



# Our Cents

## Join our Board!

Board members are elected during each Annual Meeting. Our meeting is just around the corner, and we need someone to elect! We've had some changes on our Board of Directors recently, so at this year's annual meeting, you will be voting on five director positions. Although some current board members have decided to run for their positions again, the Nominating Committee is currently short at least one nominee.

We are looking for someone who has a desire to improve this credit union, who has great ideas, and who wants to be involved in decisions that will effect the direction of our credit union for years to come.

Board terms typically last for 3 years, but we have 2 positions that will only be for one year each. So, if you are unsure if you will like the position or have enough time to devote to it, this is a great opportunity for you to give it a try!

The board of directors meets once a month at the credit union. Meetings are generally held the last Wednesday of the month at 5:00pm and last 2 1/2 hours on average. The board enjoys a nice meal, but is not paid for this duty. The board also has committee obligations. Some of these committees meet via email, while others rarely meet at all.

The only other requirements are that you be a member in good standing before submitting your name to the Nominating Committee, and that you be at least 16 years of age. If you would like to put your name in the hat, we just ask for a brief bio of yourself to include your education, profession, and family history. You may be as detailed or as brief as you like.

If you are interested or would like additional information, please drop by our main office or email us at [info@encentusfcu.org](mailto:info@encentusfcu.org).



## From the President's Desk...

I'm sitting at home right now, trying really hard to tear my eyes away from the TV. It's March Madness time, which is one of my very favorite times of the year, and we're down to the Elite Eight. This probably explains our recent OKC Thunder and 66er's ticket giveaways. Your credit union CEO loves basketball!!!! And to our winners: I hope you enjoyed the games!

Our next big giveaway will be at our annual meeting, coming up June 1. Please take note of that date, as it has been moved forward a week to avoid conflicting with the St. John Street Party. We expect a large turnout this year at the Tulsa Zoo, where we'll have the whole place to ourselves. See the enclosed sign-up sheet for more details, and be sure to register early!!!

Also enclosed with your quarterly statement, is a Change in Terms Notice. Beginning May 31, our Vacation and Christmas Club accounts will carry an early withdrawal fee of \$2 per transaction, as well as a maximum balance that will earn an APR.

How is your credit union performing? What would you like to see us do next? I welcome any and all suggestions. Please e-mail us at [info@encentusfcu.org](mailto:info@encentusfcu.org) with your thoughts!



## Great Moments in Credit Union History

- 1970: St. John Tulsa Federal Credit Union is formed.
- 1996: The U.S. Court of Appeals rules that NCUA's multiple-group policy is unlawful because the Federal Credit Union Act specifically states credit unions are to have a single common bond.
- 1997: The Credit Union Membership Access Act is introduced in Congress by U.S. Rep. Steve LaTourette of Ohio.
- 1998: Congress overwhelmingly passes the Credit Union Membership Access Act, known as H.R. 1151, which allows credit unions to enroll members outside of their original membership group. (If only Congress could agree on anything as quickly these days.)

Follow our timeline in future newsletters!



### Our Volunteers

#### *Board Members:*

Jana Hallman, Chairman  
Dwayne Sumter, Vice-Chair  
Katherin Kraus, Secretary  
Michael Conner, Treasurer  
Aaron Woodhead, Asst. Sec.  
Barbara Dawes, Member  
Shelley Ramsey, Member  
Vacant, Member  
Heather Korgan, Member &  
Supervisory Committee Chair

#### *Supervisory Committee:*

Judy Spears  
Leslie Wright  
Melodee Ruiz  
Deann McWilliams

#### **Contact Info:**

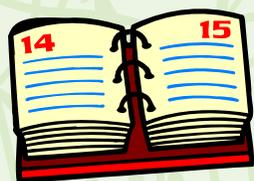
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## Consumer Tips:

### Five Basics to Managing Finances and Credit Scores

Keeping your finances and credit score under control can be a major task these days, and not many of us have ever really been taught how to accomplish these goals. You probably don't want or have time for an in-depth lesson, so just keep these five basic tips in mind:

#### CALENDAR OF EVENTS



Mark your calendar for the following dates. Your credit union will be celebrating some events with food, give-aways and/or specials for our members! Also included are holiday closures:

