



The WIRED



Connecting Members of **St. Paul Federal Credit Union** Summer 2016

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Top Ten Reasons to Refer-a-Friend to St. Paul Federal

10. You could make up to \$125!
9. Your friend can make up to \$125!
8. Seriously, you could earn \$125. No tricks.
7. The more members we have, the more benefits we give!
6. You know that buddy who owes you \$125? Boom!
5. Our savings rates are the best in the city
4. Can you find another checking account that pays up to 4.99%* APR dividends. (You can't, we looked.)
3. Helping a friend makes you look great
2. The friendly service you receive from our staff
1. Did we mention we'll give you each \$125?

Refer a Friend Today!
www.stpaulfcu.org/Refer-A-Friend

The Best Way to Buy Your Next Car

By Bill Goldberg, Principal, Auto Advisors

I've spent the majority of my life working with car dealers, and I've dedicated my professional career to helping credit union members find and purchase their ideal vehicle. Here are some things to consider when you need your next car:



1. Do your own research. The dealer would prefer you visit them as unprepared as possible. This allows them to be the authority on your car search. Of course, this is silly. You need to conduct your own research before you step foot on a dealer's lot. Know which vehicles are on your short list, know the options, and know reasonable prices for those cars.
2. Stand firm and DON'T negotiate. Trust me, no matter how good you think you are at negotiating, the dealer is better. The dealer knows exactly what to say for you to think you've gotten the better price "at invoice" the dealer is making money somewhere!
3. Know your trade-in. If you have a trade-in, know it's value before talking to a dealer. Online tools like Kelly Blue Book and NADA are good, but the only way to truly know the value is to visit a local used car dealer (or a large national used dealer like CarMax) and ask for the "buy price". This price is what they would give you for your car if you weren't buying another one. (Basically, they are going to be very honest because they can't make money in another part of the transaction.)
4. Almost always buy GAP insurance, and NEVER buy it from the dealer. GAP insurance covers the difference between what you owe on your car loan and what your car is actually worth. It's a critical piece of every car loan, except in the rare case when your car is worth more than you owe. The credit union offers the same (or better) GAP insurance policy for HUNDREDS less than the dealer. (This also goes for extended warranty products!)
5. Get pre-approved by your credit union BEFORE you shop. The dealer makes more money in the finance office than on the sales floor, and they're experts at convincing consumers to take their loan offers. Get pre-approved by the credit union before you shop, and make it clear to the dealer that you will only get your loan through St. Paul Federal. By doing that, you're much more likely to get a better deal.



Save Money. Win Money.

It seems like every time you turn around, we're giving out free money around here! Well, here's some proof.

We've been telling you about the WINcentive™ Savings account. Every time you increase your WINcentive™ Savings balance by \$25 you're entered to win (up to 4 entries per month). State-wide prize drawings occur monthly, quarterly, and annually so the more you save, the more chances you'll have to win. There's even a big \$5,000 state-wide grand prize.



But you know us, that's not enough! St. Paul Federal is awarding even more:

Each month, at least three of our members win \$100 cash

Each quarter, one of our members will win \$500 cash

Each year, one of our members will win \$2,500 cash

Saving money is important to you, and the WINcentive™ Savings is a smart, fun way to accelerate progress toward your savings goal. The sooner you start, the more chances you can have to win extra money. You can open your WINcentive™ Savings account online or at one of our branches.

Open Yours Today!



For more than 60 years St. Paul Federal has helped its members finance their lives. Thousands of homes, cars, college degrees, swimming pools, vacations, and other essentials have been obtained with help from the credit union.

In addition to financing major purchases, the credit union's high savings rates have generated millions in dividends for its owners. We're proud to consistently offer savings rates that are the best in the area.

This year, we're doing something extra special for our members. We've set a goal of \$150,000 in savings earned by our members between Memorial Day and Labor Day, and we want you to be a part.

As popular as we are, we realize you have loans for your cars and homes at other institutions. You carry other credit cards. You've got savings at other places. This summer we want you to bring that business to St. Paul Federal. We'll make it worth your while.

