

## Applications now accepted Cinfed to award fourteen annual Louis M. Brown Memorial Scholarships

Fourteen \$1,000 Louis M. Brown/Cinfed Credit Union Memorial Scholarships will be awarded this year at Cinfed's annual meeting, to be held Tuesday, June 2, 2009. Cinfed members may pick up an application at any Cinfed branch, print it from our website at [www.cinfed.org](http://www.cinfed.org), or request an application be mailed by calling Peggy Loch, at 513-333-4876 or Elaine Browne, at 513-333-3860.

Since its inception, Cinfed has awarded over \$85,000 to help further the education of area students. Cinfed's philosophy is to encourage and support education in the Greater Cincinnati and Northern Kentucky area.



### Scholarship History:

In 2000, Cinfed Credit Union established the Louis M. Brown/Cinfed Credit Union Memorial Scholarship to honor the memory of Louis M. Brown. Mr. Brown served on the Board of Directors for 40 years and as President of the Board for 30 years.

## New Kenton County branch to open in 2009

Cinfed will have a new branch in Kenton County opening later this year. The new branch will be located just off I-75 in the Ft. Wright area. The new location offers convenience with drive-thru lanes, a drive-up ATM, a night deposit box, and safe deposit boxes.

Look for more information in the April 2009 edition of the *Cinfed Commonwealth* newsletter and on our website at [www.cinfed.org](http://www.cinfed.org).

## GM discounts allow members to buy and “Invest in America”

Looking for a way to “invest in America” and buy a new car? The credit union **Invest in America** program is intended to provide discount opportunities to credit union members. The credit union discount from GM is available to all current and new Cinfed members, and members of all credit unions in Illinois, Indiana, Michigan and Ohio. Members will receive the GM Supplier Discount, which is approximately 4.5% off MSRP.

Credit union auto loans can help you save even more. Get pre-qualified for a vehicle loan at Cinfed and watch the savings add up! Visit [www.lovemycreditunion.com](http://www.lovemycreditunion.com) to find special credit union pricing on most GM vehicles. Print off a special pricing certificate and take it to your local GM dealer. Don't forget to take proof of credit union membership, such as the top of your last statement or membership card.





## Financial Planning with Saver's Tax Credits

Looking for a way to lower your tax bill? One way for low and moderate income Americans to save on taxes is by saving for retirement. If you make voluntary contributions to an employer-sponsored retirement plan or to an individual retirement arrangement, you may be able to take a tax credit.

The Saver's Credit applies to: Married individuals filing separately and single individuals with incomes up to \$26,500 for 2008; Married couples, filing jointly, with incomes up to \$53,000 for 2008; Head of household with incomes up to \$39,750 for 2008.

To be eligible for the credit you must be at least age 18, you cannot be enrolled as a full-time student, and you cannot be claimed as a dependent on another person's return. You may be able to take a credit of up to \$1,000 (up to \$2,000 if filing jointly) if you make eligible contributions to a qualified IRA, 401(k) and certain other retirement plans. The amount of the credit is determined by your filing status, your adjusted gross income, and your other retirement contributions.

The Saver's Credit is in addition to other tax benefits, which may result from the retirement contributions. For example, most workers at these income levels may deduct all or part of their contributions to a traditional IRA.

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## Candidates for Board of Directors positions accepted until February 12

The Nominating Committee has received applications from four individuals to fill the open positions on Cinfed's Board of Directors.

The Nominating Committee has reviewed and accepted all four applicants. And so, the Secretary of Cinfed Credit Union announces the following candidates in the election of three members to Cinfed's Board of Directors:

- Derek G. Hassenpflug**
- Carol E. Meyer-Keener**
- Leroy G. Miller**
- John J. Woeste**

A petition signed by 300 Cinfed members may be submitted to nominate additional candidates. Nominations by petition will be accepted until February 12, 2009. For more information regarding nominations by petition, please contact CEO Chris Kunnen at 513-333-3873.

