



Our Cents

Upcoming Promotions

October:

Canned Goods Loan Promo
Encentus Credit Cards
Free OPW Debit Cards
Breast Cancer Awareness
International CU Day!!

November:

Winter Skip-a-Pays
Toy Drive Loan Promo

December:

Winter Skip-a-Pays
Holiday Loans
Loan Loyalty Promo

No Stinking Fees!

Enjoy a great low rate and no surprise fees with an  **Encentus FCU Credit Card**. Interest rates are as low as 10.90% APR with no annual fee! We also offer free balance transfers. This means you can move your debts from higher interest credit cards to your new EFCU card without hassle. Apply online or in person to get started!

The Differences Between Credit Unions and Banks

With International Credit Union Day approaching this October 20th, we wanted to reflect on the reasons why we are proud to be a credit union and not a bank. This year's theme is "The Authentic Difference". Recently, you might have seen news stories regarding Wells Fargo using their customers information to open fake accounts. They did all of this because they wanted to meet sales goals and earn BIG commissions. Encentus FCU wants to ensure you that would absolutely never take place here. We also wanted to shed some light on the differences between us and banks so you can better understand why something like that is unimaginable to us.

- At credit unions, depositors are called members. Each and every member of the credit union is an owner. At Banks, depositors are called customers. Customers have no ownership. Banks are owned by investors who may not even bank at the institution.
- Members at credit unions have voting rights and can run for election to the board. Banks are owned and controlled by stockholders. Customers have no voting rights and have no say in how their bank account is operated.
- The board of directors at your credit union are volunteers whose only interest is to benefit the membership. Banks' board members are paid, do not necessarily reflect the diversity of their customer base, and do not always work with their customers' best interests in mind.
- Credit unions are not-for-profit. Earnings are paid back to members in the form of lower loan rates and higher savings rates. Banks are for-profit, and pay their earnings to their stockholders.
- In the entire history of the U.S., taxpayer funds have never been used to bail out a credit union. Banks have been bailed out more than once, each time using taxpayer dollars.



Differences like these are something to celebrate! Join us on October 20th for International Credit Union Day. We will be handing out T-shirts, coffee mugs, other fun freebies, yummy treats, and refreshments. We will also have a raffle! Purchase an \$8.00 NAFCU PAC PAL (money goes towards the National Association of Federal Credit Unions) and your name will be put into a raffle with prizes such as free movie tickets, gift cards, and more!



Follow us on Facebook and Twitter!

From the President's Desk...

If the bank bailout eight years ago didn't do it, the Wells Fargo scandal should have really put into sharper focus the difference between credit unions and banks. When we celebrate International Credit Union Day this October, it will be with an even greater sense of pride in how credit unions work FOR you, rather than to take advantage OF you. From the moment you walk into the door of any credit union (*but especially in our credit union!*), you can feel the difference between a credit union and a bank. You'll feel that difference in your wallet, too. If you know all too well the benefits of banking at a credit union, tell a friend or a co-worker. They deserve to save and experience the credit union difference, too!

We've had a canned food drive during Thanksgiving for years. This Christmas season, we have added a toy drive, as well. Too many children go without, and during this special time of the year, we want to do our part to make sure every child can celebrate with a special gift. So besides offering a discount on your loan when you bring a toy and accepting cash and toy donations even if you don't get a loan, we will match* whatever our members donate. So listen to KMOD December 9 and 10th to see how much we are able to donate with the help of our incredible members!!

Misty Pottler

One-Day Loan Event Success!

On July 5th, we hosted our first ever One-Day Loan Event. Personal Loans were given starting at 4.49% APR, and Auto Loans at 0.99% APR—regardless of credit score. Rates increased every half-hour after our doors opened. We were pleasantly surprised to see people already lined up at 7 a.m. to take advantage of these awesome rates!!



A total of \$165,134.24 in loans were booked that day. That's a lot of savings! We will be hosting an event like this once a year. Keep an eye out for our next One-Day Loan Event. We will send out emails and post on our website shortly before the next promotion date.



We would like to send a special thank you to everyone who came out, and especially those who sat outside and set up lawn chairs before we opened at 7 AM! We appreciate your business, and we loved helping you save money!



Our Volunteers

Board Members:

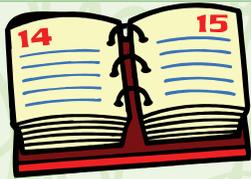
Jana Hallman, Chairman
Dwayne Sumter, Vice-Chair
Aaron Woodhead, Secretary
Michael Conner, Treasurer
Tarmarcia Woodard, Asst. Sec.
LaShawna Brown, Member
Shelley Ramsey, Member
Margaret "June" Hogue
Heather Korgan, Member &
Supervisory Committee Chair

Supervisory Committee:

Yassir Janah
Leslie Wright
Melodee Ruiz

Contact Info:

Website: www.encentusfcu.org
Email: info@encentusfcu.org
Phone: 918-430-3500
Address: 1320 S. Lewis Ave.
Tulsa, OK 74104
Lost /Stolen Card: 800-791-2525



