



westar

Federal Credit Union

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52nd Annual Meeting of Members

Thursday, May 14th, 2015

Camillus Elks Lodge

6117 Newport Road, Camillus, New York 13031

- 5:00pm-5:30pm Cash Bar and Appetizers
- 5:30pm Business Meeting
- Door prizes
- No charge for members, \$15 for non-members



RSVP by Thursday, May 7th, 2015
by calling (315) 672-7827
or e-mail westar@cnymail.com

Current board members whose terms are expiring at the end of the Annual Meeting are:

Boberetta Albrigo
Ken Bush Jr.
Joseph Colucci

Election procedures to be followed at the Westar Federal Credit Union Annual Meeting:

1. The Nominating Committee, having decided on the candidate(s) to be nominated, will nominate the slate selected by them.
2. The Presiding Officer at the Annual Meeting will then ask if there are any nominations from the floor. This will be asked three (3) times.
3. If there are no nominations from the floor, the Nominating Committee Chairperson will then move that the Secretary be directed to cast one unanimous ballot for the

slate recommended by the Committee.

4. If there are nominations from the floor, ballots will be distributed, and the candidate(s) receiving the highest number of votes will be elected in descending order until all vacant positions are filled. If you would like to be considered for a position on the Board of Directors, please contact Christine Edinger at (315) 468-3562 or by mail to 112 Terry Rd., Syracuse, NY 13219. Although not required, a short biography for the committee's review would be appreciated.

Board of Directors Duties

The Board of Directors is elected by the members from the membership. They provide general direction and control of the Credit Union, and must meet at least once a month.

Tap Your Home's Equity

If you need cash to remodel your kitchen or bath, a home equity loan or home equity line of credit (HELOC) might be your best bet.

These loans let you borrow money using the equity in your home as collateral. Unlike almost any other consumer loan type, the interest on a home equity loan or HELOC of \$100,000 or less is likely to be tax-deductible (\$50,000 if married filing separately).

With a home equity loan, you borrow a lump sum of money repayable over a fixed term, usually 5 to 15 years, giving you the security of a locked-in rate and a consistent

monthly payment.

A HELOC is much like a credit card or any other type of open-ended credit. You can borrow money as needed, up to the credit limit your lender assigns, by making a transfer into your checking account. A HELOC is usually a variable-rate loan, so your monthly payments will change based on your outstanding balance and fluctuations in the prime rate.

Talk to the loan specialists at Westar Federal Credit Union today for more details about our home equity loan products.



Introducing New Visa Gift Card

Westar Visa Gift Cards are the perfect gift for any occasion; birthdays, graduations, and weddings. Use it wherever Visa cards are accepted, unlike a gift certificate for a specific store, Visa Gift Cards can be used at millions of merchants.

Now available in any increment from \$10 to \$1000, our gift cards can be purchased from your Westar account or with cash, for a small flat fee of \$3. Loading a card is fast and easy, stop in and grab one today!

Office Hours:
Monday-Friday,
9AM-5PM

Holiday Hours:
Closed: Memorial Day
MONDAY, MAY 25, 2015

Mad City Money

On January 9th 2015, West Genesee School District business students participated in the "Mad City Money" event in the high school gym.

The simulation was coordinated by the Westar Credit Union staff. Volunteers from the community, ACMG Federal Credit Union and Cooperative Federal Credit Union assisted in the financial education

event.

High school students take on the role of an adult in Mad City. They're given jobs, income, family and debt. The challenge? Visit merchants to select housing, transportation, day care, and other wants and needs while building a budget.

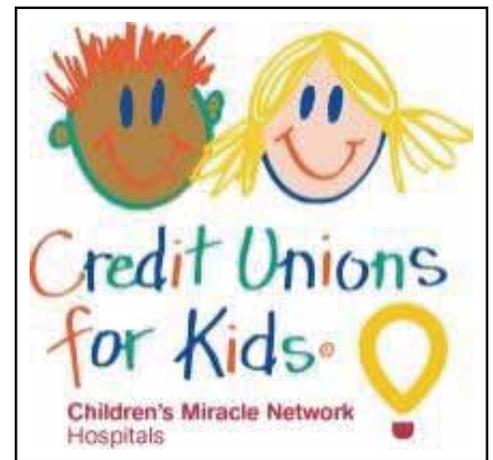
Business teacher Nicole Swete stated, "This activity allows the students to see

what type of financial decisions they will have to make as adults. Thank you to all the people who made this activity possible."

Credit Unions for Kids Change a Child's Life coin drive

Once again, Westar Federal Credit Union is participating in Change a Child's Life coin drive. All proceeds benefit Upstate Gollisano Children's Hospital. The deadline to donate your change is May 29th, 2015. Every single penny helps! Stop by Westar Federal Credit Union today!

Together, we can change a child's life.



Should I Finance My Car Loan with a Dealership or My Credit Union? Don't be pressured...

Looking for a vehicle is a stressful situation, and so is figuring out how to pay for the vehicle. Financing can be an option for those unable to pay out of pocket. You can obtain financing through the dealership or the credit union. Before you choose who to procure a loan from, you should know all of the pros and cons for each type of financing.

Dealer Financing

Obtaining financing from a dealership can be hit or miss. Dealerships make a commission off of loans that they sell to their customers, so don't be pressured into a loan that may not be the best option for you. Check the interest rate that you are being offered. Sometimes you are able to secure good financing rates, however, many lenders only work with buyers who have

stellar credit. If you have less-than-perfect credit, you may be charged an inflated interest rate, so you may spend more than if you financed at the credit union. Also check out other aspects of the loan. What fees will you be charged when you accept the loan? You might be charged some fairly high loan origination fees, or you might be assessed a penalty if you pay the loan off early. It is also common for your interest rate to increase if you make any late payments, along with a large fee.

Credit Union Financing

There are several benefits of obtaining a loan from your credit union. First is convenience. You can apply for a loan before you go shopping so you will have a pre-approval in hand. Your credit union may also offer a lower interest rate for you, which will

translate to lower payments and a shorter loan term. If you have other banking products with your credit union, this may lower your interest rate even more. Working with people you already have a relationship and know your financial situation, can also help. If your credit score is not the best, but you have always been in good standing with your credit union, they are more likely to approve your loan.

No matter which direction you decide, always research your options. Don't let anyone pressure you into making a snap decision. The best place to obtain a loan is nearly always your credit union. If you are looking to purchase a new or pre-owned vehicle, give us a call at (315)672-7827. We will do our best to find a financing option that meets your needs.