

Credit Lines

FALL 2011



HOSPITALITY FEDERAL CREDIT UNION

Mailing Address:

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Memphis, TN 38137

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www.hospitalityfcu.org

Office Hours:

(Central Time)

Monday – Thursday

9:00 AM – 4:00 PM

Friday 7:00 AM – 4:00 PM

QUE (Audio Response System)

(901) 684-7220

1-800-222-4428

TDD and Language Line services
upon request



— BUYING A HOUSE? —

There are millions of houses on the market right now. Inventory is high and the economy is bad. That combination means that you may be able to get a house for a great deal. However, you shouldn't get in over your head.

A good rule of thumb is the amount of the house financed should not exceed two times your annual salary or two times your combined annual salary. So, if your combined annual salary is \$80,000, your house should not cost more than \$160,000.

As far as down payments go, FHA requires 3% down payment, VA has a zero down payment program and Fannie Mae and Freddie Mac require 5% down. If you will not participate in one of those programs, your down payment can be up to 20%.

When you go to buy a house, mortgage lenders consider your credit history, income versus debt, down payment or equity, and other compensating factors.

Hospitality FCU's web site www.hospitalityfcu.org has online calculators to help you figure out how long it will take to save enough for your big purchase.



Vroom...

Fall is a great time to purchase a new or new-to-you car, truck, van, or SUV. Since new model year vehicles have arrived at dealerships across the country, dealerships need to make space for these and offer great deals.

Beware of financing through the dealership. Car dealerships often approve loans to individuals even when it's not in the customer's best interest. Oftentimes, these loans result in the individual being "upside down" in a Vehicle Loan. That means that you owe more than the vehicle is worth. This happens when you pay too much for the purchase of a new car or you trade in your vehicle while owing more money on it than it is worth.

While the dealership will help you get the perfect car, Hospitality FCU can help you get the perfect loan by placing your interests first. We offer terms of up to 72 months, super low rates and pre-approval. Stop by or call before heading to the dealership so you know how much you can afford.

If you are going to buy a car, contact Hospitality FCU and get pre-approved! We will walk you through how best to do it. Or, apply for a New or Used Vehicle Loan online at www.hospitalityfcu.org, in person, over the phone, or with the application on the back.

Holiday Closings

Thanksgiving

Thursday, November 24, 2011

Friday, November 25, 2011

Christmas (Observed)

Monday, December 26, 2011

Baked French Toast Casserole With Maple Syrup

Ingredients

- 1 loaf French bread (13 to 16 ounces)
- 8 large eggs
- 2 cups half-and-half
- 1 cup milk
- 2 tablespoons granulated sugar
- 1 teaspoon vanilla extract
- 1/4 teaspoon ground cinnamon
- 1/4 teaspoon ground nutmeg
- Dash salt
- Maple syrup

Directions

1. Slice French bread into 20 slices, 1-inch each. Arrange slices in a generously buttered 9 by 13-inch flat baking dish in 2 rows, overlapping the slices. In a large bowl, combine the eggs, half-and-half, milk, sugar, vanilla, cinnamon, nutmeg, and salt. Beat with a rotary beater or whisk until blended but not too bubbly. Pour mixture over the bread slices, making sure all are covered evenly with the milk-egg mixture. Spoon some of the mixture in between the slices. Cover with foil and refrigerate overnight.

2. The next day, preheat oven to 350° F.

3. Spread Praline Topping evenly over the bread and bake for 40 minutes, until puffed and lightly golden. Serve with maple syrup.

This is a great recipe to make on Christmas Eve and then bake for Christmas Day.

Praline Topping

- 1/2 pound (2 sticks) butter
- 1 cup packed light brown sugar
- 1 cup chopped pecans
- 2 tablespoons light corn syrup
- 1/2 teaspoon ground cinnamon
- 1/2 teaspoon ground nutmeg

Directions

Combine all ingredients in a medium bowl and blend well. Makes enough for Baked French Toast Casserole.

Source: www.foodnetwork.com

Making Holiday Purchases This Holiday Season?



We're pretty sure that's a resounding yes. So, use the card that gives you more for your money: your Hospitality FCU Visa Credit Card.

Hospitality FCU offers low-interest Visa Platinum Variable Rate credit cards with no annual fees, no cash advance fees, worldwide acceptance, and low rates.

If you're looking for a new credit card to help you pay down your other credit card debt, you've found it. Transfer your high-interest rate balances on cards from other financial institutions or lenders to Hospitality FCU!

Call, go to www.hospitalityfcu.org, stop by, or use the application on the back to apply and/or transfer balances today!

The Holiday Season Is Right Around The Corner

That being said, funds from your Holiday Club Account will be paid to you on November 1, 2011. With such an early disbursement, you have plenty of time to take advantage of the holiday sales and stock up on holiday gifts.

Save throughout the year when it's convenient for you by using payroll deduction, direct deposit or transfers from other accounts. Or, you can even make deposits in the branch.

Holiday Club Accounts also offer a great rate of 2.00% APR* on your funds. Dividends are paid annually; there is no compounding.

Don't have a Holiday Club Account? No problem! Just stop by, give us a call or visit our website at www.hospitalityfcu.org to open one today! They're the easy way to meet the financially demanding holiday season.

**APR=Annual Percentage Rate. Rate subject to change without notice.*



Watch Your Mail For Holiday Skip-A-Payment!

Some members may be eligible to skip a payment on their qualifying credit union loan(s)* during the holidays to have some extra money.

There is a low \$50 processing fee per loan to participate in this program. We'll deposit your payment into your Share Savings Account if you make automatic loan payments through Direct Deposit or Payroll

Deduction. Interest will continue to accumulate during the month you skip your payment, extending your loan by more than one month.

**Excludes Home Equity Lines of Credit, Personal Lines of Credit, and Credit Cards.*



Emergency Fund

Unfortunately, emergencies are part of life. Think natural disasters, car maintenance, hot water heater bursts, air conditioner stops working, job loss, medical issues, etc.

These affect your everyday life and your finances. However, there is a way to get around these potentially devastating events: save for emergencies with an emergency fund at Hospitality FCU.

Financial advisors always recommend having an emergency fund. You should save 3-6 months of living expenses in this account. For most of us, that sounds like an awful lot of money and a completely unattainable goal. But, you can *find* this extra money by bringing your lunch to work instead of eating out, cutting down on coffee, brand name clothing, premium cable and/or putting all of your \$5 bills into the emergency fund, etc.

Your money is here for you when/if you need it. Open one today to give yourself and your family peace of mind!

The Biggest Car-Buying Ripoffs

1. Trusting the sales person to pick the right car for you. The salesperson just wants a sale. So, while he or she may be able to tell you what vehicles they have in stock, he or she isn't going to tell you if another manufacturer has a better car for you. So, do your homework. Assess your needs, read reviews, check out government crash test ratings, etc. Narrow it down. Then, test drive them.

2. Believing the hype of low monthly payments. Low monthly payments are possible when you increase the term to 5 or 6 years. But you're really paying more in the end.

3. Agreeing to an extended warranty. Most car manufacturers offer engine and transmission warranties for 5-10 years. If the dealer tries to sell you an extended warranty, just say no. The most expensive parts of the vehicle are usually covered under the regular warranty.

4. Leasing is the way to go. In the short term, leasing can save you money. With a lease, you pay for the difference in the car's value from the day you take it home until the day you return it, plus interest and fees. If you are sure that you will not be keeping the car at the end of the lease, then go ahead and lease. Otherwise, buying is better.

5. Your old car isn't worth much. Check out Kelley Blue Book's www.kbb.com to see how much your used vehicle is actually worth. The dealer will most likely offer you much less for your car so knowing ahead of time is important.

Source: autos.yaboo.com



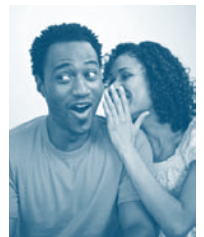
Products & Services

- ★ Share Savings Accounts
- ★ Holiday/Vacation Club Accounts
- ★ Money Market Accounts
- ★ Traditional, Roth & Education (Coverdell Education Savings Account) IRAs
- ★ Term Share Certificates
- ★ Direct Deposit
- ★ Payroll Deduction
- ★ Checking Accounts
- ★ Overdraft Privilege
- ★ HFCU QUE Online & Bill Payer (Internet Banking)
- ★ Global Access Check Card (Debit Card)
- ★ ATM Cards
- ★ QUE – Audio Response System
- ★ VISA® Platinum Variable Rate Credit Card
- ★ New & Used Vehicle Loans
- ★ Boat, Motorcycle & RV Loans
- ★ Signature Loans
- ★ Unsecured Lines-of-Credit
- ★ Share & Certificate Secured Loans
- ★ Holiday/Vacation Loans
- ★ Family Membership

Let The Secret Out About Credit Union Membership

Tell your spouse, children, siblings, parents, grandparents, stepparents, stepchildren, stepsiblings, and co-workers about the money-saving products and convenient services Hospitality FCU offers.

We can help satisfy their borrowing and saving needs with our various loans and savings accounts.



So, tell your family member or co-worker to stop in, give us a call or visit www.hospitalityfcu.org to apply for membership today!

Want To Be Up To Date With Hospitality FCU?

By receiving e-mails from the credit union, you stay current on all of our news and promotions. Be the first to know what's happening at the credit union.

If you want to be included in our e-mails, please send your name and e-mail address to Renee Sisk at rsisk@hospitalityfcu.org.

LOAN APPLICATION

Equal
Opportunity
LENDER

You can also apply online at www.hospitalityfcu.org. Click on "application" and then "loans".

Member Amount \$ _____ Purpose _____

I wish to join. Please send me a membership application. Account No. _____

Individual Application Joint Application (Both applicants MUST sign this application.)

LOAN APPLICANT INFORMATION (\$20.00 Loan Application Fee)

At Residence Do You: Rent Own Home Monthly Payment: _____

Please Print Full Name Social Security Number Date Of Birth Home Phone No.

Home Address Apt. # Town State Zip Yrs. There

Previous Home Address Apt. # Town State Zip Yrs. There

Name, Address, And Phone# Of Nearest Relative Not Living With You Relationship

Name, Address, And Phone# Of Nearest Non-Relative Not Living With You Relationship

Co-APPLICANT INFORMATION

Please Print Full Name Social Security Number Date Of Birth Home Phone No.

Home Address Apt. # Town State Zip Yrs. There

APPLICANT EMPLOYMENT INFORMATION

Employer's Name Date Employed

Address

Position Business Phone No.

Monthly Salary

OTHER INCOME

Alimony or child support or maintenance payments are optional information and need not be revealed if the applicant does not choose to rely on such income in applying for credit.

\$ _____ Source _____

CO-APPLICANT EMPLOYMENT INFORMATION

Employer's Name Date Employed

Address

Position Business Phone No.

Monthly Salary

OTHER INCOME

Alimony or child support or maintenance payments are optional information and need not be revealed if the applicant does not choose to rely on such income in applying for credit.

\$ _____ Source _____

I certify that all information given on this application is true and complete to the best of my knowledge, and is given for the purpose of obtaining a loan. I also authorize you to obtain any information relative to this application which you may retain, from any bank, any finance company, any credit bureau, my employer or any other source of information to which you may apply, each such source being hereby authorized to provide you with such information. In addition, I authorize you to furnish credit information concerning me to all such sources.

Applicant Signature _____ Date _____

Co-Applicant Signature _____ Date _____

Loan Officer _____ Date _____