

FREE & CONVENIENT

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- Bill Pay
- Debit Card

CUnews MAY 2005

Ohio Catholic
Federal Credit Union
13623 Rockside Road
Garfield Heights Ohio, 44125

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PAID
Cleveland, OH
Permit No. 3490

Recreational Vehicles



Auto Loan Markups Can Cost You

Consumers who finance their vehicles through auto dealerships are charged hundreds of millions and perhaps as much as a billion dollars annually in undisclosed finance markup charges, reports the Consumer Federation of America, Washington, D.C. These hidden markups typically add at least \$1,000 to the cost of an auto loan. This takes place when automobile dealers subjectively hike the car loan rates of buyers who arrange financing through those dealers.

This markup practice is encouraged by all of the auto industry's leading captive finance companies and top auto-lending banks and impacts about one in four buyers of new and used cars who finance through the dealership. Marked-up finance rates are determined arbitrarily by the dealer and encouraged by the lender, regardless of the consumer's creditworthiness, with kickbacks to both.

Don't be part of the statistics. Visit Ohio Catholic FCU today for all your auto financing needs.

Rates as low as 4.49%

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CUnews

Founded as St. Monica Federal Credit Union In 1954

Ohio Catholic
Federal Credit Union

Before Remodeling, Check Your Insurance



Americans spend more than \$180 billion on home improvements every year, according to the Remodelers Council of the National Association of Home Builders.

One mistake many homeowners make while remodeling is not talking with their insurance agent before the remodeling begins. By speaking with your insurance agent first, you can determine how much the project will increase the value of your house.

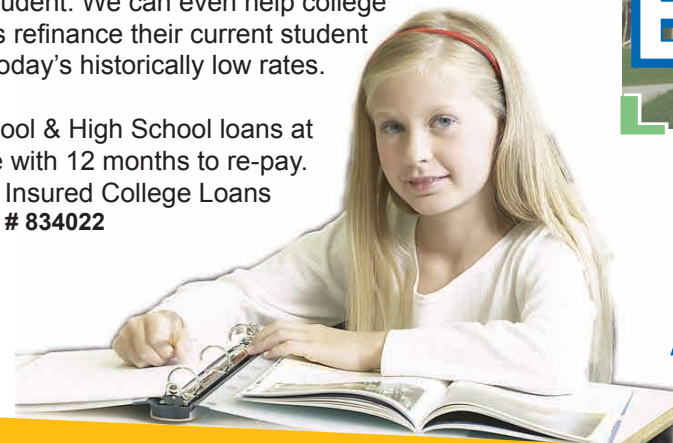
The Independent Insurance Agents of Americas estimates that one-fourth of remodeling projects add at least 25% to the value, yet most homeowners don't increase their insurance coverage to protect that investment.

Home Equity
What Could You Do?
Line of Credit

Ohio Catholic FCU can help with School Tuition Loans

Your Credit Union understands the importance of education for your child. We also understand that the cost of tuition can sometimes be overwhelming to your family. Your Credit Union offers tuition loan programs for your elementary, high school, college, or grad student. We can even help college graduates refinance their current student loans at today's historically low rates.

Grad School & High School loans at a low rate with 12 months to re-pay.
Federally Insured College Loans
Lender ID # 834022



NO Application NO Appraisal
NO Processing Fees

Home Equity 1/4% UNDER PRIME RATE
LINE OF CREDIT

* Initial draw must be \$5,000 or more.
Reimbursement requirement: If you close your Home Equity Line of Credit within one year, you will be required to reimburse the CU for some of the fees paid on your behalf. This amount will be \$300.00 or 1% of the unpaid balance, whichever is less.
APR=Annual Percentage Rate. Rate is a variable rate. Rates & terms subject to change without notice.



Five Tips for Getting Low-Priced Airfare

Many variables go into the price of an airline ticket. The result is that few passengers on the same plane pay the same price.

1. Timing is everything--Twenty-one day and 14-day advance fares usually are the lowest. Search for fares a few minutes after midnight--when reservations previously put "on hold," but not ticketed, are released. Avoid peak travel times including holidays. Travel before 7 a.m. and after 7 p.m. Fly Tuesday through Thursday; include a Saturday night stay.

2. Search the Web--Lower priced fares often are offered online. In fact, the same ticket may be \$25 more if you buy it over the phone.

