



Common Cents

Winter 2012

Thiokol-Elkton Federal Credit Union

Close Dates

Martin Luther King Day
Monday, January 16, 2012

Presidents' Day
Monday, February 20, 2012

CREDIT UNION ANNUAL MEETING

Wednesday, March 21, 2012
Mark your Calendar!

The credit union will hold this year's annual meeting at the Elkton Presbyterian Church Hall, 209 East Main Street, Elkton, MD. Members can begin arriving at 5:00 p.m., with dinner starting at 5:30 p.m., followed by a short business meeting, election of officials, and awarding of door prizes. The menu will consist of roast beef, mashed potatoes and gravy, string beans, corn, coleslaw, Italian bread, dessert, coffee and tea. Make your reservations no later than March 16, 2012, by calling the credit union or by using the reservation form below. Cost per person is \$5.00 (with a maximum of \$20.00 per family).

Don't miss the opportunity to talk with members of the board of directors, committee members and staff and offer your feedback on credit union products and services. It is one of your membership privileges and you are encouraged to take advantage of it.

MARK YOUR CALENDAR TODAY FOR MARCH 21, 2012

**THIOKOL-ELKTON
FEDERAL CREDIT UNION
2011 ANNUAL
DINNER MEETING
MARCH 21, 2012
5:00 P.M.**

Elkton Presbyterian Church Hall,
East Main Street, Elkton, MD.

Name: _____

Name: _____

Account No.: _____

____ I have enclosed cash/check in the amount of \$_____ for the number of persons attending
OR

____ Transfer \$_____ from my share _____ draft _____ account.

Bring or Mail to:
Thiokol-Elkton FCU

P. O. Box 825
Elkton, MD 21922-0825

Reservation Deadline: March 16, 2012

GET READY FOR TAX SEASON

Here are a few tips to help simplify the tax season and make it a positive experience.

When sorting the mail be on the look out for any mail labeled "Important Tax Document(s)". Employers, financial institutions, and other entities that send tax information are required to label their envelopes in this manner. You will be able to obtain duplicates if any documents are lost but this may significantly delay your filing.

Start thinking about what items you should receive so you won't file prematurely. You may have to amend your return if you file too soon and if a refund was paid, you may have to pay some of it back. Some commonly missed items for taxpayers who file too early are:

- W-2 forms from second or temporary jobs.
- Forms 1099-INT or 1099-DIV. These forms report interest and dividends paid to you by financial institutions or from your investments.
- 1099-R statements reporting distribution from IRAs, annuities, or other retirement plans. This item is often forgotten by those who are not retired but took early distributions.
- Form 1099-B reports any capital gains or losses resulting from the sale of investments.

Gather receipts and documents to support any credits or deductions you may qualify for and group the information by type. For example, make one pile for your charitable contributions and another for qualified medical expenses. Organizing your documents will help ensure you have accounted for all such items.

Missing items are often discovered during the tax preparation process, so be sure to give yourself enough time. Don't wait until the last minute. The tax filing deadline for this tax season is Tuesday, April 17, 2012.

VOLUNTEERS WANTED

Periodically the credit union seeks volunteers from our membership to help on committees and/or special projects. Representatives from all generations are considered in our volunteer group to help meet the members diverse needs. Members qualify to serve who are of good character, at least 18 years of age and in good standing with the credit union. Volunteers must be able to devote time on a voluntary basis without pay. If you desire to contribute your expertise to the credit union, please submit a brief letter outlining your qualifications and include a statement attesting your willingness to serve.

If you would like to be considered a nominee for a volunteer position on

the credit union's Board of Directors or other committees, contact Robert Nacrelli at 410-392-1698 by March 1, 2012.

HOME EQUITY LOANS

We have a term and rate to fit your needs.



FIXED RATES*

4.25%	for 5 years
5.75%	for 6 years
6.00%	for 7 years
6.25%	for 8 years
6.50%	for 9 years
6.75%	for 10 years

*Rates are based on 80% of appraised value less first mortgage. Rates are subject to change without notice. Already have a home equity loan with the credit union? Ask us about a modification to get the funds you need. \$150,000 maximum.

DIRECT DEPOSIT YOUR TAX REFUND

Having your tax return directly deposited into your credit union account is quick, easy and convenient. Why wait around for your refund check to be mailed when you can pay off a debt, get the needed repairs on your vehicle, or start that savings account at the credit union right away. According to the IRS, a refund check is issued to you within six to eight weeks of filing a paper return. By choosing direct deposit you paper - filed refund will be received in five to six weeks.

If you choose to e-file and choose direct deposit for your refund, you should receive it in ten to fourteen days. To have your tax refund directly deposited into your credit union account, simply provide your tax preparer with your account number and our routing number, 255077325. If you e-file, you are able to check the status of your refund by going on-line at www.irs.gov. You will need your social security number and your filing status.

IRA contribution deadline is April 17th!

The IRA contribution limit remains unchanged for 2011. You can contribute up to \$5,000 to your IRA account. Members age 50 and older can contribute an extra \$1,000. There's no time like the present to start saving for your future. An easy way to get started is with automatic payroll deduction or deposit a lump sum into an IRA certificate. IRA certificates are available from six to sixty months. Stop in and let us help you start saving for your future.

RATES

Dividend/interest rates are effective as of 01/01/2012. Rates are subject to change. Call the credit union for verification.

APR: Annual Percentage Rate
APY: Annual Percentage Yield

SAVINGS ACCOUNTS

Regular shares and club accounts:

<u>APR</u>	<u>APY</u>
.25%	.25%

IRA Shares:

<u>APR</u>	<u>APY</u>
.35%	.35%

CERTIFICATES

Minimum deposits: \$500
Minor's share certificates: \$250

<u>Term</u>	<u>APR</u>	<u>APY</u>
6 months	.30%	.30%
12 months	.35%	.35%
24 months	.60%	.60%
36 months	.80%	.80%
48 months*	1.40%	1.41%
60 months*	1.80%	1.81%

3 months dividends penalty for early withdrawal.
*These terms have a one-time step-up option during the life of the certificate.

LOAN RATES

<u>Type</u>	<u>Rate</u>	<u>Term</u>
InstaLoan	11.90%	Revolving
Signature	5.99%	12 months
	7.99%	24 months
	8.99%	36 months
	9.99%	48 months
	10.99%	60 months
New Auto/ Truck	3.75%	36 months
	3.75%	48 months
	3.75%	60 months
(Over \$20,000)	3.75%	72 months
Used Auto/Truck	4.75%	36 months
	4.99%	48 months
	5.25%	60 months
	5.75%	72 months
(Over \$20,000)	5.75%	72 months
New RV/Boat/ Motorcycle	6.49%	48 months
	6.49%	60 months
	6.49%	72 months
(Over \$20,000)	6.49%	72 months
Used RV/Boat/ Motorcycle	7.29%	48 months
	7.29%	60 months
	7.29%	72 months
(Over \$20,000)	7.29%	72 months
Share Secured	3.50%	36 months
	3.75%	48 months
	4.00%	60 months

Certificate secured loans are 1.50% over current certificate rate with a maximum term of 84 months.

Savings are insured by the National Credit Union Administration.
Savings - up to \$250,000
IRAs - up to \$250,000



Did You Know... 

the reason we save is not just to build up a pile of money. It is to make sure that we will be able to replace our "working" paycheck with a "retirement" paycheck. We want to be able to enjoy retirement without worrying about where the money will come from.

You can't underestimate the value - mental and financial - of having a certain amount of your retirement income come from guaranteed sources. What are guaranteed sources? The primary ones are Social Security, pensions and annuities.

Most people can count on receiving at least some portion of their projected Social Security benefit. Some others have a traditional pension plan through their employer. Everyone whose main opportunity to save has been through an employer-sponsored defined contribution plan (such as a 401(k) plan), can use all or a portion of their savings to purchase a lifetime income annuity.

A simple and effective retirement income strategy follows: First, create a retirement budget or spending plan. Divide your expenses into basic needs (food, housing, insurance, etc.) and flexible needs (travel, entertainment, etc.). Once you've determined your basic needs, the idea is to cover those needs with income from guaranteed sources.

Determine how much of your basic needs will be covered by Social Security and any pension income you receive. Consider purchasing a lifetime income annuity to cover any shortfall. Conservatively invest your remaining savings and draw on it as needed to cover your flexible needs.

Covering your basic income needs with income from guaranteed sources will lead to greater financial freedom and less stress. It will be a big relief to know that you can count on enjoying a comfortable retirement lifestyle.

Credit Union Gets a Special Visit!

Santa and Mrs. Claus interrupted their busy holiday schedule to stop by and wish everyone a Merry Christmas and Happy New Year. They were especially pleased to see that the 17th Annual Toy Drive was again going to be a huge success.

Our members donated over 223 toys plus \$220 cash (used to purchase additional toys). The toys were given to the Elkton Housing Authority and distributed to local residents.

Once again, your generosity provided many local children with a Christmas that without you would not have happened.

Thanks to all for making the toy drive such a success.

DISCOUNT MOVIE TICKETS AVAILABLE

Premier Super Saver tickets are valid for all movies and show times at Regal Cinemas, United Artist Theatres, and Edward Theatres. Surcharge fees apply to all IMAX, large format or 3-D films.

\$7.50 per ticket

INSURANCE DISCOUNTS AND CONVENIENCE, TOO!

Liberty Mutual Insurance provides credit union members a discount of up to 10%. Premiums may be paid monthly or by payroll deduction.

For more information call the Credit Union or for insurance quotes call the following number:

Liberty Mutual Rep.: Dana Temple
410-569-2801 Ext. 51436
For auto and homeowner's insurance.

Thiokol-Elkton Federal Credit Union
55 Thiokol Road, P.O. Box 825
Elkton, MD 21922-0825

Business Hours

Monday - Thursday:
9:00 a.m. - 3:00 p.m.

Friday:
9:00 a.m. - 3:00 p.m.
3:30 p.m. - 6:00 p.m.

Phone Numbers

410-392-5660 (local)
800-662-7460 (out of area)
410-392-0241 (fax)
CU Fast - Telephone Teller:
410-392-9792 (local)

888-418-3800 (out of area)
E-mail: info@thiokolfcu.org
Web Address: www.thiokolfcu.org

To report a lost or stolen debit or credit card, call customer service:
800-325-3678
