

Shared Interest

Watch Out for 0% Balance Transfer Offers

In the wake of the holiday gift-buying season, many consumers' mailboxes are flooded by 0% balance transfer credit card offers. While there can be financial benefits to consolidating debt, cardholders should analyze such offers very carefully. An introductory offer of 0% is tempting, but don't be misled.



Balance Transfer Fees – UCF FCU does not charge balance transfer fees; however, most credit card issuers do charge an average of 4% of the amount being transferred. Read the fine print and do a bit of math. In the majority of cases, these fees total more than the money you'll save on interest during the promotional period.

	1.99% promotional offer with NO balance transfer fee	0% promotional offer with 4% balance transfer fee
APR ¹	1.99%	0%
Balance Transfer Amount	\$3,500	\$3,500
Offer Period	12 months	12 months
Balance Transfer Fee	None	4% or \$140
Interest	\$37.84	\$0
Your Cost Over 12 Months	\$37.84	\$140 (up front)
In this example, you would save over \$100 by taking the 1.99% offer instead of the 0% offer!		

¹Annual Percentage Rate.

Gotcha Fees – The balance transfer fee may be just the beginning. Frequently, 0% promotional rates are subject to change if the cardholder is late on a payment by even one day. The APR may jump to an excessively high penalty rate, sometimes over 24%. Be sure to read the terms and conditions for other costs associated with the card such as annual fees, over-the-limit fees, cash advance fees, and late payment fees.

The Go To Rate – The 0% promotional rate is usually valid for 3 to 18 months, and then the rate goes up to the standard annual percentage rate. Unless you're confident that you'll pay off the balance, be sure to check the "go to rate."

If you're interested in transferring your high-interest credit card balances, contact UCF FCU first and ask us about our low-rate platinum cards.

Newsletter Enhancements

As a division of CFE Federal Credit Union, you can take advantage of exciting promotions and exclusive member offers. To keep you connected on what's going on at UCF FCU, you'll notice a new revamped look to your newsletter.

Enhancements to your newsletter:

- Current promotions
- Newsworthy articles to keep your finances on track
- Important numbers to get your questions answered
- Current loan and savings rates
- Board & supervisory committee members
- Holiday branch closings
- QR (Quick Reference) code that takes you directly to our branch locations listing online through your mobile device.



2012 Post Holiday Consolidation Loan

Make a New Year's resolution for your finances with a special 4.5% APR¹ consolidation loan². Consolidate high-interest credit card and department store bills from the holidays or use the money for whatever you want with UCF FCU's low-rate loan. Enjoy 4.5% APR financing for 12 months. Call our Member Service Center or visit one of our branches and apply today! Offer ends January 31, 2012.

¹Annual Percentage Rate. ²Loans are granted based on creditworthiness and the ability to repay. Minimum loan amount of \$500. Maximum loan amount of \$7,500. One-time set up fee is 2% of the loan amount issued with a minimum of \$10 and a maximum of \$35. This set up fee will affect the APR shown. Loan cannot be used to pay off other UCF FCU loans and/or credit cards. Certain restrictions apply. Offer expires 1/31/2012.

Merger Update

Learn about the upcoming system conversion taking place in March and other merger related information by logging on to www.mycfe.com/merger.

Here you can read about how the merger was approved and the process UCF FCU and CFE Federal Credit Union is undergoing to make this transition as smooth as possible for YOU!



2012 Annual Meeting and Election

As a UCF FCU member, now a division of CFE Federal Credit Union, you are encouraged to join us at CFE's 2012 annual meeting, which will be hosted at the Orlando Science Center on Tuesday, April 10, 2012, at 6:00 p.m. In accordance with Article V of the CFE bylaws, the following members have been nominated to fill three positions on the Board of Directors:



George P. Drivas

Mr. Drivas has served on the Board of Directors of CFE Federal Credit Union for 17 years. Mr. Drivas has served on numerous committees and was chairman of the board for seven years. He has also served as treasurer and 1st vice chairman and is currently 2nd vice chairman of the board. His service to CFE also included chairman of the supervisory committee for two years. Mr. Drivas retired from Grumman Corp. as Director of Financial Planning after 26 years of service. A graduate of C.W. Post of Long Island, he holds an M.S. from Polytechnic Institute of New York. Prior to his relocation to Florida, Mr. Drivas was a member of the Board of Education of a local Long Island school district for six years. He is an active member of the Holy Trinity Church of Greater Orlando. His wife, Nancy, is retired from Orange County Public Schools.