CALENDAR OF EVENTS

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

- Oct 10: Columbus Day (Closed)
- Oct 13: OKC Thunder Pre-Season Game in Tulsa
- Oct 17: National Boss' Day
- Oct 20: International Credit Union Day— Come in for treats and a raffle!
- Oct 20: Oktoberfest Starts!
- Oct 31: Halloween
- Nov 8: Election Day
- Nov 11: Veteran's Day (Closed)
- Nov 24: Thanksgiving Day (Closed)
- Dec 25: Christmas Day
- Dec 26: Christmas Holiday (Closed)
- Jan 1: New Year's Day
- Jan 2: New Year's Day Holiday (Closed)

Christmas Toy Drive



Saving money on your loan AND helping a child in need. These are two things that you can do at the same time this November! **Bring in a toy valued at \$10.00 or more and you will receive a .25% discount off of your new loan.**

We will also be taking donations for anyone who is interested in helping a child in need. We will be distributing these toys at the KMOD 28 hour toy drive!

Roth IRA Frequently Asked Questions

Did you know that Encentus offers both Traditional and Roth IRA accounts? There are a couple of differences between the two types, but Roth IRA's can be beneficial to low income, low tax bracket individuals because of their tax-free withdrawals.

What is a Roth IRA?

A Roth IRA is a special savings plan authorized by the federal government to help you accumulate funds for your retirement. Contributions are **non-deductible**, but all withdrawals, including earnings, are tax-free if the account has been open for five years and the account holder is 59 1/2 or older.

Who is eligible to Contribute to a Roth IRA?

Every individual who has earned income or received alimony may contribute. Income from other sources such as inheritance or investments does not qualify. In 2016, couples with a modified adjusted gross income of up to \$184,000 and singles up to \$117,000 are eligible to contribute to a Roth IRA.

I am an Active Participant in an Employer-Sponsored Retirement Plan, May I contribute to a Roth IRA?

The fact that you participate in an employer-sponsored retirement plan does not exclude you from making a non-deductible contribution to a Roth IRA.

Are Interest & Dividend Earnings Tax-Deferred?

All earnings you accumulate in your IRA remain tax sheltered and if they remain in the account for a period of five successive years they can be withdrawn tax-free. There are certain criteria that must be met to enjoy tax-free and penalty-free distributions.

When Can I Make Withdrawals?

Penalty-free and tax-free withdrawals of your contributions are permitted at any time (until total distributions from all Roth IRAs exceed the contribution amount—no distribution is subject to either taxation or penalty). Tax-free withdrawals of earnings are permitted after age 59 1/2, in the event of death or total disability, or as a qualified first time home buyer (up to \$10,000). In order to be tax-free they must have remained in the account for a period of five successive tax years. There is no age requirement for distributions and funds may remain in the account during the account owner's lifetime.

If a Roth IRA sounds like the perfect retirement account for you, contact Ashley at 918-430-3500 ext.123 to get started!

New Debit Cards—EMV Chips

Retailers, such as Walmart, have already made the switch to EMV chip card readers. We want you to have the most secure and up-to-date technology, too, so we are making the transition to EMV chip debit cards. These debit cards are more secure than traditional debit cards and are engineered to help keep your debit card information private. An EMV chip debit card will be inserted into a chip-enabled terminal instead of swiped.

The switch takes time as we test new cards to ensure everything works correctly. We are planning on issuing our entire membership new cards all at once sometime in the first quarter of 2017, so watch your mail and our website for updates!



Rate Check (as of 9/30/2016)

Loan Rates as low as:

New Auto	2.90% APR
Used Auto.....	2.90% APR
New Recreational Vehicle.....	6.00% APR
Used Recreational Vehicle.....	7.00% APR
Personal	8.25% APR
Mastercard (after low 6 month intro rate)	10.90% APR
Share Secured.....	3.50% APR
Household Goods.....	7.25% APR
Home Equity LOC.....	4.50% APR
Personal Line of Credit.....	10.00% APR
Enstant (payday) Loans	28.00% APR

Anticipated Dividend Rates for highest tier:

Regular Shares.....	0.40% APR / 0.40% APY
Club Accounts	0.25% APR / 0.25% APY
IRA Savings.....	0.90% APR / 0.90% APY

IRA & Share Certificates:

3 month.....	0.40% APR / 0.40% APY
6 month.....	0.50% APR / 0.50% APY
12 month.....	0.60% APR / 0.60% APY
18 month.....	0.70% APR / 0.70% APY
24 month.....	0.80% APR / 0.80% APY
30 month.....	0.90% APR / 0.90% APY
36 month.....	1.00% APR / 1.00% APY



We are also looking to start rewarding you for your debit card usage! Stay tuned for more information.

Fast Facts (as of 06/30/2016)

Loans.....	\$13,870,297
Shares.....	\$24,665,544
Assets.....	\$28,336,124
YTD Net Income.....	\$40,412
Members.....	4,733
Net Worth Ratio.....	11.53%



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency