



# The Source

## Earn Bonus Points with Your Visa® Credit Purchases!



Each dollar you spend with your Castparts' Visa credit card earns you bonus points. ScoreCard bonus points are redeemable for incredible merchandise, travel rewards and a myriad of professional services—health, legal, dental, vision and spa services.

Merchandise ranges from health and wellness items to home furnishings. You can use your points for appliances, electronics, kitchen items, office accessories, pet supplies, lawn and garden gifts, travel necessities, tools and much, much more.

Your points can also be used for travel and unique experiential getaways! With items like a scuba diving lesson, hot air balloon ride, ski pass, theater tickets and a stock car ridealong there's something for everyone!

ScoreCard can take you virtually anywhere in the world when you redeem your bonus points for airline tickets, hotel nights, rental cars, cruises and vacation packages.

To view the exciting ScoreCard merchandise, recreation, and travel awards, visit [www.scorecardrewards.com](http://www.scorecardrewards.com) and browse the catalogs. Searching for the perfect item is easy.

The more you use your Castparts Visa credit card the more bonus points you earn. Call us today for more information or visit us online at [www.castpartsfcu.org](http://www.castpartsfcu.org).

## Annual Meeting and Open House

**Friday, February 15th – 10:00 am to 4:00 pm**

Join us on Friday, February 15th, 2008 for our Annual Membership Meeting and Open House.

The Credit Union is celebrating its 49th Annual Meeting and hosting an open house from 10:00 AM – 4:00 PM at the main branch, 8120 SE Luther Road. We will also be celebrating at the other Credit Union offices from 10:00 AM – 2:00 PM. Please stop by to enjoy refreshments and door prizes.

Be sure to cast your ballot for the four 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 15th • 10:00 AM – 4:00 PM**  
**8120 SE Luther Rd, Portland**



## *The Source Behind Your Life*



### When You're Considering Buying a Home...

1. Make sure you have a clear picture of your income versus expenses.
2. Determine how much you have to invest as the down payment.
3. Get a pre-approved home loan, so the buyer knows you're serious and ready to proceed with closing.
4. Determine your questions before talking with a mortgage loan consultant. Some of the questions you'll want to ask about the loan program you're considering are:
  - What are the terms of the loan?
  - What's the down payment requirement?
  - Is the interest rate fixed or variable or a combination of the two?
  - Are there any pre-payment penalties, points and other terms or costs associated with the loan (such as processing, appraisal, mortgage insurance, etc.)?
  - Get a "Truth in Lending Statement" that outlines in writing the costs and fees associated with the loan.

Happy New Year From  
All of Us at Castparts  
Credit Union!



## Contact Information

[www.castpartsfcu.org](http://www.castpartsfcu.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

# Contribute to an IRA for Tax Year 2007

Want to reduce your 2007 taxable income and save towards your retirement? Make a 2007 IRA contribution by April 15, 2008. Individual Retirement Accounts (IRAs) are retirement savings tools that give you tax advantages for setting aside money for your retirement.



Castparts Credit Union offers various types of IRAs:

Traditional IRAs  
Roth IRAs  
Coverdell Education Savings  
IRA Certificates

Plus, an IRA is a safe investment! Your IRA at Castparts Credit Union is insured up to \$250,000.

This coverage is in addition to the separate \$100,000 coverage provided to make your savings accounts safe and secure. Bottom line—your IRA and savings accounts 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. Visit us online at [www.castpartsfcu.org](http://www.castpartsfcu.org), at one of our three convenient locations, or call us at 503.771.2464 for more information on IRAs.

## Is it Smart to Purchase in Today's Mortgage Market?

There are many reasons why potential homebuyers (first-time or otherwise) might have hesitations about purchasing in the current mortgage market; especially when it seems that with each passing day various news stories highlight different aspects of the mortgage industry fall-out. Foreclosures. Job losses. Bankruptcies. However, while it's true that there are many people affected by what is currently taking place, there are *even more* people who are not adversely affected by it. And for that group of people, now is as good a time as ever to purchase.



### Why Purchase Now?

If you're in a financially sound position and desire to purchase, the better question may actually be "why *not* purchase now?" Interest rates are only marginally different than what they were when at their historic all-time low. Housing prices are slowly coming down (as sellers begin to realize their homes can't be sold for the inflated prices that homes had been going for in the past). There's less competition from other homebuyers seeking to "out bid" you on price. There's more room for negotiation with sellers who are more flexible with adjusting the price to make a sale. In other words, *now* it's becoming a buyer's market. So don't put-off building equity until tomorrow, when you can start now!

The Credit Union Home Loan Center (CUHLC) works with your unique situation to find a home loan that specifically fits your needs and goals. Plus, they *only* offer safe, equity-building loans that help to ensure your long-term financial well-being.



**CREDIT UNION HOME LOAN CENTER, LLC**  
"Your Credit Union Mortgage Company"

Visit CUHLC at [www.cuhlc.org](http://www.cuhlc.org) to see houses currently on the market. You'll be able to see photos of homes in your neighborhood of interest as well as their current asking price. When you're ready you can even begin the application process online.

You can reach a CUHLC mortgage loan officer by phone at 503-646-5811 or 888-646-6006 or by e-mail at [loans@cuhlc.org](mailto:loans@cuhlc.org).

