



NetEffect

Serving the Financial Needs of the Healthcare Community Throughout the Mid-South

www.healthnetfcu.org

3rd Quarter / 2013

INSIDE	Money Makeover	ATM User Precautions	Consolidating Student Loans
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NEGOTIATE THE BEST NEW-CAR DEAL

Owning a new car is fun. Buying one can be fun too. It doesn't have to be complicated. Learn the do's and don'ts to buying a new car.

The first step is determining what motivates you as a buyer—price, trade-in amount, interest rate, or monthly payment. Know in advance that you are not obligated to make a purchase; be prepared to walk away if it's not exactly what you want.

Do your research before you even go to a car lot. Find out about the factory invoice and add-ons for the cars that you are considering looking for. Most dealers won't show you the real factory invoice, but you can get a reasonable estimate from pricing guides such as "[The Complete Car Cost Guide](#)." The pricing guide lists factory as well as MSRP figures.

Decide what add-ons you want and need before you visit the dealership. Unfortunately, many add-ons are installed before the car is put up for sale and appear on the sticker. You're not obligated to pay for unwanted, removable add-ons.

Finance and Insurance profit is also added on to the sale. Most sell for from \$500 to \$800 but often cost the dealer less than \$200. If you need credit insurance, call HealthNet. You can add credit insurance at little or no cost through your credit union loan.

The more you know about the car you want and the longer you take to buy it, the better deal you'll make. Make buying a new car, financing it, and selling your old car three separate transactions. Get a preapproved loan. With rates as low as 1.99% APR at HealthNet, how can you even think of going to a dealer before calling us? Just don't disclose the amount of the preapproval to the salesperson. They will use that to their advantage by pushing the higher priced vehicles.

Don't buy during your first visit. This is a big purchase and should not be made as an emotional impulse decision. Consider options and accessories carefully. **See NEW CAR DEAL on page 4.**

* All Loans subject to credit approval. Some restrictions may apply. Limited time offer.

Main Office:
1591 Chickering Ln.
Cordova, TN 38016
Fax: (901) 226-1122

Walnut Grove Branch:
6025 Walnut Grove
Suite 612
Memphis, TN 38120
Fax: (901) 762-0001

Southaven Branch:
84 Airways Place
Southaven, MS 38671
Fax: 662-349-9820

Park Ave. Branch:
6005 Park Ave.
Suite 104
Memphis, TN 38119
Fax: (901) 432-4742

Phone for ALL locations:
(901) 226-1111 or
(800) 747-2148

HOURS:
M,T,Thu 7:30 a.m.– 4:00 p.m.
Wed 9:00 a.m.– 4:00 p.m.
Friday 7:30 a.m.– 4:30 p.m.
Saturday 9:00 a.m.– 12:00 p.m.
(Drive-thru @ **Cordova ONLY**)

All branches closed from 1:00-2:00 for lunch (except Cordova)

- Board of Directors**
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RATES

Loan Rates

Description	APR
New Vehicle	1.99-14.49%
Used Vehicle	1.99-15.49%
Money Market Secured	4.00-4.50%
Secure	Pledged + 3.50%
Personal	7.49-16.49%
Recreational Vehicle	3.49-10.00%
Home Equity (variable)	5.00%-7.00%

*Rates shown are current as of the date of publication, partial and subject to change without notice.

APR = Annual Percentage Rate

For current rate information, please contact our office or visit our website.

Oh Dear, Summer's Here!

Most of us ladies are painfully aware when swimsuit season is around the corner. Believe it or not, we can apply some of the same makeover principles to our financial lives. There are places to trim back, places that may need a little padding, and some that just need extra attention.

Here are some ideas for your money makeover:

- ⇒ Trim using your credit cards. Over using these cards can lead to serious problems. Sure a new pair of shoes may make us feel good in the short term, but how many pairs of pink sandals do we really need?
- ⇒ Feed your savings. This is the place that can use the extra padding. It can be hard to train yourself to save money. If you're not paying yourself already, start. Pay yourself a little each day (start with something easy, \$1 a day). Gradually increase your amount each month, and before you know it, you will have a nice nest egg!

- ⇒ Exercise your budgeting skills. Expense must be lower than your income or you're on a sinking ship. Learn to live within your means. Don't live on credit cards... Remember; you're trimming the spending on those. Write down your net income each month. Then write down your monthly expenses. Use an average for the ones that fluctuate (like utilities). If you're upside down, figure out where you can cut back.
- ⇒ Run from the "evaporating cash." People always talk about how they don't know where their money has gone. Keep track of what you spend and where it goes. If you write everything down, you'll have better success. Like writing down all your calories...including gum. It's in black and white, staring you in the face.
- ⇒ Massage your retirement accounts. Buff up on investment education. Almost any of the large investment firms will have consumer education, and most likely your 401k or retirement plan company will too. Take advantage of these. Also, be sure that you are taking full advantage of your retirement plan, especially if your company has a match. With the tax deferment and the company match, your retirement will grow. If you choose equities (stocks or mutual funds) to invest in, don't panic when you see dips in the market. Remember the old adage, "It's time in the market, not timing the market."



Did You Know?

