



The Source

Annual Meeting and Credit Union Open House

You're invited to join us on Friday, February 16th for our Annual Membership Meeting and Open House at the Credit Union's main branch, 8120 SE Luther Road in Portland, OR. The Credit Union will be celebrating its 47th Annual Meeting and hosting an open house from 10:00 AM – 4:00 PM. Please stop by to enjoy refreshments and door prizes. Be sure to cast your ballot for the two open positions on the Board of Directors. If you're interested in volunteering for the Credit Union's Board of Directors or Supervisory Committee, please contact the Credit Union at 503.771.2464 for more information.

Annual Meeting / Open House
Friday, February 16th • 10:00 AM – 4:00 PM
8120 SE Luther Rd, Portland

Contribute to an IRA for 2006

There's still time to contribute to an IRA for 2006...if you hurry! You have until April 15, 2007 to make contributions to an IRA for 2006. Be sure to contribute to or open an IRA now!

Individual Retirement Accounts (IRAs) are one of the best retirement savings tools available today. And, some of the best retirement advice is to start saving early! With an IRA, you can enjoy some amazing tax rewards too!

Castparts Credit Union offers:

- **Traditional IRAs**
- **Roth IRAs**
- **Coverdell Education Savings**
- **IRA Certificates**

An IRA is a safe investment! NCUA Share Insurance coverage insures your IRA up to \$250,000. This coverage is in addition



to the separate \$100,000 coverage that NCUA already provides to make your savings safe and secure. Bottom line—your IRA and savings at Castparts Credit Union are fully insured up to \$350,000. That's peace of mind.

Great News! For Traditional and Roth IRAs, at age 50 and older you're able to make annual catch-up contributions of \$1,000 in 2006 (an increase of \$500 over 2005)—with a maximum contribution of \$5,000. If you're under age 50, Traditional and Roth IRA contribution limits for 2006 remain at \$4,000, with further increases through 2008 to an annual maximum of \$5,000.

Contact one of our branches or visit us online at www.castpartscfu.org for more information on IRAs.



The Source Behind Your Life



Home Equity Loan or Line of Credit – A Smart Loan Choice

Borrowing money in 2007? Consider a Home Equity Loan or Line of Credit from Castparts Credit Union. When you borrow using the equity in your home, your loan has many advantages.

- Lower interest rates – Since the loan is secured by your home, the interest rate is lower than other types of loans.
- Tax advantages – This is the only type of consumer loan where you can typically deduct the annual interest on your tax return (please consult your tax advisor).
- Use for any purpose – weddings, education, home remodeling projects, landscaping, debt consolidation, etc.

Call us today to discuss the best loan option for you.



Happy New Year From All Of Us At Castparts Credit Union!

Contact Information

www.castpartscfu.org

Ms. MARS – Members Audio Response System
1.800.403.6446

Main Office and ATM
8120 SE Luther Road
Portland, OR 97206
503.771.2464
Fax 503.771.9694

LSBO Office and ATM
4600 SE Harney Drive
Portland, OR 97206
503.777.3881 ext. 7383

SSBO Office and ATM
13340 SE 84th
Clackamas, OR 97015
503-777-3881 ext. 4479

Simplify and Save!—With a Castparts Checking Account

Free with direct deposit of your payroll, retirement or social security check, a Castparts Credit Union Checking Account offers great conveniences:

Free Online Banking – Check your account balances, make transfers, view which checks have cleared, make loan payments, and more online 24 hours a days, 7 days a week.

Free Online Bill Payment – Just a few clicks and your bills are paid electronically and automatically. No more buying stamps to pay your bills! It's easy! Plus your bills are set up to pay on time, so no more late charges! Free, easy, and safe! You're in control. Set up your payees once, and then they're stored for future use. Schedule your payment dates—one-time payments and recurring payments—and it's set up to go with a click of your mouse!



Member Privilege – Our courtesy pay program has got you covered! Never again worry about overdrafting your checking account. Member Privilege provides automatic protection—up to \$400 to cover overdrafts to your checking account.

Save time, money and get organized in 2007! Open a Castparts Credit Union Checking Account with all the latest conveniences!

Get Financially Fit in 2007!

In addition to exercising and eating healthy, consider becoming financially fit as one of your goals for 2007. Here are some ideas to help you achieve that goal—only seven steps to becoming financially fit!

1. Start an emergency fund.

You should have three to six months' worth of expenses set aside in an easily accessible account to cover mortgage, food, car payments and other expenses in case of an emergency. Keep it separate from your other accounts and avoid spending your emergency fund.

2. Check your credit reports.

As a result of the 2003 FACT Act, each year you're entitled to one free copy of your credit report from each of the three credit-reporting agencies. Stagger the reports, receiving one every four months to keep an up-to-date view of your credit report throughout the entire year. Visit <http://www.annualcreditreport.com> to request your free credit report online.

3. Automate your finances.

Make it easy on yourself by using automated services such as, online banking and direct deposit. Use online bill payment to save time and money. And use a money management software program to keep track of your income, expenses, and monthly budget. You can download your monthly credit union account information into most money management programs.

4. Create a spending plan.

Determine how much you plan on spending, and on what you'll be spending it on. Give yourself some flexibility to allow for impulse buys without ruining your entire budget.

5. Save at least ten percent of your income.

If you don't pay yourself first, then there won't be any left over at the end of the month to save. Set up an automatic transfer to a savings account and make it easy. Have money set aside with every paycheck.

6. Pay at least the minimum on your credit cards, and pay off all that you can.

Being on time and making at least the minimum payment accounts for 35 percent of your credit score. Plus, paying your credit cards on or before the due date saves you a lot of money in late fees. If you're able to, paying off your entire credit card balance each month can save you hundreds in interest.

7. Contribute enough to your 401(k) to get the maximum company match.

Your kids can get a loan to help pay for college, but you can't get a loan to help pay for your retirement. If you're not taking advantage of a company 401(k) match, you're turning down a yearly bonus from your employer.

