



WEST DENVER COMMUNITY CREDIT UNION

3299 WEST ALAMEDA AVENUE DENVER, CO 80219 • (303) 936-2299

July 2009

INFORMATION

Phone:
(303) 936-2299
or (800) 397-3957

Fax:
(303) 935-4472

Web:
www.wdccu.com

Hours of Operation
Monday - Friday
8:30 a.m. - 5:00 p.m.

Drive-up Hours
Monday - Friday
8:00 a.m. - 5:00 p.m.
Saturday
8:00 a.m. - 12:00 p.m.

HOLIDAY CLOSINGS

Independence Day
July 4, 2009

Labor Day
September 7, 2009

Alert the Credit Card Company before Traveling this Summer

Going on vacation? Imagine checking into a hotel only to find out that your credit card accounts have been frozen. Before traveling this summer be sure to call the credit card company ahead of time to let them know you'll be out of town - especially if it's an international trip - that way you won't be blocked from using your credit cards when you need them most.

When unusual activity appears on your account, card issuers will often times freeze the account in an effort to protect our members. A simple phone call can prevent this from happening. To ensure your credit card works while you are traveling, simply call our credit card processor at 1-800-453-4270 and let them know where and for how long you will be traveling for. Making this simple call can ensure a hassle free trip.



Fight Fraud Before it Begins!

Did you know that you're entitled to a FREE copy of your credit report once every 12 months from each of the three nationwide consumer credit reporting agencies? Reviewing your credit report is the perfect way to ensure that you do not fall victim to identity theft or any other type of fraud. The three agencies are Equifax, Experian, and TransUnion.

Get your free credit report at www.annualcreditreport.com or by telephone at 877-322-8228. Hearing impaired members may access the TDD service at 877-730-4104.

**Please note that there may be a fee to receive your credit score.*



Feeling the Squeeze?

Reach out to Creditors in Time of Hardship

Many people are facing a job loss in today's tough economic time. Although one can never be fully prepared for this unexpected event, there are things you can do to make the situation financially easier on yourself, including making your creditors aware of your situation. Put together a list of all your creditors and their phone numbers. If you expect you will have a hard time paying your bills, contact your creditors immediately before missing any of your payments. Remember, the sooner you act, the more options are available.

If you have loans with WDCCU, contact us as soon as possible by calling 303-936-2299. We will work with you to help determine what's best for your situation.



We Do Business in Accordance With the Federal Fair Housing Law and the Equal Credit Opportunity Act



RATE COMPARISONS - Some of the LOWEST Rates Members Will Find Anywhere!

(Rates advertised as of June 1, 2009, based on a 60 month term):	RATES START AS LOW AS:
West Denver Community Credit Union:	5.49% APR New and Used Autos
Bank of the West:	6.20% APR New and Used Autos
Key Bank:	6.79% APR New and 7.04% APR Used Autos
Wells Fargo:	6.84% APR New and 7.09% APR Used Autos
FirstBank:	6.96% APR New and 7.51% APR Used Autos

Getting the Best Deal on a Car

Five Tips to Help You Get the Best Deal

BEFORE you step one foot in the car dealer's showroom to buy that new or used car, be sure you know what you want to buy, and how much you are willing to pay for it! It's the only way you can stay in control of the car buying process!

Step 1 - Determining the Car You Want and a Fair Price

Before you do anything else, you must know what kind of vehicle you want to purchase and what a fair price is for that vehicle. You can research the vehicle you want, including getting the dealer invoice amount by going to the top rated sites: www.Edmunds.com; www.autos.yahoo.com; www.CarWorks.com; www.CarsDirect.com.

Step 2 - Figure Out Your Trade-In Value

Use www.nadaguides.com, to estimate the trade-in and private resale value of your car. It will be up to you to decide which way to go. Trading in will be simpler and easier but you will get a higher amount for your car by selling it privately. You will also need to consider the savings on sales tax that you will receive by trading in your used car.

Step 3 - Contact West Denver Community Credit Union's Loan Department for Assistance

The credit union lending department can assist you in pulling credit reports, determining car values, quote terms, rates, and payments. We can help you during this important and sometimes intimidating process, and we will assist you in determining the best loan, rate and term. WDCCU's trained staff can save you time and money in purchasing your next new or used automobile. They are friendly and easy to work with. Call for an appointment or with any questions you may have today.

Step 4 - Using Competition to Your Advantage

After figuring out the car you want and what a fair price is, the next step you should take is to fill out a free quote request from any or all of these web sites, InvoiceDealers.com, Cars.com, Yahoo! Autos, Autos.com, Edmunds.com, MyRide.com and CarsDirect.com. It only takes a few minutes to fill out each form, and if you use all the sites you are guaranteed to have the maximum number of dealers to negotiate with.

