

# MEMBER NEWS

A quarterly publication of  
Ascentra Credit Union | January 2011



*Listening, caring, doing what's right.*



## Mortgage Rates Are Historically Low

Paul Lensmeyer, President & CEO

Just when you thought mortgage rates couldn't get any lower, they dropped again! What our members are experiencing is that refinancing their mortgage once, twice and sometimes three times in the past several years has lowered their monthly payments significantly. Over 10 to 30 years, that savings can be utilized for college tuition, making a new vehicle affordable or just putting away money for that "rainy day."

The rate is critical to lowering your payments, but high closing costs can eat away at that savings. Ascentra Credit Union offers two advantages for our members: great rates and reasonable closing costs.

In many parts of the country, homeowners are unable to refinance their mortgage because of the severe drop in the value of their property. In the Quad Cities and surrounding communities, we have been fortunate to see minimal decline in property values, which makes refinancing your mortgage much easier.

If you are presently a homeowner, you may have experienced your mortgage being sold from lender to lender. This means your payment is made to different mortgage holders. Trying to get information on your personal mortgage can be a challenge if you are transferred from city to city and phone number to phone number. If you finance with Ascentra Credit Union, we retain the servicing of your mortgage and you make your payment to the credit union for the entire length of your mortgage.

On a cold winter day when you are thinking of how to pay for holiday expenses or how to make your budget more manageable, give an Ascentra Mortgage Officer a call. We will take the time to explain refinancing options and help you through the process. Listening, caring, doing what's right is what we are all about as we take care of our members.

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## Did You Know?

*Ascentra Insurance Services*

Did you know that we not only offer auto, motorcycle, watercraft and recreational vehicle loans, but we also have the coverage you need? Through Ascentra Insurance Services, you can find the right insurance coverage for your vehicle or toy. Contact Patty Roegiers today at **(563) 344-3346** or email her at [patty.roegiers@ascentrainurance.org](mailto:patty.roegiers@ascentrainurance.org) for your quick and easy quote!

**BETTENDORF**  
1710 Grant St.

**CLINTON**  
1702 North 2<sup>nd</sup> St.

**CLINTON**  
1116 South 14<sup>th</sup> St.

**DAVENPORT**  
1515 West 53<sup>rd</sup> St.

**DAVENPORT**  
1710 West 3<sup>rd</sup> St.

**LeCLAIRE**  
949 Mississippi  
View Ct.

**MOLINE**  
3005 7<sup>th</sup> St.

**MUSCATINE**  
2419 Park Ave.

## Communicating with a Financial Professional

Be certain your financial professional is asking the right questions.

Financial professionals are generally perceived to be more concerned with the fiscal side of your plans, especially when it comes to retirement. Making sure you have comfortable savings to retire on and enough to continue living the same lifestyle are two extremely important things they do their best to help you achieve. But it's a deeper knowledge and understanding of you as a client that helps them truly succeed.

In fact, in order for them to truly know you as a person, a friend and a client, they need to be asking the right questions and you need to be sharing with them more than just the bottom line.

These are just a few of the most important things to share with your financial professional when you meet to discuss your retirement:

- **Activities** – Inform your financial professional what activities you plan to participate in the most during retirement. Often, they assume that golf and traveling will take up the bulk of your time. While that's often an accurate prediction, it's also sometimes too simple. Give them a long list of things you want to do in retirement so they'll be able to understand what you plan on doing in the future. In the process, they'll get to know you better as a person.
- **Your Passion** – What do you enjoy about your life's work? What do you enjoy doing the most? And what kind of activities will you participate in besides the leisure ones? If you have spent your entire life working hard, then chances are good that golfing and traveling won't fill the space that used to be occupied by long days at work. Make it clear what other activities you plan to participate in, such as a job or volunteer work.
- **Your Legacy** – It's essential that you make it clear to your financial professional what you want to be remembered for. No one is a fan of talking about death, but by making your wishes completely clear, your financial professional will be able to assist you with your estate planning needs.

By informing him or her what charities or causes you want to benefit after you're gone (if any), your financial professional will be able to plan more clearly. Often, things are left unsaid during retirement and a person's estate doesn't always get distributed the way he or she would have wanted.

As a rule of thumb, remember that communication is the most important aspect of retirement and estate planning. Always communicate your full wishes to your financial professional, even the ones you may think aren't important.

The increased communication will help your financial professional get to know you better and understand your wishes fully as he or she helps you make important financial decisions.



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Securities offered through Securities America, Inc. and advisory services offered through Securities America Advisors, Inc., Cody Flatt, Representative. Ascentra Credit Union and the Securities America companies are separate entities.

NOT NCUA INSURED – NOT CREDIT UNION GUARANTEED – MAY LOSE VALUE



## In Loving Memory of Lynn Edwards Information Systems Specialist

Jan. 12, 1966 –  
Sept. 28, 2010

Since July 2001, Lynn Edwards brightened the lives of Ascentra staff members. Our hearts and prayers go out to Lynn's family, friends and everyone saddened by the loss of such a caring person.



### Holiday Closings

Martin Luther King Day – Jan. 17

### Don't Fall for the "Are You Being Stalked?" Scam

A new round of Facebook spam tries to get you to download an app that will allegedly let you see who's been looking at your profile. There's just one problem: there is no officially sanctioned Facebook functionality that will allow you to view who has been checking your profile.

