

Fourth Quarter 2009

A Message from the Manager

Can you believe another year is over? In general, 2009 was a good year for our credit union. Some of the major accomplishments in 2009 include receiving perfect audit results for the second year in a row from the Kansas Department of Credit Unions, conducting a member survey, redesigning the Web site, and upgrading the Personal Audio Teller (PAT).

Here are some key points regarding our finances this year. Asset growth was \$3 million in 2009. The number of home loans grew substantially during 2009. We also noticed an increase in members investing in IRA's this year. Per our report during the annual meeting in April 2009, our net income was lower than budgeted due entirely to economic issues that affected the financial services industry in 2009. Overall, we are a financially sound credit

union with very strong reserves. Thanks to all of you for continuing to utilize the products and services offered by your credit union.

One important point revealed during the member survey was that some of you are unaware of all the products and services offered by the credit union. I would ask you to check the Web site or call us before you commit to another financial institution. There is a very good chance the credit union can meet your needs at a better rate, with more personal service.

We look forward to serving you in 2010.

Pete DiDio, manager

Important Dates:

April 13
Annual Meeting

April 18-24
Get In the Savings Game:
National Credit Union Youth
Week



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Teens and the Troubled Economy

Even teenagers are affected by the down economy. If you're a teen, more than likely you don't have credit card debt, a mortgage, or a lot of money in stocks. But, you still must think about finding a job, saving money, and getting a car or college loan.

Looking for a job?

- As unemployment figures climb, teens compete with older, experienced workers for jobs in food service, retail and customer service.
- Leave a strong first impression by legibly completing your application and always following up with a phone call. Dress in business attire when dropping off an application; you never know when you may get an interview.

New or used car in your future?

- Affordable car loans are harder to come by, so having good credit is crucial.
- If you are a soon-to-be car owner, devise a savings plan. If you need a car loan, your parents will have to co-sign with you. Ask the Kansas Blue Cross Blue Shield Credit Union how we can help.

Overspending on daily purchases?

- The cost of food, clothing and entertainment continues to rise.
- Evaluate how you are spending money. Instead of going to the mall or paying \$15 for a movie and popcorn, rent a flick with friends.
- Shop thrifty. The popularity of second-hand thrift stores is surging among teens.

Heading to college?

- Student loans are still available, but not plentiful. Evaluate your college aspirations—you might consider a local community college to save money.
- Ask your high-school guidance counselor about scholarship options. Also, search *fastweb.com* for more.

If you can, take a money management or finance class at your school. You will see the benefits of saving and the long-term implications of overspending and debt.

MONEY\$MART FINANCIAL MANAGEMENT CAMP

What is Money\$mart?

Money\$mart is a financial management camp created specifically for Kansas middle school students. Money\$mart is designed to offer middle school students training in sound personal financial philosophies and practices in a fun environment that enhances leadership and teamwork skills. Students engage in specific workshops regarding topics such as Money and Choices, Budgeting, Saving and Goal-Setting, and Cash and Credit.

Who Sponsors Money\$mart?

Money\$mart dollars and sense camps are sponsored by Kansas State Treasurer Dennis McKinney, the Kansas Credit Union Association (KCUA), and local credit unions, including the Kansas Blue Cross Blue Shield Credit Union.

When is Money\$mart?

Money\$mart camps are held throughout the state. A local camp is planned for Topeka in March 2010. Stay tuned to the credit union Web site for more information.



Thanks to all the members who supported the credit union employees' fundraising efforts for the Leukemia and Lymphoma Society Light the Night Walk held Oct. 10 at Washburn University. Hunter's Heroes team raised almost \$3,500 through bake sales, the Pie-in-the-Face contest, and other individual efforts.

Resolve to Budget, Save, and Invest in the New Year

January is a good time to take stock of your personal finances. You can make positive changes to your spending and saving habits, from making a New Year's resolution and getting spending under control to figuring out how to save for a down payment on a house or analyzing your investment portfolio. Many people, however, don't know where to start.

Where are you now?

Start with a personal assessment. Ask yourself: Do you track where your money goes? Have you identified your spending leaks? Do you have a written spending plan? Do you have an emergency or rainy-day fund? Do you live within your means? Do you have written financial goals?

Know the difference

Many people think that if they don't overdraw their financial accounts, they're doing just fine. But that's not the whole story. Not even close.

Having a plan for different aspects of your life is essential. Consider a plan where you:

- Budget ... for short-term goals.
- Save ... for medium-term goals.
- Invest ... for long-term goals.