Joseph P. Wallace

Mr. Wallace has served on the Board of Directors of CFE Federal Credit Union since 1978 including two terms as chairman of the board. He has also held the positions of 1st vice chairman, 2nd vice chairman and treasurer. Mr. Wallace is the current chairman of the marketing committee and serves on the finance and human resources committees. He was instrumental in establishing the Weber Street main office and the first two branches of the credit union in Pine Hills and Kissimmee. Mr. Wallace received his B.A. and Master in Business degrees from Rollins College. He retired from Orange County Public Schools after 30 years of service in the finance department, having held the position of comptroller for many years. His wife, Nan, is retired from Orange County Public Schools.



James W. Wilson

Mr. Wilson has served on the Board of Directors of CFE Federal Credit Union for 39 years, including terms as 1st vice chairman, 2nd vice chairman and treasurer. He currently serves on the finance, human resources, and planning committees. Mr. Wilson retired from Orange County Public Schools after 41 years of service as band director at Jones High School. He served on the board of directors for the Orange County Retired Educators Association. He has been recognized statewide for his many achievements by various churches, schools, students, and the local community. He was acknowledged by the Orange County School Board with an auditorium named in his honor at Jones High School. Mr. Wilson was elected by his peers to the Florida State Music Educators Hall of Fame in 1989. His wife, Virginia, is retired from Orange County Public Schools.

Pursuant to the Bylaws: Since there is only one nominee for each position to be filled, if there are no further nominees via the petition process, the election will not be conducted by ballot. If the petition process provides additional nominees, the election will take place via ballot at all credit union branch offices during normal business hours on Tuesday, March 20, 2012.

Nomination by Petition: Article V Section 1 of the Bylaws allows for nomination by petition. Petitions will be available in the office of the Board of Directors (contact Lisa at 407-896-9411, ext. 2250; outside Orlando, call 800-771-9411, ext. 2250) as of Tuesday, January 10, 2012, to anyone interested in being nominated by petition. The process provides that such nominees collect the verifiable signatures of 500 members and return such to the Board of Directors' office by Monday, February 6, 2012.

Hey, Students! Here's Your Chance to Win Cash

CFE Federal Credit Union is sponsoring the Education Guide Art Contest. Pick up an application at any UCF/CFE branch or print one from the CFE website, mycfe.com/artcontest. Create a drawing around the theme "People Helping People" showing you or someone you know helping people. Bring or mail your drawing by February 29, 2012, for a chance to win cash or prizes.

No purchase necessary. Students K-12 enrolled in Orange, Seminole, Osceola, Lake, and Volusia county schools are eligible to participate. Contest ends February 29, 2012.

Why Throw away your Money?

With the Sprint UCF FCU Member Discount Plan, you'll get:

- 10% off most regularly priced Sprint service plans
- 15% off most regularly priced Sprint business service plans
- Waived activation fee on new activations
- Waived upgrade fee



Click www.SprintSave4CU.com.

Call 877.SAVE.4.CU. (877.728.3428)

Visit your local Sprint retail location.

Just tell them you're a UCF FCU Member to get this exclusive offer. Ask them to be attached to the NACUC_ZZM Corporate ID.

VITA Volunteers

The **Volunteer Income Tax Assistance** (VITA) program is holding their annual training for volunteers who wish to participate in preparing taxes. This training is being given by the IRS and they will conduct two different sessions.

3-day Beginners Course:

January 9th – January 11th • January 31st – February 2nd

1-day Refresher for Seasoned Preparers:

January 12th • January 13th • January 18th • January 26th

If you are interested in becoming a volunteer, contact Michael Langhorst (407) 896-9411 ext: 5400.

