

InTouch

InTouch with your credit union, InTouch with your accounts.

SPRING 2010

Member Spotlight:

**Joanne
Carlson**

Centris
FEDERAL CREDIT UNION

It's where you *belong.*



President's Message

Centris Has Money to Lend!

Centris has money to lend and we are making loans! Contrary to many stories in the press about big banks tightening credit and not lending to individuals or businesses, Centris continues to be there for our members and our communities when you need to borrow. In fact, it is our goal to lend over \$150 million dollars in 2010.

We have money to lend in ALL categories including loans to individuals for financing the purchase of a car, truck or RV; improvements to your home; the purchase or refinance of your home; and personal lines of credit for emergency purposes. We also have money to lend to small and large businesses to finance business expansion, equipment purchases or refinance existing debt from other financial institutions who are not presently serving your needs.

Our auto loan rates are the lowest in years. In fact, we presently are offering a 2.99% introductory APR* on any new or pre-owned vehicle loans. Our interest rates on credit cards start at less than 10% APR** and our fees compare very favorably with

rates and fees charged by the big bank card issuers. In fact if you look at your credit card from one of the big card issuers you may find rates as high as 27% APR. The interest rates and late charge fees the big card issuers charge for being just one day late with your payment are even higher!

We have also been working diligently to expand our mortgage lending capability over the past six months. Mortgage loan rates are the lowest in years and may never be at these levels in the future. If you have not refinanced your present mortgage loan, now may be a good time to do so. This is an opportunity to reduce your present mortgage payment and save money every month. Our fees are also very attractive and lower than most first mortgage lenders.

Our Business Loan Department is also one of the top ten Small Business Administration (SBA) lenders in the Omaha area. The SBA recently extended the special provisions in the American Recovery and Reinvestment Act to April 30, 2010. These provisions include a 90% guaranty of SBA backed loans and a waiver of loan fees normally paid by borrowers. Now is the time to take advantage of these special programs to grow your business.

Our lending philosophy is to work with you to understand your needs and structure the loans so that you can afford the loan. The prudent use of credit can help individuals and businesses achieve their goals. Unlike other lenders, we will tell you if we think you are taking on too much debt or discuss ways to restructure existing debt to save you money. A significant part of the economic issues today are the result of unethical or one-sided lending practices by lenders who only cared about themselves. They sold high risk loans to people who did not have the ability or capacity to manage this

debt. Our mission is to be your financial partner and assist you in achieving your financial needs and goals. As your partner it is incumbent on us to help you by looking out for your best interests overall. While we love to make loans, we will not sacrifice your financial well being just for the sake of making you a loan.

We want to be your financial partner for life. If you have any current or future financing needs we would love the opportunity to visit with you and introduce you to the Centris difference.

If you have any questions or comments that you would like to share with me, please call me or send an e-mail to kparks@centrisfcu.org. Thank you for your membership and the opportunity to serve you.

Kevin Parks
President / CEO



*Introductory rates start as low as 2.99% APR and are based on credit worthiness. Introductory rate listed above is fixed until 12/31/10. Then on 01/01/11, the rate will convert to a fixed rate as low as 6.74% APR for the term of the loan. \$10,000 new money required. Loan needs to be secured by a new or used vehicle that is 2006 or newer model. Requires automatic payment.
** Fixed annual percentage rates based on credit worthiness. Rates for purchases and balance transfers start as low as 9.9% APR. Rates for Cash Advances start as low as 15% APR. Transaction fee for cash advances is 3% of the advance or a minimum of \$5.00, whichever is greater. Certain restrictions apply. Complete terms & conditions will be provided upon application. Rates and terms subject to change.
Inquire at Credit Union for complete terms and conditions.

Centris Makes The Grade

Creditcardconnection.org, the leading consumer and advocacy site for fair and ethical credit cards has named Centris to its Deans List! Their list is comprised of credit card programs that have earned 5 stars and Credit Card Connection's Seal of Approval for their fair and ethical practices. The site has been featured on Suze Orman, Larry King Live, CNBC, CBSNEWS.com, CNN, Forbes Woman, Fox Business and Oprah Radio.

Save The Date!

Centris Member
Appreciation Night With
The Omaha Royals
Friday, August 6, 2010

More information
coming soon!



2010 Board Election Results

At the 75th Annual Business Meeting, voting results were announced for the two Board positions that were available. Re-elected were incumbents **Paul Elofson** and **Les Walters** to fill the three-year terms.

Board of Directors:

Paul Elofson	Chair
Leslie Walters	First Vice Chair
Carol Pirsch	Second Vice Chair
David Johnson	Treasurer
Tom Beiriger	Secretary
Jim Curran	Director
Linda Aust	Director

Thank you to all who attended the Annual Meeting on March 23, 2010. We look forward to seeing you at next year's meeting!

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Beating Hunger in the Heartland

This past March, Centris held its annual Food Drive to benefit Food Bank for the Heartland in the Metro area and the Salvation Army Food Pantry in Grand Island and North Platte. Large, blue barrels were set up at each branch for the collection of canned and non-perishable food items as well as everyday household goods. And in the spirit of tournament basketball, battle lines were drawn and branches went head-to-head to see which ones could collect the most goods. In the end, it was the food banks that were the true winners because with the help of members and staff, Centris was able to collect **3,270 lbs** of food and household goods! That's over a ton!

Thank you to all who donated items throughout the month – this year's food drive was a "slam dunk" because of your generosity and support!

The Food Bank for the Heartland is a lifeline to children, families and senior citizens in the Metro area. In the past few years, they have distributed between 5 and 7 million pounds of food to over 360 member agencies in Eastern Nebraska and Western Iowa.

In addition to the food distribution, The Food Bank supports four direct programs - the Senior Outreach

Program, The Food Bank for Kid Backpack Program, Kids Cafes and the Food Bank FRESH Program. To learn more about any of these programs or more about the Food Banks mission, visit www.omahafoodbank.org.



Fun For Everyone In The Dollar Dugout

This is the final season at Rosenblatt Stadium and Centris is celebrating with Dollar Dugout seats for its members and the community! From now until the season finale on September 2nd, Centris will let the first 50 kids age 12 and under attend any Omaha Royals game for just **\$1.00!***

So join us this summer as we bid our final farewell to Rosenblatt and have some great family-friendly fun in the process!

To learn more about how to purchase your Dollar Dugout seats and check out the Omaha Royals 2010 schedule, as well as the many exciting promotions they have planned this season visit www.royals.com

*Ticket price for the first 50 kids who purchase a ticket at the box office window at Rosenblatt Stadium for an Omaha Royals home game is only \$1. Tickets must be purchased the day of the game at the Royals ticket office. Adult tickets are regular price and have the ability to sit in the Centris Dollar Dugout with their child(ren).



Heart-Saving Success... Thanks To You

In February, Centris helped the American Heart Association celebrate National Heart Month through a campaign called “**Buy a Heart – Save a Heart**”.

The campaign started on February 5th, National Go Red Day, and ran through the end of February. Red, Silver and Gold hearts were on sale for \$1, \$3 and \$5 respectively at each of Centris’ 12 branches. Members were encouraged to purchase hearts, write their name or the name of someone they love who has been affected by heart disease on them and then hearts were taped up for display in the branches.

At the end of the campaign, a total of \$506 was raised for the cause! 100% of the proceeds went to benefit the American Heart Association’s mission of “Building healthier lives free from cardiovascular disease and stroke.” All donations that the AHA receives are used locally to fund educational programs and research.

For more information about the American Heart Association and the programs they offer, visit their website www.americanheart.org

Join Us In Support Of The American Heart Association

Centris continues to support the fight against the #1 and #3 killers in America, heart disease and stroke, through our participation in and sponsorship of the 2010 Omaha-Council Bluffs Start! Heart Walk* which is scheduled to take place **May 15, 2010** on the ConAgra Foods campus. As our members, you can lend your support of the American Heart Association’s quest to change lives by either joining our Centris Start! Heart Walk Team or by donating to the cause. Information about both ways to lend your assistance can be found on our website, www.centrisfcu.org.

“Heart to Heart”



Additionally, we will have a limited supply of “Heart to Heart” pins for a minimum donation of **\$5** at each of our branches throughout the month of May. The 2009 “Heart to Heart” pin was created by Tori, a 6-year old who was born with a rare congenital heart defect called Pulmonary Artresia with VSD, in hopes of building awareness that heart disease knows no age. All funds raised from the sale of the “Heart to Heart” pins will go to support research and educational programs that help reduce disability and death from heart disease and stroke.

*As the American Heart Association’s signature fundraising event, The Start! Heart Walk is an opportunity for people to improve their health and raise funds to help fight cardiovascular diseases and stroke.



Member Spotlight

Joanne Carlson

Centris Member Joanne Carlson is not your typical 77-year-old woman. She doesn't cook nor does she sew, however she does possess a gift that has influenced thousands of lives the world over, she can teach almost anyone to read.



Joanne learned about the importance of education very early on as she grew up in a home where both parents graduated college. And at a time where pursuing higher education was not the norm for most, Joanne went on to earn her Doctorate in Education with a specialization in Reading from the University of Nebraska-Lincoln in 1975.

Joanne has taught with a number of institutions over the years, most notably the College of St. Mary and the Meyer Children's Rehabilitation Institute. Her time at both organizations allowed her to help kids who had been diagnosed with speech and learning disabilities realize that they too could be effective learners. At the Meyer Institute in particular, she learned the science behind how the brain processes information and that helped her to understand that all children can learn. Even for those with an impairment, the information still goes into the brain, it just does so at a slower rate. Therefore Joanne was not only teaching the kids to read, she was nurturing their thought development.

A self-proclaimed speed reader, Joanne encourages others to read for ideas or rather "use your language" and "talk to your author". Children also need daily educational experiences beyond just reading and to practice the skills that they have learned in order to become more effective learners. She also encourages teachers to become more "astute watchers", in other words they should pay attention to their learners.

"All children need to know that they can learn, and they need to be reassured because they are the future," Joanne said.

Her passion for educating others has also led her to venture beyond the classroom and commit time to various state and international reading associations. Her

involvement with such committees has allowed her to travel all over the world and teach others how to understand kids with reading and learning disabilities. In 2004, she became more involved with her church's mission group and it was there that she helped organize five trips to Belize. The group helped teachers in the Corozal District learn how to teach their students to read. With Joanne's support the students excelled and the teachers were even able to take what they learned and apply it towards college credits at the College of St. Mary.

Her international travels may have given her the ability to help those less fortunate outside of the U.S. but the program she says she is most proud to be a part of is one she helped create right here in Nebraska. In 1992, the College of St. Mary's Education department, in a partnership with Girls, Inc. of Omaha, initiated the S.M.A.R.T. Program (Science, Math and Relevant Technology) to teach girls in grades K-6 from under-served populations about science, math and technology with hands-on lessons. Grants were secured to bring the girls to the campus so that they could participate in this nationally recognized program as well as find out what it was like to attend college.

Behind all of her success as an award-winning educator, leader in the community and even accomplished author, is the support of her family, something she says she feels extremely fortunate to have. She especially credits her husband of 56 years, Vaughn, for understanding that she couldn't have been truly happy just being a stay at home wife and mother; she needed to follow her goals too. Vaughn is also the reason that they became Centris members in 1957, three years after they married. Through his employer, Western Electric

in downtown Omaha, they initiated their membership with the Credit Union by opening a Christmas Club account. Since that time they have acquired almost every other product that Centris offers, from checking and savings accounts to car loans and mortgages.

Today, though retired from teaching, Joanne is still as lively as ever. She has become particularly involved with the American Association of University Women, an organization that advances equity for women and girls through advocacy, education, philanthropy and research. Additionally she continues to remain active with her church and the Belize Project. She also says she would like to travel to Africa one day so she can work with the children of the Oprah Winfrey Leadership Academy.

And when she is not dedicating her time to making a difference in the world of education, she can be found at the city pool where she swims daily or enjoying time with her family as she is a proud grandmother of ten. There isn't much that slows Joanne down these days yet somehow she manages to find time for everything she enjoys, including reading.

Editor's Note

Are you a Centris member making a unique contribution to the community? Know someone who is? Tell us your story for a chance to be featured in the **Member Spotlight** of the Centris Newsletter. Simply contact us at marketing@centrisfcu.org or by phone at (402) 758-6523.



Navigate Your Way To A Low Rate

2.99% Introductory
APR*

Get low rate financing on any new or pre-owned vehicle. Visit us today and ask about pre-approvals with no down payment and 100% financing. Centris also offers you the opportunity to wait up to 60 days to make your first payment and with our Extended Service Protection Plans, we've really got you covered!

*Introductory rates start as low as 2.99% APR and are based on credit worthiness. Introductory rate listed above is fixed until 12/31/10. Then on 01/01/11, the rate will convert to a fixed rate as low as 6.74% APR for the term of the loan. \$10,000 new money required. Loan needs to be secured by a new or used vehicle that is 2006 or newer model. Requires automatic payment. Rates and terms subject to change. Inquire at Credit Union for complete terms and conditions.

