



# Credit Union News

International Airline Employees Federal Credit Union

1<sup>st</sup> Quarter 2006

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## IAEFCU Adds over 25,000 ATM Locations !

Great news for ATM users. We have joined the CO-OP Network.

The CO-OP Network gives credit union members surcharge-free access to their money at 25,066 ATMs across the U.S. and Canada. The CO-OP Network also provides members with point-of-sale services, fraud protection and more. For surcharge-free access to your money, just look for the CO-OP Network logo at participating ATMs.



Established in 1981 and headquartered in Ontario, California, CO-OP Network is wholly-owned by its credit union shareholders and began with only 20 ATMs. Today, the CO-OP Network, is the largest credit union owned EFT network in the United States, and makes news throughout the year. The CO-OP Network just signed an agreement with 7-Eleven on 17 November 2005 to provide ATM access to network members in 7-Eleven stores in 30 states. In the New York Metropolitan Area, there are Co-Op ATMs in all McDonalds as well as at other locations.

Find a CO-OP ATM wherever you are at [www.co-opnetwork.org](http://www.co-opnetwork.org). Choose "ATM Locator" at the top of the page.

## FOOD FOR THOUGHT

The secret of success is constancy of purpose.

--Benjamin Disraeli

## VISA Debit Cards are here !

Soon, when you go shopping, you will be able to leave your checkbook at home. We're giving you the power of the VISA Check Card, so you'll be able to use it instead of a check to pay for your purchases right from your checking account. It's the card that works like a check, only better, and it's accepted everywhere VISA cards are welcome.



**It's Easy.** Using IAEFCU's VISA Check Card couldn't be simpler. Just present your card at time of purchase and the sale amount will be deducted from your checking account. Plus, with each purchase you'll get a receipt for easy record keeping, along with a detailed record of every transaction on your monthly share draft statement.

**It's Convenient.** There's no checkbook to carry. No check to write. No ID to show. No waiting for check approval. You'll be in and out of stores in no time. Just sign and go.

**It's Welcome.** It's your replacement ATM card with the added power of the VISA symbol. You can use it to get cash, but you can also use it to pay for everyday purchases right from your checking account.

REMEMBER to say or choose **CREDIT**. Whenever you use your VISA Debit Card always say or choose "Credit" and use your signature. This sends the transaction over the VISA network and results in no fees being charged. (The transaction still hits your share draft account, not a credit card account.)

*Call, fax or email us today for an application.*

### IAEFCU

#### Mission Statement:

Our Financial Institution was founded on the principles of:

- Confidential, personalized service
- Low loan rates and high savings rates
- Education of our members in building financial security
- Conservative management to preserve our members' assets
- Promoting a cooperative work environment for our employees.

# Your Privacy is Important to Us

IAEFCU is committed to protecting the privacy of each member's financial records consistent with state and federal laws. We are required by law to give you this privacy notice to explain how we collect, use and safeguard your personal financial information. If you have any questions, please contact an IAEFCU member service representative at **718-525-5903**.

We are committed to providing you with competitive products and services to meet your financial needs, which necessitates that we share information about you to complete your transactions and to provide you with certain financial opportunities. In order to do so, we have entered into agreements with other companies that provide either services to us or additional financial products for you to consider.

Under these arrangements, we may disclose all of the information that we collect, as described below, to companies that perform marketing or other services on our behalf or to other financial institutions with whom we have joint marketing agreements.

To protect our members' privacy, we only work with companies that agree to maintain strong confidentiality protections and limit the use of the information we provide. We do not permit these companies to sell to other third parties the information we provide to them.

We collect and may disclose nonpublic personal information about you from the following sources:

- ✓ Information we receive from you on membership and loan applications and other forms, about your transactions with us or others;
- ✓ we receive from a consumer reporting agency;
- ✓ obtained when verifying the information you provide on an application or other forms, such as from your current or past employers or from other institutions.
- ✓ We may also disclose information we collect about you under other circumstances as permitted or required by law. These disclosures typically include information to process transactions on your behalf, conduct the operations of our Credit Union, and follow your instructions as you authorize, or to protect the security of our financial records



If you end your membership with IAEFCU, we will not share information we have collected about you, except as permitted or required by law.

## Current Rates

Please visit our website [www.iaefcu.org](http://www.iaefcu.org) for our current rates. You may call or e-mail us for this information as well, and we will also be happy to fax to you our current rates at any time.

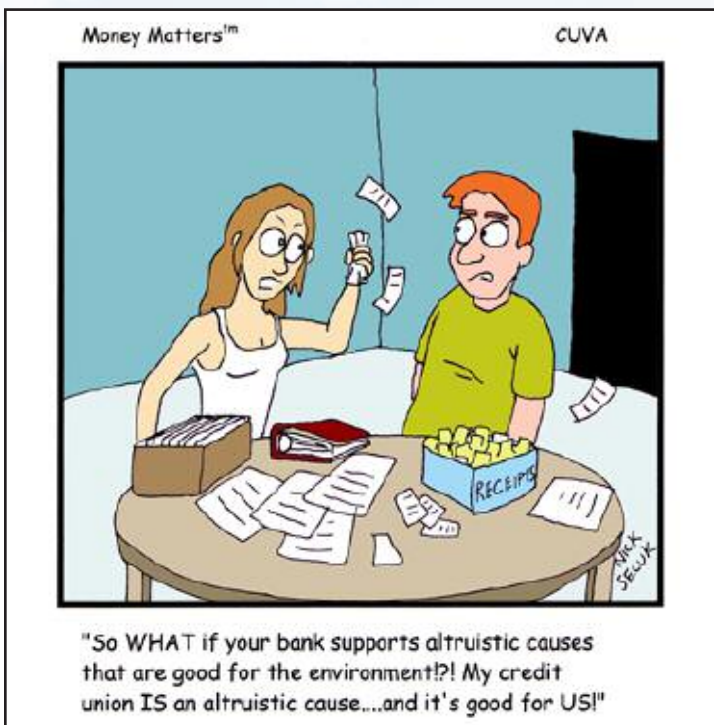
# Book Review

## Rich Dad, Poor Dad By: Robert T. Kiyosaki

If you've always thought that the road to financial success was traveled by people who work hard and save money, you'll find this well-written book downright shocking. Arguing that a high income does not create wealth, education is worthless, and that your house is not an asset, Kiyosaki explains how the wealthy have learned to make money work for them, rather than working for it.

The author's real father, an educated, diligent man died broke and disillusioned. Kiyosaki's "second father," (actually, his friend's dad), was a high school dropout who became one of Hawaii's wealthiest men.

Although Rich Dad, Poor Dad is controversial, packed as it is with ideas that challenge traditional beliefs, there's much to be gained from reading it. At worst, you'll question and think about the way you view money. At best, you'll come away with fresh insights and full control of your financial future.



## International Airline Employees Federal Credit Union

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Rosedale, NY 11422

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e-mail: [info@iaefcu.org](mailto:info@iaefcu.org)

website: [www.iaefcu.org](http://www.iaefcu.org)

### BOARD OF DIRECTORS

A. John Harrison, President

James Brennan, Vice President

Robert Kramer, Treasurer

Manfred Schlarb, Secretary

Om Bhambri, Director

Regina Kaler, Director

Gerald Pinola, Director

John Gebhard, COO

[john@iaefcu.org](mailto:john@iaefcu.org)

## Brain Teaser

**Q:** Why are 1980 pennies worth more than 1979 pennies?

**A:** Find the answer at [www.iaefcu.org](http://www.iaefcu.org).

## Office Hours Labor Day through Memorial Day:

Monday - Friday, 9 AM to 5 PM

## Credit Union Holiday Closings:

Please note that we will be closed in observance of the following holidays in the upcoming months:

