

CreditCheck

NEWSLETTER FROM THE CHURCH OF THE BRETHREN CREDIT UNION

SECOND QUARTER 2006

CoBCU auto rates are well below national averages

Offering low, competitive rates to members is one of the missions of the Church of the Brethren Credit Union. A recent survey of CoBCU's rates versus the average rates offered nationally by credit unions and banks shows that CoBCU continues to accomplish that mission.

The new car rate for a 5-year (60 month) loan is 5.49 percent, compared with the national average for credit unions of 6.96 percent and 6.65 percent for banks, according to bankrate.com. CoBCU's charges are limited to the interest rate; there are no hidden charges such as loan origination or application fees.

CoBCU's used car rates also compare favorably nationally. The 60-month rate currently is 6.24 percent, compared with the 7.07 percent national interest rate average for credit unions and 6.88 percent national interest rate average for banks. There are no fees assessed for refinancing currently owned vehicles through CoBCU.



What does this mean? For example, a \$20,000 auto loan financed at the national credit union average rate of 6.96 percent

CoBCU Auto Loan Rates <i>approved March 14, 2006</i>		
New (2006)	Used (2002-2005)	Boat & Motorcycle (All)
5.49%	6.24%	7.99%

would cost \$3,743 in interest over the life of the loan. If the loan were refinanced at CoBCU (at no additional cost), the loan's total interest would be \$2,920, a savings of \$823.

The same loan at a bank charging the national average rate would result in \$3,568 in interest over the life of the loan, or \$648 more than CoBCU.

How does your rate compare and could you realize savings by purchasing or refinancing your automobile at CoBCU? Call us at **888-832-1383** for a free cost analysis.

Let us communicate with you electronically

Would you like to receive Credit Union member information – such as updated rates and the monthly *Credit Check* newsletter – by e-mail? This will allow us to get information to you in a more timely manner, along with lowering printing and postage costs.

To receive Credit Union news and information electronically, send an e-mail to **newsletters_bbt@brethren.org** with “Credit Union E-mail List” in the subject line. In the text field, please include your name and address so that we can match up the proper names with e-mail addresses.



Sign-up today!

Do you have Direct Deposit?



Do you receive a monthly pension check from Brethren Benefit Trust or from any other pension/retirement plan? Does your employer offer direct deposit? Do you receive a monthly check from any government program such as Social Security? These payments may be automatically deposited directly into your Credit Union account – or applied towards your Credit Union loan – via Electronic Fund Transfer. Direct Deposit is free, safe, and convenient, and it assures privacy. It's easy to sign up for Direct Deposit. Please visit **www.cobcu.org** or call the Credit Union office for more information.

Annual Conference 2006

The 2006 Church of the Brethren Annual Conference is fast approaching and the Church of the Brethren Credit Union will have a presence at the Des Moines, Iowa, event in several ways —

Annual Meeting of Members

The Church of the Brethren Credit Union's Annual Meeting of members will be on Saturday, July 1, at 6 p.m. in the Dubuque room of the Marriott Hotel. Every member is encouraged to attend. This meeting follows a Credit Union meal event at 5 p.m. with Rich Brandhorst as the guest speaker (separate registration is required). We look forward to seeing you there!



Insight Sessions

Dennis Kingery will be presenting two Insight Sessions at this year's Annual Conference —



◆ Credit cards, credit ratings, and you Monday, July 3; 9 p.m.

A discussion on debt consolidation, debt reduction, and establishing or rebuilding your credit rating.



◆ Socially responsible consuming Tuesday, July 4; 9 p.m.

Does the way you spend your money reflect your Christian witness? Come and talk about how the products and services you buy and use make a statement about your Brethren values.

Credit Union Booth

Come visit the Credit Union booth in the Annual Conference Exhibit Hall, located with the Brethren Benefit Trust ministries. We will be open to conduct business and to answer questions. Open an account. Set-up a Certificate of Deposit or Individual Retirement Account. Or apply for a loan.

The CoBCU has committed for the past year to making a contribution of \$5 per new membership to Heifer International to supply pigs to families in developing communities around the world. Participation in the Credit Union means three things — that you will receive competitive rates, you will experience friendly service, and you will join other Brethren members and employees nationwide in this not-for-profit organization.



Find up-to-date savings, loan, CD, and IRA rates online at www.cobcu.org.



To learn more about our services, call toll-free at **888-832-1383**.
cobcu@brethren.org ◆ www.cobcu.org

Savings Accounts ◆ CDs ◆ IRAs ◆ Christmas Accounts ◆ Children's Accounts ◆ New Vehicle Loans
Used Vehicle Loans ◆ Boat & Motorcycle Loans ◆ Unsecured Loans ◆ Share Secured Loans