

Credit Union



News-N-Review

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A Message from the Manager

Dear Kansas Blue Cross Blue Shield Credit Union Members,

You are cordially invited to help us celebrate our 55th birthday on July 25th. Come and share a hotdog, cupcake and drink along with some other fun activities beginning at 11:30 just outside the credit union front door. New and old members alike, please share with staff a memorable story you have about the credit union or the biggest change you have seen since being a member.

Reflecting back.... our credit union was established to help serve BCBS of Kansas employees' financial needs. On July 24, 1953 the first meeting of the Board of Directors occurred. By the end of the first year, the Credit Union had 55 members. The first loans were made in August, 1953, of which three were issued for a total of \$175. Net income at the end of the first year was \$54.81.

Fast forward to today and oh my, how we have grown. Membership at the end of 2007 was 3,483. We now make about three loans *per*

day, averaging \$9,716 each and continue to be profitable with net income for the year ended December 31, 2007 of \$267,177.78.

We hope to see you July 25th!

This will be my final *Manager's Message* to the membership. I will be leaving Blue Cross and Blue Shield of Kansas on July 11th to explore a new venture in Montana. Yes Montana. I have so enjoyed my time as the Manager of the Credit Union. It has made me appreciate even more the hard work your Credit Union staff and volunteers (Board, Supervisory and Credit Committees) provide the members. They care deeply that your money is safe and that their service to you is great.

The managing of the credit union will return to the capable hands of Pete DiDio starting August 1, 2008. Pete has experience with the credit union and has also been one of our Supervisory Committee volunteers the last two years.

Continued success to the credit union!

Lisa Berke



Hughes (left) was the lucky winner of a Dell laptop computer.

Congratulations to both winners!



Editorial Staff:

Stacy Montgomery

LOBBY HOURS

9:00 a.m. – 4:00 p.m. M-Th

9:00 a.m. – 5:00 p.m. F

DRIVE-UP HOURS

7:15 a.m. – 5:00 p.m. daily

The 54th Annual Meeting of the Kansas Blue Cross Blue Shield Credit Union was held Tuesday, April 8th at 5:00 p.m. in the Blue's Café. After enjoying refreshments and taking care of business, door prize winners were drawn from those present. Cheryl Farmer (right) won an Apple Ipod Nano and Phyllis



KID'S CORNER

Credit Union Scholarships Awarded

Congratulations to Lindsay Boyer and Amanda Holmberg! Both young ladies were chosen by the Scholarship Committee to receive a \$1,000 scholarship from the Kansas Blue Cross Blue Shield Credit Union.

Lindsay is the daughter of Dean and Karla Boyer, a former Medicare employee (pictured below on the right) and graduated from Royal Valley High School in May. She plans to pursue a nursing degree as well as study German at Washburn University this fall.

Amanda (pictured below on the left with her father) is a May graduate of Washburn Rural High School. The daughter of Kathy and David Holmberg (senior financial analyst, Finance



students!

Division), Amanda will be a Wildcat at Kansas State University this fall, studying Finance and Accounting. Good luck to these promising young

Smart Money Moves for College Students

Stay away from credit card debt. In addition to student loans, the average undergraduate student has more than \$2,000 in credit card debt. With a 15-18% interest rate, it's possible that you could be paying on this debt well into your 30s.

Use your student loan money wisely. Spend extra money on books and room and board. Financing your social life may leave you feeling guilty when you are paying off student loan debt for the next 10-20 years.

Keep your credit score in check. Paying your bills on time will help when you try to get an apartment, obtain a car loan, purchase a home and even find a job once you graduate.

Budget, budget, budget. And stick to it. A budget empowers you to handle your money smartly and gives you peace of mind knowing you won't run out of money.

Keep in mind that college is, on average, four years of your life. Making smart decisions now will have a positive impact on your future.



We had fantastic results during Youth Week again this year. Sixty-nine youth made deposits, totaling \$2,094. In addition, two young people opened new memberships. All those making deposits were entered in a drawing for \$50. The lucky winner was Samuel Herzog. In addition, the Kansas Blue Cross Blue Shield Credit Union

was selected as a winner in the National Youth Savings Challenge to award a \$100 prize. Samantha Blakesley, shown here with her mom Janet, was the \$100 winner. Congratulations to both our young winners!



Teens: There's More to Car Ownership Than the Sticker Price Reveals

When saving for your first set of wheels, it's easy to get so wrapped up in the actual car cost that you overlook other expenses.

For starters, there are tax, title, and license plate fees. Then there are insurance and repair costs—not to mention gasoline, oil changes, and tune-ups.

Plan ahead with a credit union savings account. By being prepared, you'll be able to focus your attention elsewhere—like on that road trip you'll be taking this summer.

MORTGAGE LOAN OPTIONS TO CONSIDER

When it comes to mortgage lending, or using your home as collateral for a loan, there are many different ways to borrow money. The purpose for the money should be a key factor in the decision of which loan option will work best for you.

