lower-rate card — Be sure to consider balance transfer fees and to not re-accumulate debt on the card you're paying off. Establish a payoff plan (Ex: 0% interest for 12 months with a \$1,200 balance = \$100 per month).
4. Keep debt where it is — Leave the balances where they are and develop a written plan of how to pay them off.
5. Grow your emergency fund — Don't worry about debt reduction until you have the appropriate emergency fund. (Having an emergency fund will help you to avoid debt in the future.)
6. Use some savings for debt reduction — Dip into your savings to pay down debt. (Just don't bleed it dry!)

My personal favorite is the **Snowball Method with a twist**. Once you pay off one debt, roll that payment amount into the payment of the next debt you tackle.

For example, I recently paid off a loan that was \$90 per month. Instead of putting that \$90 back into my account, I increased my car payment allocation from my direct deposit from \$200 to \$290. Then when that was paid off, I took the \$290 and added it to my other car payment and paid \$490 per month. Before I knew it, I had all three loans paid off — all because I never allowed that money to make its way back into my checking account!

If you would like help with creating a budget to help you achieve your financial goals, call LANCO to learn about our free Financial Freedom service.

To learn more about the debt reduction techniques listed above, search for “6 Ways to Pay Off Credit Card Debt” at [www.bankrate.com](http://www.bankrate.com).

### Fundraising Efforts for Local Charity



LANCO is hard at work continuing to raise funds for the Humane League of Lancaster County. Over \$1,300 has been raised so far this year — an amount that we hope to double by next Spring! We would like to thank all of our members and staff for your continued support.

#### Cookbook Sale

*Begins November 1*

It's time to get "Cooking for a Cause" with Volume 2 of LANCO's charity cookbook! Books include 150 recipe favorites from LANCO staff and members, plus over 20 pages of cooking hints. Stop by any branch in November or December to pick up your copy for just \$9.00!



"Cooking for a Cause" also makes a great gift item for the cooking enthusiast (or novice) on your list!

#### Basket Raffle

*November 21–December 17*

Enter to win one of four themed gift baskets — the Kid's Arts & Crafts Bin, Eagles Fan Pack, Snow Day Survival Kit, or Family Fun-n-Games Night Basket! Stop by any branch November 21 through December 17 to view the baskets and purchase raffle tickets. Basket winners will be notified Monday, December 19.

### Santa Claus Is Coming to LANCO!

**Saturday, December 10**

**10 AM to Noon**

Stop by LANCO at 349 West Roseville Road to sit on Santa's lap, tell him what you want, and get a free photo!



## IRAs for Every Stage of Life

IRAs are one of the most valuable savings tools available today. More people than ever are able to contribute to IRAs and benefit from the tax advantages. Regardless of your age or stage in life, an IRA is a solid investment.

**Starting Your Career:** As you start your career, start building your retirement plan. A Roth IRA can provide you with tax-free withdrawals when you retire.

**Flexibility for a Growing Family:** While your IRA is intended for retirement, you are permitted to withdraw without penalty for a first-time home purchase or qualified educational expenses.

**Securing Your Retirement:** If you're nearing retirement or if you're already retired, know that your IRA is safe and secure at your credit union. If you are age 50 or older, contribute up to the annual maximum and take advantage of catch-up contributions as an added bonus.

*Call any branch to speak with a Member Services Representative and see what a LANCO IRA can do for you!*

## 2011 Gerald Fortney Memorial Scholarship Recipient



LANCO congratulates Mr. Michael P. Malloy of Solanco High School, the 2011 recipient of the Gerald Fortney Memorial Scholarship.

Mr. Malloy was involved in many school clubs and activities including Varsity baseball, Future Business Leaders of America, Student Ambassadors, and the Principal's Advisory Board. He also served as treasurer for his graduating class and NHS. Outside of school, Mr. Malloy was active in his community through various volunteering and church activities.

Mr. Malloy plans to attend F&M college to major in business with a concentration in math and German. LANCO wishes Mr. Malloy all the best!

**Class of 2012:** Find out how to apply for this \$2,000 scholarship in the January newsletter or stay tuned to [www.lancofcu.com/scholarships](http://www.lancofcu.com/scholarships).

## Share Your Opinion!

LANCO values the feedback of our members as it helps us to improve the services that we offer to you — so let us know how we're doing! Visit [www.lancofcu.com](http://www.lancofcu.com) during November to participate in our 2011 Member Survey. Responses are confidential and may be made anonymously.