Ballots for the 2009 election will be mailed to Cinfed members in April 2009. Eligible voters will have the option of voting online. Winning candidates will be introduced at Cinfed's 75th Annual Meeting to be held on Tuesday, June 2, 2009.

## Easy, flexible way to buy a new car

With the special pricing for credit union members, GM makes it easy to buy a new car. Cinfed makes the financing easy.

Get a new car loan as low as 5.49% APR with automated payments through direct deposit. Plus, you may be able to buy that rate down even further with Points Your Way.

Apply online or call 1-888-822-1987 24-hours a day, 7-days a week for instant approval. With pre-approval, you'll know what payments to expect when you find the perfect new car.

### One Stop Shopping

You can also receive Cinfed financing at many local dealerships in the Greater Cincinnati area. You can apply and sign for your Cinfed loan at the dealership. Cinfed really does make it easy.

Go ahead, invest in America, and take advantage of the special GM/



credit union pricing with Cinfed's easy financing. Visit any of our GM Ready.Set.Roll partners listed on our website at [www.cinfed.org](http://www.cinfed.org).

## Holiday Hours

Cinfed will be closed in observance of the following upcoming holidays:

**Martin Luther King Jr. Day**  
Monday, January 19, 2009

**Washington's Birthday Day**  
Monday, February 16, 2009

## How to handle bill paying During a financial crisis

Many circumstances can derail even the best financial plans and leave you with less money than you need. However, paying the most important bills first and communicating with creditors for the ones you cannot pay can help you minimize the damage until you are back on your feet.

Your monthly obligations may include:

- **Mortgage or rent.** Your mortgage or rent should be the first bill paid each month. However, if making payments is impossible, let your lender or landlord know – they may be willing to work with you. Is your mortgage or rent affordable long-term? If not, you may want to look for a cheaper place to live.
- **Car loan.** Since your car can be repossessed if you miss payments, paying on time is important. However, if you are not able to do that, ask your lender if you can skip a payment or pay back missed payments gradually. If you cannot reach an agreement or resume payments, you may want to sell the car before it is repossessed.
- **Utilities.** Delinquent utility payments can cause your service to be suspended or terminated, but some utilities are more important than others. If a service is not needed, you may just want to cancel it. If it is essential, call the utility company and ask if a payment arrangement is possible. Also inquire about assistance programs for people facing economic hardship.
- **Student loans.** If no payments are made for 180 days, you are considered in default, with possible consequences including tax refund interception and wage garnishment. However, borrowers can often avoid delinquency by asking for a forbearance or deferment.
- **Credit cards.** While you could be sued or have accounts go to collections if you stop making payments, credit cards are less important than a mortgage or a car loan, and most creditors do not take legal action right away. However, avoid completely ignoring creditors. If making payments is difficult, you may want to talk to them about hardship programs.

You do not have to deal with financial hardship alone. As a benefit of your membership, you have access to BALANCE, a free financial education and counseling service. Their counselors can discuss options for handling debt and other bills as well as help you create a budget. Call 888-456-2227 or visit [www.balancepro.net](http://www.balancepro.net) for more information.



## Build your savings at Cinfed with the Elite5 Certificate

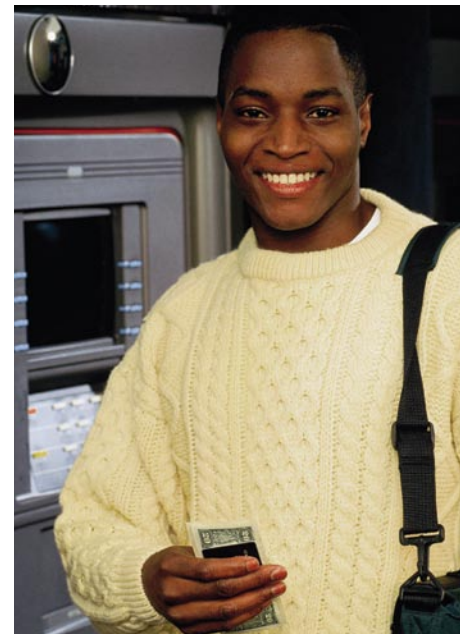
Cinfed gives you the tools you need to build your savings. We are offering the Elite5, a new certificate with a 4.00% annual percentage rate\*.