- * www.Bestfares.com * www.Expedia.com
- * www.Orbitz.com * www.smarterliving.com
- * www.Travelocity.com * www.TravelNow.com

3. Choose an alternate city--Can't find the airfare you want from Chicago's O'Hare International Airport to La Guardia Airport in New York City? Consider leaving from and arriving in alternate cities.



4. Budget airlines--Smaller airlines are good options if you missed advance purchase deals on major airlines. Budget airlines also offer the best deal if you're flying one-way. Typically major airlines charge hefty prices for one-way fares.

5. Promotions--When an airline begins service to a new city look for introductory discounts good for 30 days or 60 days. Don't book without asking about promotions.

How Do I Get My Free Credit Reports?

As of March 2005, consumers in the Midwest (including Ohioans) are now able to order their free credit report copies in a variety of ways:

- Go to www.AnnualCreditReport.com--the website sponsored by the 3 credit reporting agencies, where you can order your credit reports from all 3 agencies at once.
- Call 1-877-322-8228.
- Write to: Annual Credit Report Request Service
PO Box 105281, Atlanta, GA 30348-5281
- You can also order your three credit reports individually and space them out during the year.
- At any time, you can purchase a credit report copy for no more than \$9.00.

Why Should I Order My Credit Reports?

There are a few good reasons:

- The information contained in your credit report affects your ability to borrow and if you qualify to borrow at favorable rates.
- To make sure that all the information contained in your report is accurate, complete, and up-to-date before you attempt to borrow, purchase insurance, or apply for a job.
- To help guard against identity theft. Reviewing your credit information on a regular basis is a great way to make sure someone else is not using your personal information and accessing your credit without your knowledge.

What If I Have A Credit Dispute or Inaccuracies?

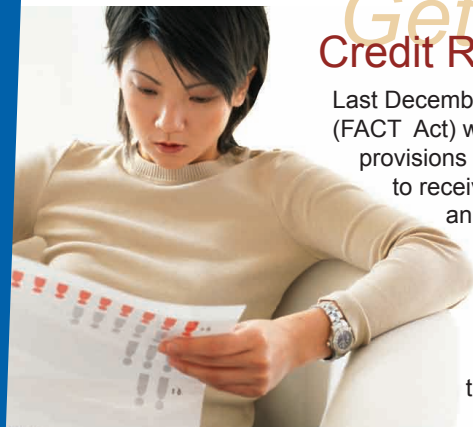
- The first step is to contact the credit agency and the reporting party to correct the information. You can also contact the Federal Trade Commission at 1-877-FTC-HELP.

Who Else Can Look At My Credit Report?

- Others who have a legal right to look at your credit are creditors, insurers, employers, and other businesses that need to evaluate your information when you apply for credit, insurance, employment, and renting property.

Get Your Credit Report FREE Annually!

Last December, the new Fair Credit Reporting Act (FACT Act) went into effect. One of the act's main provisions is that all consumers are now allowed to receive a free copy of their credit report annually from each of the three credit reporting agencies: Equifax, Experian, and Trans Union. What this amendment hopes to promote is accuracy and privacy of information in your personal files of these credit reporting agencies.

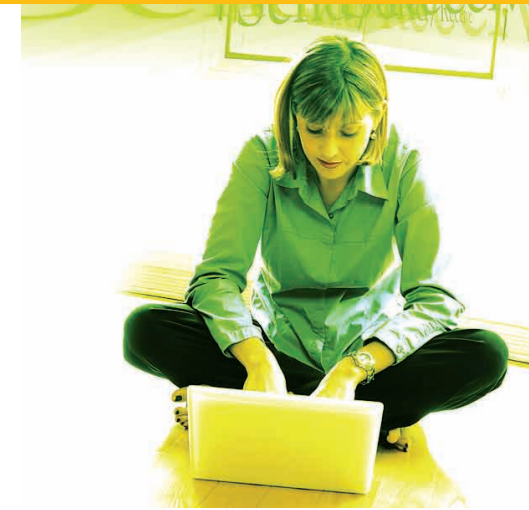


Summer KICK OFF Celebration!