Ask for help

Budgeting, saving and investing are essential components of financial well-being, and they require different strategies. Your friends at Kansas Blue Cross Blue Shield Credit Union can help you get started. Call us today at 785-291-8774 for help starting the New Year on the right financial footing.

**HATS,
HORNS,
and
NEW YEAR'S
RESOLUTIONS**

Your credit union offers low-fee options for all your financial needs. One study pegs the member benefit at about \$240 a year per household, or \$10.9 billion* a year for all members.

Keep more of your money in the New Year. Talk to us about switching all your accounts to the credit union, where you'll pay lower fees and lower interest rates to borrow, and earn more on savings.

That calls for hats and horns!

*Source: CUNA Economics and Statistics

Did you know the Kansas Blue Cross Blue Shield Credit Union has teamed up with *Accel*, a financial education and counseling program? Through the *Accel* program:

You receive free, impartial, non-judgmental guidance regarding your personal finance issues. You can utilize *Accel's* services for free because it is paid for by the credit union.

You have unlimited access to Accel's services. You can call as many times as you need to. *Accel* isn't just for members who are behind on their financial obligations. *Accel* is a proactive program available for anyone looking to enhance their overall financial well-being.

Accel offers financial counseling on a number of topics:

Family spending plan. You work with a counselor to develop goals, create a monthly budget and form an action plan.

Credit report review. A counselor will assist you in

understanding your credit report, explain how to dispute inaccuracies, and suggest ways to improve your credit score.

Housing counseling. *Accel's* HUD-certified counselors can work with you to learn about the home-buying process before you purchase a home. If you are behind on your mortgage payment, a counselor can review your options with you.

Debt Management Plan (DMP). A full-service DMP is available if you are having difficulty paying bills or staying current on credit cards.

You also have access to Accel's online information library, personal finance calculators and videos. These resources are available at www.accelservices.org by clicking on Resources.

Accel counselors are available Monday through Thursday, 8 a.m. to 10 p.m. (EST), Friday 8 a.m. to 7 p.m., and Saturday from 9 a.m. to 1 p.m. To use this service call 1-877-33ACCEL (332-2235) or visit them at www.accelservices.org.

Advantages of Credit Union Credit Cards

Does your credit card do what's right for you, even when no one is watching?

Does your credit card give you:

- A low interest rate?
- Easy to understand terms?
- No hidden fees?
- No tricky accounting that forces you to pay more interest and fees than you should have to?

The Credit Card Accountability Responsibility and Disclosure Act of 2009 was designed to make other financial institutions do what Kansas Blue Cross Blue Shield Credit Union has been doing all along – operate in the consumers' best interest. According to the *New York Times*, credit union credit cards are the ones other credit card providers should emulate.

So, why are you carrying credit cards from issuers who so mismanaged your trust the government was forced to make them do the right thing for you?

Call us today at 785-291-8774 and we'll get you started on a credit card that already has:

- Low fees
- Low interest rates
- Reasonable grace periods
- Great member service



After all, credit unions have been doing the right thing for their members all along ... even when no one was watching.

Call us today, before someone starts looking over your current provider's shoulder.

'Specialists' Share Financial Expertise With Spouses

When Evie's husband of almost 40 years died a few years ago, she began handling the finances for the first time. She signed all the checks in her checkbook, "to save time." She was floored to learn that she'd made all the checks as good as cash, and learned in a hurry that you never sign a check in advance.

How was she to know? Her husband had been the family specialist on financial matters.

That's how David Palmieri, community relations and education manager for Accel, characterizes the natural tendency of couples to split household responsibilities; for example, one may specialize in personal finance while the other may be the landscaper.

If you are the finance specialist in your marriage, Palmieri notes that you may feel guilty about not sharing these activities and information with your spouse, guilty about not imparting this necessary information to the person who one day may survive you. Palmieri says the antidote is to "make opportunities to teach—even if it's just for five or 10 minutes a month."

Don't try to do too much at one time; go step by step. Before long, your spouse will become familiar with what it takes to run the household finances.

Hand in hand with sharing information, help your spouse by keeping good records. "Annually update your financial inventory of financial advisers and contacts, and location of important documents and safety deposit box key," says Palmieri. Take advantage of money management seminars and attend together as a "date night."

Involve your partner in developing your letter of last instruction detailing how you want to be buried, who takes care of the family pet, and so on. This important document is another project you can tackle together, a few elements at a time. Make it a shared habit to review this document once a year. The goal is to not risk leaving your spouse financially helpless if something happens to you.