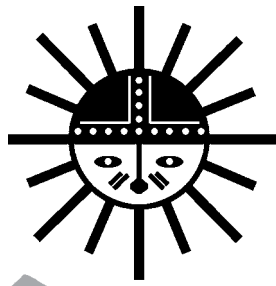


"People
Helping People"
Since 1942



Winter
2010

Northern New Mexico News

A Quarterly Publication for Members of Northern New Mexico School Employees FCU

Your Credit Union Raises Funds for New Mexico's Children

Credit unions in New Mexico, including Northern New Mexico School Employees Federal Credit Union, have completed the five-year campaign to raise \$1 million for the University of New Mexico Hospital's new pediatric emergency unit. WE DID IT!! New Mexico credit unions achieved the million dollar goal.

The funds raised by New Mexico credit unions are for the construction and equipment of the pediatric emergency unit in the new addition of the hospital. Construction was completed in summer 2007, but the hospital wing is still being equipped. The pediatric emergency unit treats more than 57,000 children each year from every county in the state.

The kid-friendly unit, like the rest of the wing, is designed and decorated with the youngest patients in mind. The pediatric emergency unit waiting room is separate from the adult waiting area for a calmer, quieter, more soothing atmosphere that is less traumatic for both children and their parents. The unit contains child-size equipment such as beds and blood pressure cuffs and is staffed by pediatric emergency specialists. Before the unit was completed, children used the same emergency unit as adults.

Northern New Mexico School Employees Federal Credit Union has been raising funds and contributing throughout the five-year campaign. To date, we've raised more than \$7,000 toward the million dollar goal. ♦

Scholarships Are Now Available

New Mexico Credit Union Education Foundation Scholarship Application forms are now available at your Credit Union. This

is a one-year scholarship in an amount to be determined by the Foundation Board of



Directors annually. To qualify, you must be a New Mexico student who attends an accredited New Mexico college or university.

This is a one-time scholarship. Students who wish to receive an additional scholarship must reapply each year. Scholarships will be awarded based on available funds and the applicant's eligibility.

Applications must be post-marked by Friday, February 26, 2010. Visit the Credit Union to pick up your application. To apply, send your application to:

New Mexico Credit Union
Education Foundation
4200 Wolcott Ave NE
Albuquerque, NM 87109

For scholarship eligibility requirements, please contact the Credit Union at 982-3802 or 1-800-230-6928. ♦

Call for Nominations

Attention members! Elections for the Board of Directors will be held in conjunction with our 68th Annual Meeting to be scheduled in April or May 2010.

The Board of Directors is charged with the direction, control, and future vision of the Credit Union. Meetings are held monthly. In addition to attending meetings, Directors are expected to complete home study learning modules annually.

If you are interested in becoming a candidate for a volunteer position, please send a letter of intent, resume, and personal history by March 1, 2010 to: Nominating Committee, Northern NM School EFCU, 614 Alta Vista St., Santa Fe, NM 87505.

If you have further questions, please call Larry Lujan at the Credit Union at 982-3802. ♦



Car Buying Basics Help You Save on Financing

The first time you shop for an auto loan can be time consuming and a little confusing. But, once you know these car buying basics, you'll save money on financing your first car or your tenth:

1. Evaluate your financial situation. If your credit history is spotty, clean it up for at least six months before applying for a loan.
2. Compare annual percentage rates (APRs). Some lenders will give you a rate break if you automate payments from your checking account.
3. Consider buying used. The average cost of a used car is less than half of a new one.
4. Get insurance quotes. Most lend-

ers require collision and comprehensive insurance on new and used vehicles.

5. Realize the less you borrow, the more you save in loan interest.
6. Pay off the loan as quickly as possible and you could save hundreds of dollars in interest charges.
7. Understand the loan contract. A loan officer can help you evaluate a loan agreement.
8. Make purchasing the vehicle, financing the vehicle, and trading the vehicle three separate transactions.

Call the Northern New Mexico School Employees FCU today at 505-982-3802 or 1-800-230-6928 for all of your vehicle loan needs. ♦

Foreclosure Crisis Spawns Scams

The mortgage meltdown is grim news for many homeowners. What's worse is that scam artists are capitalizing on an already bad situation with foreclosure "rescue" scams. These scammers use promising claims such as "We guarantee to stop your foreclosure!" and "We prevent foreclosures everyday!" to lure vulnerable owners into their trap.

After they've caught you, they'll most likely ask you to stop all contact with lenders, credit counselors, and lawyers. Some trick you into signing fake documents that switch the title of your home to the crook. Others ask you to lease your house or pay hefty fees so the scammer can negotiate with your lender.

"When you're hurting all you want to do is stop the pain," says Gail Cunningham, vice president of public relations for the National Foundation for Credit Counseling, Silver Spring, Maryland. "The scammers are pros at making these deals sound appealing — and before you know it you have signed your house over to them." Whatever the variation, they all have a similar ending. You're even further

in the hole, often without a mortgage, and with a damaged credit score and account balance.

Follow this advice to help protect yourself from such scams:

- Don't make your mortgage payments to anyone other than your lender.
- Never sign away ownership of your house without consulting a financial counselor or lawyer.
- Get all promises in writing, but don't sign anything containing blank spaces or lines. Scammers can fill in open lines with fees, hidden details, and other unfair terms after your signature is already on the document.
- Don't fall for promises of a "saved credit rating," "instant cash," or "guaranteed to find a buyer."

If you are experiencing any mortgage woes, the professionals at Northern New Mexico School Employees Federal Credit Union are always here to help. Call us at 505-982-3802 or 1-800-230-6928 or stop by for trustworthy financial advice. ♦

Northern New Mexico School Employees Federal Credit Union is a Full Service Institution

614 Alta Vista St.
Santa Fe, NM 87505

Phone:
(505) 982-3802 or
1-800-230-6928

Telephone Teller:
1-800-910-4835

Fax:
(505) 982-0587

On the Web:
www.nmsefcu.org

Holiday Schedule

Your credit union will be closed on the following days this upcoming quarter:

Martin Luther King Jr. Day
Monday, January 18



Presidents' Day
Monday, February 15



Good Friday
Friday, April 2, close at noon

The 2010 Daily Planning Calendars are Here

Come by the Credit Union for your complimentary calendar today. Calendars will be given out on a first come, first served basis until supplies run out. ♦