Join Real Music and The FEST on Saturday, June 4, 2005 at Geauga Lake for the last of our Real Music Semi-Finals. After a day of rides and water fun, join us as we complete our Christian Music Talent Search followed by an incredible concert with national recording artist Hawk Nelson. What a great way to start the summer season. Real Music and Hawk Nelson - incredible music and a great concert - FREE. All you need to do is come to Geauga Lake (\$19.95 for an all day pass or \$17.95 after 5 pm) enjoy the day - come for great music. You can have Geauga Lake -rides and fun - great music and a FREE concert for less than a normalconcert price! JOIN us on June 4, 2005. Real Music starts at 6:30 pm and Hawk Nelson kicks off at 9 pm.

For more details go online to: www.a-full-life.com or call The FEST office (440-943-7662).

- Friday, May 20 @ Padua Franciscan (Parma)
- June 4 @ Geauga Lake with Hawk Nelson
- July 15 @ the Rock and Roll Hall of Fame



Online Services Offered

at www.ohiocatholicfcu.com

- * Account Inquiries
- * Loan Accounts
- * Share Draft Checking
- * Free Bill Pay
- * Check Balances
- * Loan Balances & Payments
- * Last 25 Checks That Have Cleared
- * Check Amounts
- * Request Checks From Share Account
- * Transfer Funds
- * Ohio Catholic FCU Credit Card Payment
- * Loan Payment
- * Advance Line of Credit

STOP Paying Too Much for Credit Cards

Consumers using bank-issued credit cards are paying billions too much for credit, according to a study by the Consumer Federation of America (CFA), a nonprofit consumer association in Washington, D.C., and the Credit Union National Association (CUNA) in Madison, Wis.

That's because credit union credit card rates average about three percentage points lower than credit card rates at banks. And that translates to a \$79 annual savings if you're like the average credit card holder, with a \$1,900 balance per card, and use a credit union credit card vs. a bank credit card.

Essentially, credit unions aren't functioning like other market competitors--they're offering lower rates to serve their members, when current market conditions would allow them to charge much higher rates on their credit cards, says Stephen Brobeck, CFA executive director. Dependable low rates have set credit union credit cards apart for years.

Enhancements, like retail discounts, cash rebates, and frequent flier miles, also push up a card's annual percentage rate. And annual fees for these cards tend to be higher than they are with standard cards. Extra costs mean you must use the card often enough to make it worth it. Some cards have minimums you must charge (as high as \$500) before you start earning points. And some rebates restrict use or apply only to certain brands or models, which limits buying power.

With an Ohio Catholic FCU credit card you'll save on annual fees as well because average annual fees on credit union cards are lower than average annual fees on bank cards.



You may have received a letter from a Mortgage Broker that at first glance looks like it was sent from Ohio Catholic FCU Loan Dept.

Ohio Catholic FCU is not affiliated with any other mortgage company and we do not sell our mailing list, so be careful and read the fine print.

When in doubt just give us a call at 216.663.6800 and ask for the loan department and we will review the document with you.

Hours of Operation

Main Office & Macedonia Branch

Monday	9am - 7pm
Tuesday	9am - 4pm
Wednesday	9am - 4pm
Thursday	6pm - 9pm
Friday Lobby	9am - 4pm
Friday Drive Thru	9am - 6pm
Saturday	9am - 1pm

Independence Branch

Monday	10am - 5pm
Thursday	6pm - 9pm
Saturday	9am - 1pm

Cleveland West Branch

Tuesday & Thursday	9am - 1pm
Wednesday & Friday	3:30pm - 7pm

Akron Branch

Monday & Thursday	10am - 2pm
Tuesday & Friday	12pm - 6pm

24/7 Online Services

smsgmfcu.com
ohiocatholicfcu.com

Touch Tone Teller

216-663-0380
1-800-251-1231

Main Office

13623 Rockside Road
Garfield Heights, Ohio 44125
ph. 216-663-6800
fax 216-663-8610

Branch Offices

Macedonia
8600 Alexandria Drive
Macedonia, Ohio 44056
ph. 330-468-0982
fax 330-468-1176

Independence

6800 Chestnut Road
Independence, Ohio 44131
ph. 216-524-0331
fax 216-901-0574

Cleveland West

3167 Fulton Road
Cleveland, Ohio 44109
ph. 216-631-8711
fax 216-631-1127

Akron

520 Canton Road
Akron, Ohio 44312
ph. 330-733-6002
fax 330-733-8590