January 16, 2006

February 20, 2006

May 29, 2006

July 4, 2006

Martin Luter King, Jr. Day

Presidents Day

Memorial Day

Independence Day

## Annual Audit of Members' Accounts



The National Credit Union Administration requires us to carry out an annual audit of all of our members' accounts. Please review your statement for the quarter ending December 31, 2005, enclosed with this newsletter. If you find any errors in the amounts if any of your accounts—Savings, Share Drafts (checking), IRAs, Certificates, Loans, etc.—please send a copy of your statement with a note stating the details of any discrepancy to IAEFCU Supervisory Committee, 42.41 79th Street, Elmhurst, NY 11373. For all other correspondence (deposits, etc.) please send to the Credit Union address.

## Building Wealth

According to Parkinson's Law, people spend everything they make...and then some. It's a surefire way to disaster, but as anyone who has ever won the lottery can testify, the more you have, the more you spend...and the more you overspend.

What's the only way out of debt and into prosperity?

Break Parkinson's Law. Don't spend everything you make.

An easy way to accomplish this is to consider your savings as an expense just like any other bill. Automate your savings by having a designated amount from your paycheck directly deposited into an investment account at International Airline Employees FCU. Once you've paid that "bill", you can spend the rest on everything else. The result? You'll have money put away without having to be self-disciplined.

## Tomorrow's Millionaires

Let your kids start learning about investing in a fun and exciting way. The website [www.investopedia.com](http://www.investopedia.com) offers an investing simulator that allows people to follow the stocks they "buy" with \$100,000 of virtual money. If you've wanted to give your child a taste of investing but didn't want to take the risk, have her try this free service. Many adults use it, too! Try it today at [www.investopedia.com](http://www.investopedia.com).



# Just For Grins

## The Saint

Two brothers were incredibly mean---they lied, cheated, stole, blackmailed, you name it, they did it. Well, anyway, they managed to acquire a lot of money. Then, one of the brothers died. The other brother came to the local priest and said, "You know how much you've been wanting to get a new bell tower for the church? Well, if, during my brother's funeral, you call him a saint, I'll write you a check for the tower right here and now." The priest thought about it and agreed.

However, during the funeral, the priest was completely cruel to the deceased brother, and highlighted each of his faults. (It was a very long speech). Of course, the brother that was listening was very angry, as the priest was not following through on the deal. But, being a priest, lying was horrible, and the eulogy ended with "but, compared to his brother, he was a saint."

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Place  
Stamp  
Here

**INTERNATIONAL AIRLINE EMPLOYEES FEDERAL CREDIT UNION**  
**One Cross Island Plaza, Suite #106**  
**Rosedale, NY 11422**

## Who is eligible to Join IAEFCU?

If you are already a member of IAEFCU you can continue your membership for life. Your immediate family members (spouse, children, siblings, parents, grandparents, stepchildren, step siblings, and adoptive relationships) are also all eligible to join our credit union. Your "household " members (defined as persons living in the same residence maintaining a single economic unit) can join the credit union too. You can also join the Credit Union if you work for, or are a retiree of the following companies:

-  Air France
-  Aries International Inc.
-  Austrian Airlines
-  Brookville Plaza Management, Inc.
-  Bvlgari Corporation of America
-  Cargo Airport Services, LLC
-  Club ABC Tours
-  Emirates
-  Finnair
-  Inter-Jet Systems, Inc.
-  Inter-Jet Customhouse Brokers, Inc.
-  KLM Royal Dutch Airlines
-  Kuwait Airways
-  Mindpearl US, INC.
-  Scandinavian Airlines System
-  Schenker Inc.
-  SN Brussels Airlines
-  Swiss International
-  Thai Airways International
-  Turkish Airlines

# LOAN APPLICATION

International Airline EFCU  
718-525-5903 • intlaefcu@rcn.com (e-mail)

① Apply via our website by entering **www.iaefcu.org**

② Complete the loan application below and fax to (718) 525-8958

③ Complete the loan application below, fold, tape and drop in the mail or hand it into our Loan Department.