## LANCO Offering Flu Shots

Flu shots will be available on **Thursday, October 27** from 10 AM to Noon at our Roseville branch. To make an appointment, call (717) 569-7180 by October 24. The cost of each flu shot is \$18.00 and payment is due at the time of the appointment.

## Private Student Loans from LANCO

Private student loans fund the gap between what you need to cover your college expenses and what you can get in scholarships, grants and government loans. They can be used to pay for qualified education expenses including tuition, room & board, books, a computer, and more.

### LANCO's Private Student Loans Feature:

- No origination fee
- Competitive interest rates (Plus, get even lower rates when you maintain good grades *and* when you pay off 10% of the loan!)
- Loan amounts from \$2,000 to \$30,000 per academic year
- Low monthly payments

### Steps to Financing Your Education:

1. Complete the FAFSA
2. Search for 'Free Money' – Scholarships and Grants
3. Obtain Less Expensive Government Loans
4. Cover Your Remaining Costs with a Private Student Loan from LANCO

Learn more about LANCO's private student loans and apply online at [www.lancofcu.com/payingforcollege](http://www.lancofcu.com/payingforcollege)

**Recent College Graduates:** Consolidate your private student loans at LANCO. Simplify your finances with one monthly payment and a competitive rate! Visit [www.lancofcu.com/payingforcollege](http://www.lancofcu.com/payingforcollege) to get started.



## Help your child build a financial future...

With LANCO's Report Card Rewards and Hang Ten Savings, it's easy for your child to understand that savings pays off!  
Call (717) 569-7180 for information about youth membership.



The mission of LANCO Federal Credit Union is to provide comprehensive services in an environment that delivers innovative solutions to best satisfy our members' financial needs.

### Lancaster

349 West Roseville Road  
Lancaster, PA 17601  
P (717) 569-7180  
(888) 318-4222  
F (717) 569-2374

### Brownstown

1 West Main Street  
PO Box 568  
Brownstown, PA 17508  
P (717) 656-8963  
F (717) 656-9257

### Mount Joy

2024 West Main Street  
Mount Joy, PA 17552  
P (717) 361-1800  
F (717) 361-1821

### Willow Street

2516 Willow Street Pike  
Willow Street, PA 17584  
P (717) 509-2612  
F (717) 509-2617

### Online

www.lancofcu.com  
lancofcu@lancofcu.com

### GABBY

Local: (717) 569-5415  
Toll Free: (800) 318-4222

### Rate Review

as of September 2011

APR means Annual Percentage Rate  
APY means Annual Percentage Yield

Savings	Rate	APY
\$25+	0.10%	0.10%

### Money Market Savings Accounts

\$1,500 - \$9,999.99	0.20%	0.20%
\$10,000 - \$24,999.99	0.30%	0.30%
\$25,000 - \$49,999.99	0.40%	0.40%
\$50,000+	0.50%	0.50%

IRAs	0.50%	0.50%
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Vacation/Christmas Clubs	0.15%
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Share Certificates	Call for rates
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Loans*	Rate
New & Used Auto	as low as 2.99%
Fixed Rate Home Equity	as low as 3.99%
Home Equity LOC	as low as 3.25% <sup>†</sup>
Fixed Signature Loans	as low as 7.99%
Signature LOC	as low as 10.25% <sup>‡</sup>

### Visa Credit Cards\*

no annual fee

Platinum Preferred	as low as 9.99%
Platinum	as low as 8.99%

\*Rates based upon qualifications  
<sup>†</sup>Wall Street Journal Prime.  
<sup>‡</sup>Wall Street Journal Prime plus a margin of 7.

For all current rates, please call us  
or visit [www.lancofcu.com/rates](http://www.lancofcu.com/rates).  
Rates subject to change without notice.

## Holiday Closings & Events Calendar

### October

**Mon. 10:** Closed for Columbus Day  
**Mon. 17 – Sat. 22:** International Credit Union Week (Page 1)  
**Fri. 21:** Mortgage Day (Page 1)  
**Thurs. 27:** Flu Shots (Page 3)

### November

**Tue. 1:** Cookbooks on Sale (Page 2)  
**Fri. 11:** Closed for Veterans Day  
**Mon. 21:** Basket Raffle Begins (Page 2)  
**Thurs. 24:** Closed for Thanksgiving Day

NEW THIS YEAR  
OPEN Black Friday!

### December

**Sat. 10:** Photos with Santa (Page 2)  
**Mon. 19:** Basket Raffle Winners announced (Page 2)  
**Sat. 24 & Mon. 26:** Closed for Christmas

### January

**Mon. 2:** Closed for New Year's

LANCO Federal Credit Union is federally insured by NCUA and is an Equal Housing Lender.