Although you may have signed up for eStatements, you might not have been signed up for Home Branch or Mobile Banking. These items are separate and each require their own sign up or log in information. If you need assistance to sign up or log in, please call one of our Member Service Representatives at 901/226-1111 or come by one of our convenient locations.

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ATM User Safety

As with all financial transactions, please exercise discretion when using an ATM or night deposit facility. The following suggestions may be helpful.

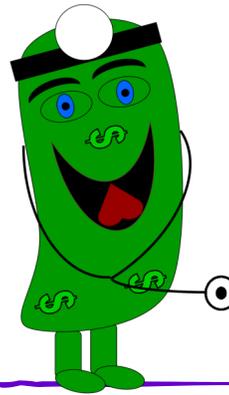
- ⇒ Always save your ATM receipts.
- ⇒ Protect your PIN. Don't write it where it can be discovered (wallet or purse).
- ⇒ When you make a transaction, be aware of your surroundings. Look for suspicious activity near the ATM or night deposit, especially if it is after dark.
- ⇒ Don't accept assistance from someone you don't know.
- ⇒ Don't display your cash. Put it away as soon as the ATM has completed the transaction.
- ⇒ At a drive up facility, make sure all the car doors are locked and all windows are rolled up. Keep the engine running and remain alert to your surroundings.

We want the ATM and night deposit facility to be safe and convenient for you. Therefore, please tell us if you know of any problems with a facility. For example, please report if a light or the machine is not working properly. Please report any suspicious activity or crimes to both the operator of the facility and local law enforcement immediately.



Coming Soon! Kids Club website!

Our Kids Club account will no longer be just another account. We plan on making saving fun for kids. We'll have contests, informative learning tools, age appropriate activities, and newsletters just for the kids! So keep an eye out for our new Kids Club website and challenges. Help your kids learn the importance of saving while having fun!



Hi Kids! I'm Dr. Dollar. I'll be helping you learn more about the importance of saving money! Look for me on the new Kids Club website, coming soon! We'll have fun challenges, contests, activities, and chances to win some cool prizes!

Affiliate Branches

Did you know that HealthNet is a part of a network? Now, with over 5,000 locations, you can take care of your transactions all over the country! With Affiliate Branches - you can complete any transaction at any CU Services location. If you're out of town for business or vacation and need some cash or need to make a deposit, stop by any of our Affiliate Branches and complete your transaction service charge free. Click on the link below to find the Affiliate Branch nearest you.



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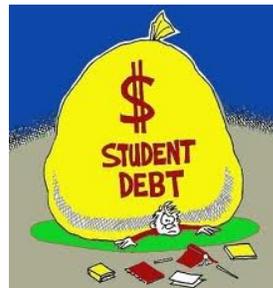


Should You Consolidate Your Student Loans?

Did you know that HealthNet offers student loan consolidation? Here are some benefits of consolidating your student loans and how to get started.

- ⇒ Streamlining your bill payment process. With more than one student loan, you probably have multiple due dates for your monthly payments. With just one loan, you only have to remember one date and you'll only have one check to write.
- ⇒ Extending your repayment term. If you are having difficulty repaying your loans, or you anticipate a change in your income or expenses, you can consolidate to lengthen the amount of time you have to repay your loans.
- ⇒ Lowering your interest rate. If you have one of more private student loans and have improved your credit score since originally obtaining your loan, you may be able to qualify for a lower interest rate.
- ⇒ Switching from a variable to a fixed-rate loan. If you have private student loans at differing variable rates of interest, you may be able to consolidate to just one fixed-rate of interest.
- ⇒ Lowering the monthly payment amount. Lengthening the term of the loan means that you will be paying less each month.
- ⇒ Getting into an alternate repayment plan. Your life circumstances may have changed since you first took on your student loan and the repayment plan you have— for example, the typical 10-year standard repayment plan for most federal loans—may not best fit your current financial situation.
- ⇒ Getting borrower benefits. Examples of benefits you will receive when you consolidate with HealthNet include: Rewards for paying on time, and a Lower interest rate just for using automatic debit!

Now that you know **why** you should consolidate, let's get started. Don't let the cost of your education hang over your head any longer. Click the link below and follow the quick and easy application. Take the first step to reduce your student loan debt today!



NEW CAR DEAL continued

Compare the cost of buying options alone to buying them packaged with others you don't necessarily want. Also look at the prices of the accessories from specialty shops. They may cost less there rather than through the dealership.

Weigh total cost—purchase price plus credit cost—not just monthly payment. If you decline dealer financing, and get a rebate or discount instead, you can reduce a car's total cost.

Insist on being treated with respect. Be prepared to leave if you don't like how the negotiations are going. You deserve a dealer who'll sell a car on your terms.

Attention Members of the Life Savings Insurance Program!

Due to a significant decline in demand for the Life Savings products that we currently offer to our members, our partner, CUNA Mutual Group, has informed us of their intent to exit this product line. This product was developed over 75 years ago and has been in a state of steady decline for the last several years.

Per the terms of our contract, your coverage will expire on **September 30, 2013**. All claims incurred before that date will be honored.

Have an idea for the next NetEffect? Send it in! Send your ideas to

info@healthnetfcu.org



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