Stay on Track with your New Year's Resolutions

If you are like most Americans, at least a few of your New Year's resolutions have to do with money. UCF FCU wants to help turn your financial resolutions into realities.

1. **Identify your goals.**
2. **Look at the numbers.**
3. **Assign a time frame.**
4. **Design a savings strategy.**
5. **Be flexible. Don't give up - modify!**

An enhancement to the BALANCE program is OnTrack, the online tool that helps you create a budget and a spending plan. You can access this resource at www.balancepro.net/OnTrack. OnTrack takes the guesswork out of knowing exactly how much money is coming in and going out. In this self-guided module, you will create a realistic budget, find tools for tracking expenses, direction on reducing debt, and much more. To insure your New Year's resolutions don't evaporate before the winter snow melts, visit mycfe.com/balance or call toll free 888-456-2227 for more information.

Savings: Your Key to Success

You have wants. You have needs. And you have two ways of paying for them - pull out the credit card or use the money you have set aside. Which would you prefer? It's a safe bet that most people would choose to have a stash of cash from which they could pay for everything from impulse purchases to long-term financial goals. But how do you save when there are bills to pay and a paycheck only goes so far?

Do it now. Even without a specific goal, saving immediately will make you feel good. Have debt? Put a little aside anyway. Acquiring a savings habit as soon as possible is critical. By setting a little aside each month while aggressively paying down your obligations, you will graduate into being debt free with a happy little nest egg in place.

Set a goal. All achievable goals share the same four factors:

- *Really want it* - or you won't be motivated
- *Know the price* - so you know how much to save
- *Set a time frame* - and break it down into reasonable and consistent deposits
- *Be flexible* - contribute less if you have to, but don't give up

Put it somewhere. How much you have, your time frame, and personal risk tolerance will determine the best home for your money. A few accounts you may consider are Savings Accounts, Money Market Accounts, or Term Share Certificates.

Time to Review and Update your Beneficiaries

The new year is the perfect time to get your financial affairs in order so you can have peace of mind. All members should take a moment to review and update their beneficiary information on all existing accounts. Beneficiaries designated on your account will now have equal distribution for all involved. If you are unsure who you want as your beneficiary and are looking for more direction, consult with a tax professional, an attorney, or an estate planner. All requested changes will be documented and updated on your account. Visit any UCF FCU branch to review your account today.



Loan & Savings Rates

Federally insured by NCUA

For a complete listing of UCF FCU's current rates, call 407-249-0008, or go to our Website at ucffedcu.org/rates.

Loan Rates

Subaccount Description	Annual Percentage Rate	Payment per \$1000 borrowed
36 month Auto Promotion	1.99%	\$28.76
48 month Auto Promotion	2.75%	\$22.12
New Auto	3.24% - 14.50%	\$18.04 ¹
Used Auto	3.24% - 14.50%	\$18.04 ¹
New Boat	6.75% - 13.00%	\$19.70 ¹
Used Boat	7.25% - 13.50%	\$19.94 ¹
New Motorcycle	6.24% - 12.50%	\$19.36 ¹
Used Motorcycle	6.74% - 13.00%	\$19.58 ¹
New RV	7.75% - 14.00%	\$20.18 ¹
Used RV	8.25% - 14.50%	\$20.42 ¹
Signature Loan	8.75% - 17.00%	\$20.50 ²

Subaccount Description	Daily Periodic Rate	Annual Percentage Rate	Payment per \$1,000 borrowed
PLOC-7	0.028767% - 0.043836%	10.50% - 16.00%	\$25.00 ³
PLOC-29	0.028767% - 0.043836%	10.50% - 16.00%	\$30.00 ⁴

Please see ucffedcu.org/rates for the most current real estate rates.

