

Speaking

FINANCIALLY

November 2011

Smart talk about money matters.



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Congratulations to Ronald and Launa Griffiee!

iQ members Ronald and Launa Griffiee were the lucky winners of the iQ Credit Union \$1200 Gas Card Giveaway. After buying a car from Dick Hanna, with a loan through iQ, the Griffiee's were entered into the drawing. They are now the proud owner of new wheels and plenty of free gas to hit the road! Living in the great Northwest means endless opportunities to hit the road, head for the hills and make a splash. With low rates and flexible terms, you can stretch out the payments for a lower monthly bill, or pay the loan off faster and get a better interest rate — the choice is yours. Financing up to 100% is available on any type of car or truck, even with no money down and no trade in. Visit www.iQcu.com for details.



iQ Credit Union offers a full house of home loans.

Houses come in all shapes and sizes. Buyers do, too. That's why iQ Credit Union offers a full house of home loans, designed to best meet your needs. Along with competitive rates and quick closures, we can also pre-approve your loan so you will

know how much home you can afford before you start to look. And since everything is handled locally, turn-around time is fast. We've rolled out the welcome mat for you. In Clark County, home loans start here.

LOAN TYPE	LOAN FEATURES	BENEFITS TO THE BUYER
Fixed-Rate Mortgage	rate is fixed for life of loan principal and interest payment fixed for life of loan	easy to budget no surprises
FHA Loan	3.5% down payment down payment can be gifted flexible qualifying guidelines no reserves required	less time saving for a down payment down payment can be gifted qualify on your own or with help of co-signer good for first-time homebuyers
VA Loan	no down payment required 100% financing funding fee can be financed in loan seller can pay closing costs	no down payment 100% financing less cash up-front
New Construction Loan	combines interim construction financing with a permanent mortgage rate locks during construction	loan for a custom-built home lets buyer choose land, home style, and an approved home builder
USDA Loan	no down payment required 100% financing available available in designated rural areas only household income limits apply	no down payment 100% financing lower payment fixed rates
Balloon Mortgage	short term loan lower interest rate lower monthly payments	good for buyers planning to sell the home before the balloon payment is due
Adjustable Rate Mortgage (ARM)	low initial interest rate flexible qualifying guidelines	lower monthly payment for several years flexible qualifying guidelines

For more information, visit www.iQcu.com, call the Member Service Center at (360) 695-3441 or stop by any of our branch offices.

NEWS & NOTES

A Primer on Mortgage Points

Home buyers must often choose between a higher mortgage rate with no points or a lower mortgage rate with one, two, or more points. To determine which is more cost-effective for you, calculate how much additional interest must be paid over the life of the loan in order to pay less money up front. A general rule is to equate each point with one-quarter percent interest rate. Thus, an 5.75 percent loan with two points costs approximately the same as a 6 percent loan with one point. However, the rule is only accurate for the first several years of the loan. The longer you plan to keep your home, the less effect points will have on the annual mortgage rate. Taxes must also be considered in any borrowing situation. While points for home purchase mortgages are typically fully deductible for the year in which they are paid, points on refinanced mortgages must be prorated over the life of the loan. Check with your tax consultant for details.



Holiday Schedule

iQ Credit Union will be closed on the following days:

Veteran's Day	November 11
Thanksgiving Day	November 24
Christmas Day (Observed)	December 26

VISA® Platinum Earns Cash Back!

Wouldn't it be great to earn a cash reward just for buying the things you already buy? Open an iQ Credit Union VISA® Platinum and that's exactly what you'll get. You can earn up to a full 1% cash rebate using your iQ VISA® Platinum — up to \$300 per quarter, deposited directly into your checking account. Use it when you buy groceries. When you pump gas. When you book a vacation, fix up your house, go to the movies and head for the mall. Every swipe of the VISA Platinum can earn you cash back. Not to mention competitive rates and no annual fee.



Applying for a VISA® Platinum is as easy as using it. Call the Member Service Center at (360) 695-3441, stop by any branch or apply online at www.iqcu.com.

Turn monthly bills into major bucks!

Looking for an easy way to pay the monthly bills? Have the payments come from your VISA® Platinum and you'll earn cash back with every transaction. Pay the cable bill. Pay the utility bills. Pay for the newspaper, the car insurance, the department store card and more — and get a quarterly rebate in the process.

If Your Credit or Debit Card Is Stolen

To best protect yourself against fraudulent charges if your credit or debit card is lost or stolen, call the issuing financial institution or company immediately to report the loss.

Under Federal law, you are liable for only the first \$50 of unauthorized charges resulting from the loss or theft of your credit card. However, you are not liable for anything if you notify the card issuer before someone else uses the card.

Liability for unauthorized use of a debit card, such as those used at automatic teller machines (ATMs), depends on when you report the loss. Under Federal law, you are liable for only \$50 if you notify the financial institution within two business days after your card is stolen. But, if you don't act quickly, you are liable for up to \$500 withdrawn from your account. In addition, even the \$500 limit expires 61 days after the mailing date of your first statement showing the unauthorized withdrawals. Cardholders who do not notify the credit union by that point may be liable for all funds withdrawn, including overdraft protection funds.

*Online banking
and bill pay are the
cat's meow!*

*Plus, you could
WIN \$5,000!*



Simply pay one bill online during November or December and you'll automatically be entered into a contest to win \$5,000!



Federally Insured by NCUA

iQ CREDIT UNION

Financial Intelligence Pays Off