A mortgage refinance, second mortgage, or home equity line of credit can all be an excellent choice for making property improvements or home repairs. Because the loan interest you pay is usually tax deductible, it can have advantages over other types of loan programs. (Tax deductibility means that the interest paid on your loan during the year may be subtracted from your gross taxable income, thereby reducing the amount of taxes owed.)*

In order to work with your credit union loan officer to compare options and make the best decision, you'll need answers to some basic information to determine whether a refinance would work better for you than a home equity loan:

1. What is the rate on your current first mortgage, and how long do you have left to pay?
2. How much do you want to borrow, and for how long?
3. What is the purpose for the loan advance?

For example, a refinance to obtain extra equity from your home usually makes sense if you are going to borrow more than \$25,000, although it does depend on the rate and fees. While a home equity loan usually has lower fees, it will often have a higher interest rate. That higher rate may exceed the fee savings if the loan amount is substantial and/or the term of the loan is extended.


The purpose of the loan should be considered as well. It doesn't normally make sense to borrow \$30,000 to buy an auto and finance it for 10-15 years, because of the vehicle's depreciation. But if you use the money to make improvements to your home to increase its value or appeal, then that might be a good investment. Even if it doesn't enhance the value much, there are many projects that make your home more livable or enjoyable. After all, it might be hard to enjoy that big screen TV if water is dripping on you through that leaky old roof during a rain storm.

Give Andy Homewood a call at 785.273.9333 to learn more about these different home loan programs, and which one might be right for you.

* - Please consult your tax advisor for tax deductibility information.



We Do Business in Accordance With the Federal Fair Housing Law and the Equal Credit Opportunity Act



What? A Party!
Where? The Credit Union
When? Friday, July 25
Why? We're turning 55! July 1953 - July 2008

The Kansas Blue Cross Blue Shield Credit Union is 55!! Help us celebrate at a Birthday Party on Friday, July 25. Hot dogs and chips will be served beginning at 11:30, with birthday cupcakes for dessert. Join us for food, fun, and more throughout the afternoon. Bring the family along!

VISA TRAVELMONEY CARD – Better than a travelers check

The Credit Union has something that will make traveling easier - VISA® TravelMoney cards. As a result of offering this new service, the credit union will no longer offer American Express Travelers Cheques and Gift Cheques after the end of summer. But no worries, limited quantities and denominations will be available throughout the summer.

Some of the great features of the VISA TravelMoney card include:

- Make purchases at all VISA merchants worldwide.
- Withdraw cash at any ATM with the VISA or PLUS logo.
- The initial load on a card can be any amount between \$100 and \$5,000.
- Can be reloaded up to 3 times, using a secure Web site.
- All the protection and security features you've come to expect from VISA. If your card is lost or stolen, your liability for unauthorized transactions is zero. PIN based transactions are not subject to zero liability limit.
- Check your balance, transactions or report a lost/stolen card by calling a toll-free number or visiting www.cumoney.com.
- Initial cost of a card is \$1.50.



Five Biggest Summer Spending Blunders

It's that time of year again. You're feeling carefree and in the mood to ... spend. Hang on to your wallet and beware of the following, according to MSN Money:



Weddings

On average, there are 2.5 million weddings celebrated each year, many in the summer. If you're on the guest list, plan ahead and budget for gifts. If you see something on sale now, pick it up. The bride will never know you got it for half price.



Garage sales

Warm weather inspires many people to drag out the junk they don't want and sell it to someone else. Block the temptation--don't stop at a yard sale unless you're really looking for something.



Camping

This year you'll forego the fancy hotel and plane trip and rough it in the woods. Be careful, that \$450 sleeping bag that will keep you warm down to -10 degrees Fahrenheit might not be what you need--in

the summer. Outdoor sporting goods retailers know consumers want the coolest equipment. Also keep in mind park entrance fees, campsite fees, and other items you'll need such as firewood and food.



Don't be taken by the "Old Ball Game"

According to Team Marketing Report, the cost for a family of four to attend a major league ballgame including tickets, food and beverages, and souvenirs is now \$191.75, up 8.3% from 2007. Consider watching the game on

TV, or, if you do go, eat before the game and set a limit as to what you'll spend on extras.



Credit cards

Consider leaving

the credit cards at home. It's easy to use plastic, but your worst nightmare could be paying for that summertime fun after your tan has faded. If you think you will need to use a credit card, talk to someone at Kansas Blue Cross Blue Shield Credit Union. Credit union credit cards interest rates generally are lower than bank credit card rates.



Are giant bank fees gobbling up your checking balance?

Most banks don't pay any interest on checking account balances, and they hit you hard with monthly fees.

Our share draft/checking account does the opposite.

We'll pay you a monthly dividend based on your balance, and we won't charge fees for maintaining your account.

A financial institution that eats you alive with fees isn't worth beans. Stop in and open a share draft account today.



...before you visit the car lot

A preapproved loan will help you purchase a car that fits your lifestyle with payments that fit your pocket-book. And because of our low loan rates on new and used vehicles, you'll get more car for your money.

While you're here, our loan officers can steer you to car-buying information to help you—not the dealer—drive your deal. With that kind of ammunition and our great vehicle rates, nothing can stop you from driving the best deal around.