¹Based on lowest APR for 60 months. ²Based on lowest APR for 24 months. ³2.5% of amount owed (minimum payment \$10). ⁴3.0% of credit limit (minimum payment \$10). Total aggregate unsecured debt with UCF FCU cannot exceed \$25,000. These loan rates are current as of December 16, 2011, and are an addendum to your LOANLINER® agreement. Rates subject to change without notice. All loan rates are based on an APR. Your actual rate will be based on your individual qualifications and credit worthiness. The lowest rates shown are for members with excellent credit. Monthly UCF FCU loans are calculated using the Simple Interest Method. Interest is calculated on the monthly unpaid balance. The payment amount and due date of payments will be determined at the time of each advance and disclosed on the Open-End Disbursement Receipt or the loan note. Some restrictions may apply. A loan set up fee will be charged on all loans except real estate, share, certificate and lines of credit loans. The fee is 2% of the loan amount issued, with a minimum fee of \$10 and a maximum fee of \$35. This loan set up fee will affect the APR shown.

Savings Rates

	Minimum Balance to Earn Dividends	Annual Percentage Yield (APY)
Share (Savings)	\$50	0.25%
Insured Money Market	\$50-\$999	0.25%
Insured Money Market	\$1,000-\$9,999	0.25%
Insured Money Market	\$10,000-\$24,999	0.25%
Insured Money Market	\$25,000-\$49,999	0.35%
Insured Money Market	\$50,000-\$99,999	0.45%
Insured Money Market	\$100,000-\$999,999	0.60%
Insured Money Market	\$1,000,000 and up	0.70%
IRA Savings Account	No minimum	0.50%
6 month certificate	\$1,000	0.30%
12 month certificate	\$1,000	0.55%
18 month certificate	\$1,000	0.55%
36 month certificate	\$1,000	1.06%
48 month certificate	\$1,000	1.36%
60 month certificate	\$1,000	1.41%

¹Choose the specific term that best fits your needs. Dividends are calculated on a simple interest, day-of-deposit to day-of-withdrawal basis and paid monthly. Fees or conditions could reduce earnings. APYs are accurate as of December 23, 2011. All savings rates are subject to change without notice. Contact a UCF FCU employee for further information about applicable fees and terms. Penalties may be imposed for early withdrawal from time deposits.

Important Numbers

- Main Number.....(407) 249-0008
- Knightline.....(407) 273-8319
- Fax.....(407) 380-2080
- P.O. Box 958471
- Lake Mary, FL 32795-8471
- Hours of Operation..... option 4
- Loans..... option 5
- Credit Cards..... option 6
- Collections..... option 7
- Company Directory..... option 8
- Accounting..... option 9
- Member Service..... option 0
- E-mail.....info@ucffedcu.com

Member Service Center
(407) 249-0008, option 0
Mon. - Fri. 7:00 a.m. – 8:00 p.m.
Sat. 8:30 a.m. – 2:00 p.m.

[facebook.com/ucffed](https://www.facebook.com/ucffed) twitter.com/ucffcu

Board & Supervisory Committee

Board of Directors

- Mary Lynn Williams, Chair
- Errol Greene, 1st Vice Chairman
- George Drivas, 2nd Vice Chairman
- Janet Bush, Secretary
- Mike Angel, Treasurer
- Rick Collins, Director
- Larry Golub, Director
- Joe Wallace, Director
- Jim Wilson, Director
- Naval Modani, Associate Director

President & CEO

Joseph A. Melbourne, Jr.

Supervisory Committee

- Dale C. Kelly, Chairman
- Anita L. Brown
- Cary D'Ortona
- John N. Harbilas
- Marie J. Wishau

To contact a Director or Committee Member:

P.O. Box 951504
Lake Mary, FL 32795-1504



FEDERAL CREDIT UNION
A division of CFE Federal Credit Union

Update: U.S. Treasury Bonds

As of January 1, 2012, U.S. Treasury Bonds will no longer be sold at financial institutions. U.S. Treasury Bonds can be purchased at www.treasurydirect.gov. You may continue to redeem U.S. Treasury Bonds at any UCF branch.



Holiday Closings

Observance of New Year's Day
Monday, January 2

Martin Luther King, Jr. Day
Monday, January 16

Visit ucffedcu.org for complete branch hours and locations.