Shortly after filling out the quote forms, the dealer internet sales managers will contact you. Tell them up front that you are working with multiple dealers, give them the details on the car you are looking to purchase, and ask them to give you a bottom line price including all dealer fees. At this point, tell the dealer that you will be selling your existing car on your own. This will allow you to get the best price possible without hidden fees. If the subject of financing comes up, tell them you will deal with this later and are only interested in the price of the car, not what your monthly payment will be.

Step 5 - Negotiating your new car purchase

Now that you've determined a fair price, reviewed financing options with WDCCU, and figured out expected trade-in value, it's time for the negotiations to begin. By this time, all the quote requests you filled out should have yielded many dealer contacts.

Once you have the starting price from each dealer that you have made contact with take the lowest price and contact each of the other dealers. Tell them the offer and ask if they can beat it. After round 2, if you feel comfortable take the best offer.

Now is the time to negotiate your trade-in value (unless you decided to sell it on your own). If the dealer doesn't offer you something close to the NADA trade-in price threaten to walk. Once you have agreed upon a fair trade-in value or decide to sell it yourself, you are ready to negotiate your financing.

NEVER NEGOTIATE BASED ON MONTHLY PAYMENT Only negotiate based on the interest rate of the loan.

By this point you should have your financing in place and can tell the dealer the rate offered to you and ask if they can beat it. There is a good chance they will say "we can't beat the rate but if you finance with us you can get a \$1500 rebate." You have to be very careful here. Sometimes it is better to take the lower rate without a rebate instead of the higher rate with the rebate. However, if the dealer offers you better financing, by all means, take it.

And remember; don't wear your heart on your sleeve. If you feel your heart might get ahead of your head, bring a spouse (or a good friend) along to keep you out of trouble. You should convey a "take it or leave" it impression -- and the more convincing you are, the more likely you'll drive home a deal.



Teaching Our Children Financial Responsibility

by Lauri Nawrot

Just as we taught our child to ride a bike and tie their shoes, it's also our job as a parent to teach them good money management skills. Here are some useful tips and ideas to help you teach your child to be financially responsible.

Start teaching them while their young

For the best results, financial issues should be discussed with your children as soon as they are able to understand the whole concept of money, about 3 or 4 years of age. This is the age where they can start to identify coins and understand their worth. You can even get them their first piggy bank so they have a special place to keep any money they may have.

Giving an allowance

Giving your child an allowance is one of the best methods you can use for teaching financial responsibility. Once a child is able to start earning their own money you can start to really drive home lessons in saving, spending and sharing.

Set up a savings account

Once children begin receiving an allowance it is important to teach them to pay themselves first by putting at least 10% of their earnings into a savings account. This helps children to become familiar with simple financial transactions and also gives them a place to watch their money grow.

Help kids establish a savings plan

If there's something your child wants to buy but they don't have enough money, help them set a goal to earn it. You can even build in incentives for them to earn extra money by doing extra work around the house or, for bigger purchases; you can offer to match whatever money they raise.

Let kids make their own mistakes

Kids are impulsive by nature. Often, they'll want to buy the first thing they see. It never occurs to them that the item that they're in love with in one store is 20% off in the store down the street. Talk to your kids about trying to find the best deal for their money. The important thing to remember is not to bail them out with more money when they have made the wrong decision.

Teach generosity

Teach the importance of sharing by encourage your child to donate a small portion of their allowance to a charity of their choice. This forms a sense of compassion and teaches children that not everyone is as fortunate as they are.

Teaching financial responsibility to kids isn't always easy. As parents, it's hard for us to deny our children of the things we know they really want. But if we just keep in mind that by making our children work for things instead of handing them everything on a silver platter; we are giving them a gift that will last a lifetime. Start teaching your children financial responsibility. Help them by opening their account at WDCCU today.

Loan Types & Rates

	Annual Percentage Rate (APR)*	
New and Used Auto:	5.49%	up to 15.99%
New and Used Motorcycle:	6.74%	up to 16.99%
ATV's, Personal Watercraft, etc.:	9.99%	up to 18.00%
Recreational Vehicles:	7.50%	up to 13.25%
Closed-end 1st or 2nd Mortgage:	contact credit union for current rates	
Variable Rate, 1st or 2nd Mortgage:	contact credit union for current rates	

* Rates are subject to change

Deposit Types & Rates

	Annual Percentage Yield (APY)*	
\$1,000 minimum:	6 months	1.50% APY
	1 yr.	2.00% APY
	2 yrs.	2.25% APY
	3 yrs.	2.50% APY
	5 yrs.	3.25% APY
\$10,000 minimum:	5 yr. Special	3.30% APY

* Rates are subject to change

Deposit Cut-Off Time - For check clearing, the deposit cut-off time is 3:00 p.m., since we process checks at this time. Items clearing through an Automated Clearing House (ACH) clear each morning. Therefore, the deposit cut-off time to clear an ACH item is the previous business day at 5:00 p.m.