For instance, if you have an \$18,000 car loan for five years at another lender at 6.95% your payment is probably around \$356 a month. With us, you may qualify for payments as low as \$319. That's a savings of \$37 a month, or as much as \$2,220 in total savings!

Or let's say you have \$10,000 in savings at a bank earning 0.05% interest. Simply moving that money into our Wincentive Savings Account you'll earn ten times as much!

Help us reach our \$150,000 savings goal by helping yourself. If you have a vehicle loan at another institution. Contact us today to see how much you can save!

Brain Teaser

Q: You are applying for a new job and the interviewer wants to see if you are a creative problem solver. He hands you two small cups filled with water and an empty bucket. You need to dump all of the water out of the cups into the bucket. He wants you to tell which water came from which cup without using dividers of any sort. How can you distinguish the cups of water, impress the interviewer and get the job?

A: You place the two cups in the freezer and freeze the water inside of them. Then, you can easily tell which water came from which cup once they're placed inside the bucket.



Join us in giving neighborhood crime a going-away party!

August 2nd, 2016

5pm-7pm

Conway Office

1330 Conway Street
Saint Paul, MN 55106

National Night Out is a great chance to meet other concerned citizens in the community!

Activities include:

- Food & beverages
- Karaoke
- Moonwalk for the kids
- Great door prizes
- Visits from police & fire units
- Fun for the whole family!



PLEASE JOIN US FOR THE
GRAND RE-OPENING OF OUR

ST. PAUL SKYWAY OFFICE

TUESDAY, JULY 19TH, 2016
12:00PM TO 2:00PM

ST. PAUL FEDERAL CREDIT UNION
SKYWAY OFFICE
30 EAST 7TH ST., SUITE 270
ST. PAUL, MN 55106

We will have a ribbon cutting ceremony with the St. Paul Chamber of Commerce, and the Mayor of St. Paul, at 12:15PM. We will have cake immediately following the ceremony.

6 Tips for Financial Fitness this Summer

At a time when many are busy getting their bodies beach ready, why not consider whipping your finances into shape this summer.

Here are six things you can do to get your financial situation looking right.

1. Put your money on autopilot

Set up direct deposit, authorize electronic payments, and automate routine savings. Streamlining your finances with online tools is about more than just saving time--it's fun, helps you avoid late fees and overdraft fees, and helps you save money.

2. Create a spending plan

Only about 40% of adults have a budget, according to the National Foundation for Credit Counseling. Create a plan by comparing expenses to monthly take-home pay. Look for spending leaks and make adjustments where necessary.

3. Build an emergency fund

Fifty-six percent of Americans don't have a rainy day fund. Strive to save three to eight months of income and increase savings from there. Setting up an automatic transfer from checking to savings can help you build this fund.

4. Increase your credit score

Pay all bills on time, every time; keep a low utilization ratio; don't open a flurry of new accounts in a short time period; don't close existing credit; and pay your fines. Whether it's a parking ticket or a library fine, pay up. If debts are reported to a credit reporting agency, they can knock down your credit score.

5. Request your credit report

Routinely checking your credit report can keep you informed of your credit score and of fraudulent activity on your accounts. Request one free credit report a year from each of the three major credit reporting bureaus by visiting annualcreditreport.com, the only website authorized to provide free reports. You also can call 877-322-8228 or complete the Annual Credit Report Request Form and mail it to Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA, 30348-5281.

6. Beef up retirement funds

Make regular contributions to a retirement savings plan such as a 401(k) or IRA. If your company offers a 401(k) plan, contribute at least enough to meet the company match. If you don't, it's like leaving free money on the table. Also consider opening an IRA at the credit union.

Earn up to 4.99% APR* Dividend Bonus with our Simply Checking

We have made some changes to our Simply Checking program that will pay you up to 4.99% APR* on your checking account balances.

To qualify for our Simply Checking rewards, you must:

- Be enrolled for eStatements
- Have recurring monthly direct deposit
- Access eBanking/mBanking monthly
- Use your debit card to make purchases to earn your rewards:

- Earn 2.99% APR* on checking account balances up to \$10,000 with 20 debit card purchases per month
- Earn 3.99% APR* on checking account balances up to \$15,000 with 40 debit card purchases per month
- Earn 4.99% APR* on checking account balances up to \$20,000 with 60 debit card purchases per month

All of our checking accounts are already enrolled in the program, you just need to use the accounts and meet the criteria to qualify.