### What is the Elite5?

The Elite5 is a 60-month certificate, with a few choice features. You can open an Elite5 with as little as \$100 and add to it at any time, even with direct deposit, up to \$25,000.

Also, the Elite5 is a "one-up" certificate. Don't worry about being locked into a rate for five years. When rates go up during the term of your certificate, you can increase your rate one time, with no penalty or fee.

For more information and to open your Elite5, call 513-333-3884 today.



*\* Penalty for early withdrawal. APY accurate as of 12-8-2008. Only one Elite5 per member. Federally insured by NCUA. With Excess Share Insurance provided by Cinfed through ESI, Corp.*

## Branch Hours

General Information: 513-333-3800

### Federal Office Building Branch

550 Main Street, Rm. 5510

Cincinnati, OH 45202

Mon & Fri 7:30 to 4:00

Tues, Wed & Thurs 8:30 to 4:00

### Hamilco Branch

830 Main Street

Cincinnati, OH 45202

Mon – Wed & Fri 8:30 to 4:00

Thurs 8:30 to 5:00

Sat 9:00 to 1:00

### Roselawn Branch

7661 Reading Road

Cincinnati, OH 45237

Mon – Fri 9:00 to 5:00

Sat 9:00 to 1:00

### Florence Branch

7170 Turfway Road

Florence, KY 41042

Mon – Fri 9:00 to 5:00

Sat 9:00 to 1:00

#### DRIVE THRU HOURS:

Mon – Fri 9:00 to 6:00

Sat 9:00 to 1:00

### Glenway Crossing Branch

5147 Glencrossing Way

Cincinnati, OH 45238

#### LOBBY HOURS:

Mon – Fri 9:30 to 5:00

Sat 9:00 to 1:00

#### DRIVE THRU HOURS:

Mon – Fri 10:00 to 6:00

Sat 9:00 to 1:00

### IRS Service Center

(Limited to IRS Personnel

& IRS Retirees)

200 W. 4th Street

Covington, KY 41011

Mon – Fri 8:30 to 4:00

Closed Tues – Fri 11:15 to noon

### IRS Gateway Center

(Limited to Gateway IRS Personnel)

333 Scott Street

Covington, KY 41011

Mon, Tues & Fri 8:30 to 4:00

Thurs 8:30 to 5:00

## Financial Planning with Saver's Tax Credits

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For more information, review IRS Publication 590, Individual Retirement Arrangements and Form 8880, Credit for Qualified Retirement Savings Contributions which include

the instructions. The publication and form can be downloaded at IRS.gov or ordered by calling 800-TAX-FORM (800-829-3676).

### A note to our members regarding privacy:

Cinfed Credit Union is committed to providing products and services that will enable you to meet your financial needs and reach your financial goals. Protecting personal information and using it in a manner consistent with your expectations is a high priority for everyone associated with Cinfed Credit Union.

To ensure that you can rely upon the quality of products and services we make available, our credit union stands behind the following privacy policy:

- Our credit union will collect only the personal information that is necessary to conduct our business. That means just what is necessary to provide competitive financial products and services...no more.
- Our credit union will protect your personal information. Our credit union will maintain strong security controls to ensure that member information in our files and computers is protected. Where appropriate, we will use security-coding techniques to protect against unauthorized access to personal records, ensure accuracy and integrity of communications and transactions, and protect member confidentiality.
- You will always have access to your information. As a member of our credit union, you will always have the opportunity to review your information and make necessary changes to ensure that our records are complete and accurate.
- Our credit union will share information only when absolutely necessary. We will share information to administer the products and services we provide only when required to do so by the government, or when we partner with other businesses to offer a broader array of products and services.
- Our credit union will partner only with businesses that follow strict confidentiality requirements. The businesses we select will offer products designed to enhance our members' economic well-being. Under no circumstances will we authorize these firms to charge your account without your express consent, and we will not sell member information to telemarketing firms.