Apr 15:	TAX DAY
Apr 21:	CU Youth Week
Apr 22:	Earth Day
Apr 26:	Arbor Day
May 5:	Cinco de Mayo
May 6:	Nurses Week
May 12:	Mother's Day
May 17:	3rd Annual Grand Opening Cookout
May 27:	Memorial Day (Closed)
June 1:	ANNUAL MEETING
June 8:	St. John Street Party
June 14:	Flag Day
June 16:	Father's Day
July 4:	Independence Day (Closed)

1. Make your payments on time. Sounds pretty simple, but did you know payment history is the single most important factor in your credit score calculation? Missing a payment can cause a credit score of 780 to drop by 90-110 points! That's huge! A missed payment can also cause your credit limit to be lowered and your interest rate raised. If you are having trouble making your payments at Encentus, give us a call before you are 10 days delinquent. We have deferral options or if it's a long-term situation, we may even be able to lower your monthly payment.
2. Don't bump up against your credit limit. Your credit utilization ratio is the second most important factor in your credit score. What's a credit utilization ratio? Simply put: the percentage of your credit limits you have used. Try not to use more than 25% of all your credit limits. The easiest way to achieve this goal may be to have 2 or 3 cards open, and only use one. For example, let's say you have 2 credit cards, one with \$1,000 limit and another with a \$3,000 limit. Put the larger limit card in your home safe, and use the \$1,000 limit card if you need to. Even maxing out this card will still keep you under the 25% utilization rule.
3. Be aware of your credit score & profile. By law, you have the right to pull your credit report for free once a year or anytime you are denied credit. The Encentus website has a link to do so. This report will not include your credit score, however, and you generally must pay to see that. Before applying for any loan, you should pull your credit report to ensure there are no surprises on it. If there are, clear them up before applying for that loan so you can qualify for the best possible rate.
4. Understand the terms and conditions. You know the fine print no one wants to read? At least skim through it, looking for any information regarding fees and when your credit limit can be reduced or rates raised. If you sign it without reading it, don't go crying to anyone when your rate goes up to 30%. That's your own fault.

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## Consumer Tips, cont.

5. Charge in accordance with your budget. Just because you were granted a credit limit, doesn't mean you can really afford it. To avoid charging too much, develop a budget. Any budget should include a portion of money put to savings and retirement, as well as enough to cover all your monthly expenditures. Don't forget eating out, gas, and contingencies such as that one month when your electric bill is so high. Include a payment of at least 5% of the balance on your credit cards since paying only the minimum (usually just 2%) may have you paying on that balance for 10, 20, or 30 years. If you can only afford to pay the minimum, you are already in over your head.



### Rate Check (as of 03/31/2013)

#### Loan Rates as low as:

<b>New Auto</b> .....	<b>2.99% APR</b>
<b>Used Auto</b> .....	<b>2.99% APR</b>
New Recreational Vehicle.....	5.75% APR
Used Recreational Vehicle.....	6.75% APR
<b>Personal</b> .....	<b>10.00% APR</b>
Mastercard (after low 6 month intro rate) .....	10.90% APR
Share Secured.....	4.50% APR
Household Goods.....	9.50% APR
Home Equity LOC.....	4.50% APR
Personal Line of Credit.....	12.00% APR
Enstant (payday) Loans .....	28.00% APR

#### Anticipated Dividend Rates for highest tier:

Regular Shares.....	0.70% APR / 0.70% APY
Club Accounts .....	0.45% APR / 0.45% APY
IRA Savings.....	.155% APR / 1.56% APY

#### IRA & Share Certificates:

3 month.....	0.80% APR / 0.80% APY
6 month.....	0.90% APR / 0.90% APY
12 month.....	1.00% APR / 1.00% APY
18 month.....	1.10% APR / 1.11% APY
24 month.....	1.20% APR / 1.21% APY
30 month.....	1.30% APR / 1.31% APY
36 month.....	1.40% APR / 1.41% APY



5 basic rules to follow  
...even I can do that!!

### Fast Facts (as of 12/31/2012)

<b>Loans</b> .....	<b>\$14,908,000</b>
<b>Shares</b> .....	<b>\$23,798,442</b>
<b>Assets</b> .....	<b>\$27,788,123</b>
<b>YTD Net Income</b> .....	<b>\$123,443</b>
<b>Members</b> .....	<b>5,051</b>
<b>Net Worth Ratio</b> .....	<b>11.90%</b>