For additional details, please visit our website.

*APR – Annual Percentage Rate

The Value of Credit Union Membership



Did you know you're saving money—maybe hundreds of dollars a year—just by being a St. Paul Federal Credit Union member? Credit unions typically charge fewer and lower fees than other financial institutions, according to the Credit Union National Association's (CUNA) latest membership benefits report.

Of course, the amount you save has a lot to do with your financial habits and the number of St. Paul Federal Credit Union products and services you use. On average, credit union member households in the U.S. save about \$159 a year.

Some of those savings comes from higher rates on savings products. For example, according to CUNA's latest report, money market accounts at credit unions earned an average interest rate of .18%, while the same accounts at banks earned .09% interest.

Lower rates on credit cards also benefit the bottom line. CUNA reported that the average rate for a

classic credit union credit card is 11.70% versus 17.16% for a bank credit card.

Consider this: Financing a \$25,000 new automobile for 60 months at a credit union will save members an average of \$171 per year in interest expense compared to what they would pay at a banking institution. That's approximately \$855 in savings over five years.

Credit unions offer better value because they are non-for-profit institutions owned and controlled by their members. Banks are owned by stockholders who want solid returns on their investments.

Bottom line: If you're looking for a safe place to save and borrow, without getting nicked and dimed to death, credit unions are the best deal—bar none.

So visit us to see how much more you can save by using our services.

Create Your Roadmap for Retirement

When we plan for a road trip, we find the best route, access updated maps, and fill up with gas. Of course, we also have a destination planned, money budgeted, and an itinerary considered. In other words, goals are set and plans are made.

If this kind of preparation seems obvious for a road trip, why aren't more people applying the same approach to preparing for retirement? So, where do you even begin to plan for this journey? We suggest starting by creating a "retirement roadmap". Think about retirement as the goal and the destination as the retirement you have always dreamed about.

- When do you want to retire?
- How much income will you need?
- What do you want your retirement lifestyle to look like?

Establishing a roadmap now will help you plan accordingly, as well as adjust for any roadblocks and detours as you approach retirement.

Call to schedule an appointment today if you need help creating your "Retirement Roadmap".

Investment Centers of America, Inc. (ICA) member FINRA, SIPC and a Registered Investment Advisor, is not affiliated with St. Paul Federal Credit Union or CPR Wealth Advisors. Securities, advisory services and insurance products offered through ICA and affiliated insurance agencies are • not insured by the NCUA or any other federal government agency • not a deposit or other obligation of, or guaranteed by any bank or their affiliates • subject to risks including the possible loss of principal amount invested. ICA and CPR do not provide any tax or legal advice.



Chris Reisdorf



Kevin Flynn

Financial Advisors

chris.reisdorf@cprwealthadvisors.com
kevin.flynn@cprwealthadvisors.com



651.735.5400 | 800.987.7412
www.CPRWealthAdvisors.com

Located at St. Paul Federal Credit Union

2016 Holiday Closing Hours

New Year's Day.....January 1, 2016
President's Day.....February 15, 2016
Memorial Day.....May 30, 2016
Independence Day.....July 4, 2016

Labor Day.....September 5, 2016
Thanksgiving Day.....November 24, 2016
Day After Thanksgiving.....November 25, 2016
Christmas Eve/Day.....December 23-26, 2016

Locations

Conway Office

1330 Conway St., Suite 200
Saint Paul, MN 55106

St. Paul Skyway

30 East Seventh St., Suite 270
Saint Paul, MN 55101

Contact Us

Phone: 651.772.8744
Toll-free: 800.782.5767
Fax: 651.772.8787

24-Hour Call Center

www.stpaulfcu.org
info@stpaulfcu.org

Lobby Hours (Mon -Fri)

Conway 8:30 a.m. - 5 p.m.
Skyway 9 a.m. - 5 p.m.

24-HR Drive-up ATM

(Conway Location Only)

Mon-Fri 8 a.m. - 5:30 p.m.
Sat 9 a.m. - 12 p.m.



CONNECT WITH US!