MEMBER Account #	Amount Requested	Purpose of Loan	Collateral
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**PROOF OF INCOME REQUIRED.**

**NOTICE:** Married Applicants may apply for a separate account. Check the appropriate box below to indicate the type of credit for which you are applying.

- Individual Credit:** Complete Applicant section. Complete the Co-Applicant section as follows: (1) Information about your spouse if you live in a community property state (AZ, CA, ID, LA, NM, NV, TX, WA, WI) or (2) If your spouse will use the Account.
- Joint Credit:** Provide information about both of you by completing Applicant and Co-Applicant sections.

**I am applying for type of loan or credit:**

- Personal                       New Auto                       Used Auto
- Share - Secured               Debt Consolidation
- Visa® Card                       Other \_\_\_\_\_

**Applicant (If additional space is needed, please use a separate sheet of paper. All income must be listed if it is to be considered.)**

Last Name		First	Middle	Social Security #
Street Address		Apt. #	City	State
Employer		Employer Address		Birth Date
Employer		Employer Address		Start Date
Position	Notice: Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered.			<input type="checkbox"/> Gross Monthly Income
Home Phone ( ) ( )		Work Phone ( ) ( )	<input type="checkbox"/> Own <input type="checkbox"/> Rent	<input type="checkbox"/> Net Monthly Income \$ _____
Other Source: _____ \$ _____ Per _____		Monthly Payment	Mother's Maiden Name	

**Co-Applicant (If co-applicant is not a spouse, use separate application except for VISA.)**

Last Name		First	Middle	Social Security #
Street Address		Apt. #	City	State
Employer		Employer Address		Birth Date
Employer		Employer Address		Start Date
Position	Notice: Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered.			<input type="checkbox"/> Gross Monthly Income
Work Phone ( ) ( )		Home Phone ( ) ( )	<input type="checkbox"/> Own <input type="checkbox"/> Rent	<input type="checkbox"/> Net Monthly Income \$ _____
Other Source: _____ \$ _____ Per _____		Monthly Payment	Mother's Maiden Name	

**Please Sign Here (Both signatures required for Joint Credit)**

A consumer credit report may be required in connection with this application and with any renewals, updates or extensions of any new credit extended as a result of this application. The Credit Union is relying on what you stated in this application and you acknowledge that everything you have stated is true. If a credit card is issued to you and you use the card (or its account number) or authorize its use, you agree that such use will constitute your agreement to the terms of the cardholder agreement that you receive from the Credit Union.

Applicant Signature	Date	Co-Applicant Signature	Date
X _____		X _____	

**For Debt Consolidation Loans, list the loans you wish to pay off:**

Name of Creditor	Present Balance	Monthly Payments
1.	\$	\$
2.	\$	\$
3.	\$	\$

The information about the cost of the card described in this application is accurate as of 03/05. This information may have changed after that date. To find out what may have changed, call or write to us at the number or location listed above.

Annual percentage rate for purchases	Grace period for repayment of the balance for purchases	Method of computing the balance for purchases and cash advances	Minimum Finance Charge	Transaction fee for purchases	Annual Fee	Other Fees
10.90%	25 days	Average Daily Balance (including new purchases)	\$0.50	None	None	Late Payment Fee.....\$10.00 Return Check Fee.....\$15.00
9.80%						

New York residents may contact the New York state banking department to obtain a comparative listing of credit card rates, fees and grace periods by calling 1-800-522-3330.

**Application for Credit Disability Insurance**

Check if Credit Disability Insurance is desired. The Credit Union will disclose the actual cost of this voluntary insurance to you.  Yes, I want Credit Disability Insurance  No, I don't want Credit Disability Insurance

Signature	Date
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**FOR CREDIT UNION USE ONLY**

Approved                       Declined

Credit Limit \_\_\_\_\_

Credit Card Account # \_\_\_\_\_

Loan Officer Signature \_\_\_\_\_