To find out what to do if you come across a post stating "Are You Being Stalked?", do a Google search for: "Are you being stalked? Yes. By scammers" and read Rik Furguson's TrendMicro article.

### Christmas Club

A great way to save for 2011 holidays. Start today ... set up the deposit and watch your savings grow. All Christmas Club savings account funds are distributed each year on the first of October – just in time for early shopping. Ask us for details.

### Vacation Club

No restriction savings account – set up your automatic distribution and begin saving today!

### IRA Contributions Now Through April 15

Check out our IRA rates! Invest by April 15, 2011, and you may gain 2010 tax benefits.\*

\* Check with your tax advisors.

### Consolidate Your Debt

Reduce your monthly payments by consolidating debt with a Home Equity Loan! Great rates are now available. Ask us for details.

### TurboTax®, Start Now!

File Taxes online with TurboTax for the web at [www.ascentra.org](http://www.ascentra.org).

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## Your Money: Protected Up to \$250,000

You may have heard about recent changes regarding NCUA insured deposits. But what does it mean to you? The increase in NCUA insurance from \$100,000 to \$250,000 – previously set to expire Dec. 31, 2013 – was made permanent by legislation signed in July 2010. There is no charge to you for this coverage, and it's not paid by taxpayers, either. Credit unions pay the premiums.

Coverage applies per depositor, per credit union for each account ownership category. This includes:

- Single accounts (owned by one person): \$250,000 per owner.
- Joint accounts (two or more persons): \$250,000 per co-owner.
- IRAs and certain other retirement accounts: \$250,000 per owner.
- Revocable trust accounts: Each owner is insured up to \$250,000 for the interests of each beneficiary, subject to specific limitations and requirements.

If you have questions about your coverage, we'd be happy to answer them. Contact us at (563) 355-0152.



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## Helena Hess Recognized for Excellence

Helena Hess, Senior Account Representative at our 1702 North 2<sup>nd</sup> St. Clinton branch, was the recipient of the Clapper Award for Excellence in Customer Service from the Clinton Area Chamber of Commerce. Helena was nominated

by two separate community members, which the chamber says is the first time that's happened.

Helena has been a part of our organization for nine years.

**"I have worked with the public for years and have learned so much from the public," says Helena.**

In her spare time Helena and her husband, Bill Hess, are heavily involved with River Cities Aquatics, a year-round swim team. She is the treasurer and entry chair for the group and Bill is the head coach.



## Rent's Due!

**More teenagers may get the financial education they need for their future real "Life Scenarios," through Banzai.**

The Iowa Credit Union Foundation has awarded Ascentra Credit Union a \$2,500 financial education grant to help the Quad City community. This grant funding will allow Ascentra Credit Union to support even more Banzai high school programs, as well as start new financial education initiatives in 2011.

Banzai is a financial literacy program for high school students introducing financial education through real "Life Scenarios." The program is an Iowa-curriculum-approved financial education program offered to area high school teachers to help them engage students in the classroom. The program provides workbooks for the students, teacher guide and an online interactive learning tool that also tracks the student's financial success in the program.

"The students get a simulated job, and the program teaches them about taxes, finances and budgeting as the web tool tracks progress of their budget," comments Beverly Murray, Vice President of Marketing and Public Relations at Ascentra Credit Union. "It is an excellent opportunity for young people today to simulate what life after high school may be like. How they'll need to pay for rent, utilities and emergencies, and try to afford to go to concerts and take care of everyday life. The cost of the program is completely covered by the credit union, which is helpful in today's economy and allows teachers to focus on what is important – teaching the students."

There are currently 10 classrooms utilizing the program in the Quad Cities and surrounding community high schools, including Davenport West, Davenport Central, Assumption, Davenport North, Moline, United Township, Rock Island and Prince of Peace in Clinton, Iowa.

With this generous grant from the Iowa Credit Union Foundation, the credit union will be able to continue to support this and other programs, including Davenport School's Iowa Jobs for America's Graduate (iJAG). iJag helps students who are at the highest risk of

## Two \$1,000 Scholarships Available

Go online to [www.ascentra.org](http://www.ascentra.org) and click on News in the top-right corner of our home page and scroll down to Information. Or stop by any branch location to pick up a scholarship application packet.

## Annual Meeting

The 2010, Annual Meeting has been scheduled for Thursday, Feb. 24, 2011, at 7 p.m. at the Bettendorf Holiday Inn, located at 909 Middle Road, Bettendorf, IA. This annual business meeting will provide the credit union's annual report and the opportunity for members to elect the Board of Directors.

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## Want to Run for the Board?

Members planning on running for the board must notify the credit union's nominating committee in writing by Friday, Jan. 28, 2011. Candidates will meet with the nominating committee prior to the elections and be provided details on the requirements of a board member.

To qualify to run, candidates must:

- Be a primary member in good standing
- Be at least 18 years of age
- Have at least \$5 in their base share savings account
- Complete a candidate questionnaire and return it to the credit union by Jan. 28, 2011

The elected board members are volunteers responsible for setting policies so the credit union can maintain a sound financial position, while providing competitive rates and services to members.

For additional information, please contact **Beverly Murray at (563) 459-6952 or (800) 426-5241, ext 252** or at [beverly.murray@ascentra.org](mailto:beverly.murray@ascentra.org).

disengaging and/or dropping out of school and provides them with life skills, financial education, job attainment, academic support, assistance with the transition after graduation and leadership development. The credit union lends support for the program to afford buses to get these students to nearby college campuses and encourage them to go to college.