Think It Forward: Save Money on Your New Car

Ready to move ahead on purchasing your new car? Think it forward and save money. Before you visit the dealer, talk to one of our loan officers at Centris about financing options.

Arranging your financing in advance is like having the money in your pocket when you go car shopping. It gives

you the upper hand when you start negotiating price.

There's more: Forward thinking your financing takes the pressure off when dealers offer you their special low-rate financing (based on a higher sticker price). Be ready for that. Car dealers might offer you a rebate. Prepare yourself by doing the math. You can find auto loan rebate comparison calculators at many reputable sites online, or try AutoLoanCalculator.org.

Often You'll Find It's Best To:

- Negotiate a lower sticker price.
- Use the financing you prearranged with your credit union.
- Use the rebate as part of your down payment.

Using the rebate as part of your down payment reduces the total amount of the loan. You'll pay less in finance charges and have a smaller monthly payment.

Too late? If you're at the dealership, and you didn't arrange your financing in advance, ask for Centris financing. It's almost always your best deal.

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Let The Right Mortgage Partner Frame Your Financial Picture

Taking the step into home ownership is one of the most important financial decisions a person will make in their lifetime. There are many factors to consider when embarking on this venture. Literally hundreds of loan programs are available, and it is important to find the one that best fits your personal long-term goals.

First and foremost, you must have a mortgage consultant in your corner that is willing to take the time to know what your long-term goals are. Communication is the key factor here.

Curious prospective home buyers may turn to Internet-based services to see the current interest rates. But a faceless web site will not take the prospect's financial planning into consideration or guide the potential borrower through the many nuances of the loan process. When shopping for a home loan, be wary of web-based services that offer programs to reel prospects in with attractive rates that are based upon unrealistic time frames.

If a lender is offering a terrific rate based on a 10-day lock-in period, it is unlikely the potential home owner would actually be able to find their dream home, get

through the negotiation process and win approval from a lender within such a short period of time. This is called short-pricing, and when it comes time to close the transaction, the original rate offered is no longer available. As a result, the unfortunate prospect is bulldozed into a loan program at a higher interest rate.

Once you have found a mortgage consultant that you feel comfortable working with, lay your goals out on the table because it will have a tremendous impact on choosing a loan program that meets your specific needs. One of the most important factors to consider is the term of the loan. For example, if you're planning to be in the home for only five years, it wouldn't make sense to opt for a 30-year loan program or pay points up front to secure a lower interest rate. You would not be in the home long enough to benefit from such action.

Your mortgage consultant will narrow down a selection of programs based on the information you have provided, and present you with an easy-to-read spreadsheet that clearly defines viable options for your interest rate, amortization schedule, monthly payment and any potential savings you may realize by paying points up front.

Moreover, a reputable loan originator will not hesitate to share this information with your tax consultant or financial planner so they may offer additional feedback on your behalf.

The mortgage consultant you choose should be there not only when your loan closes, but also provide you with ongoing service to assist you in managing your account over time.

At Centris, we're your neighborhood mortgage experts! Call us today (402) 334-7000, ext. 6160 or (800) 334-2328, ext. 6160.

Your Unique Financial Journey

A Message from Centris Investment Services

Just as your lifestyle and goals are different from other people, so are your financial needs. Do you need to tackle one of the following financial issues today?

- Do you need help with a 401(k) or pension plan rollover?
- Will you have enough income in retirement?
- Are you managing your investments as well as you can?
- How will you pay for a child's education?
- Financially, what would happen to your family if you died?
- How will you pay for long-term care?

Or do you need to develop a financial road map to coordinate all of your total financial needs? Whatever your situation may be, the Centris Investment Services located at Centris Federal Credit Union has one objective: to help you reach your financial goals.

Retirement, Insurance and Investment Services for Life.

When it comes to insurance and investments, we understand the importance of a trusted partner. Contact the Centris Investment Services Financial

Advisor today at (402) 697-6726 for a no-cost, no-obligation appointment.

Representatives are registered, securities are sold, and investment advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, Iowa 50677, toll-free (866) 512-6109. **Nondeposit investment and insurance products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by the financial institution.** CBSI is under contract with the financial institution, through the financial services program, to make securities available to members. B2MM-1205-4D02



Anthony Bumgarner
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Centris Investment Services
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Home Equity Line of Credit Requires Discipline

A home equity line of credit can finance everything from college tuition to cars. It also can be a useful cushion if you're not already overloaded with debt. You can set it up, but never draw on it, and have the comfort of knowing it's there if needed.

But, home equity also may be the largest component of many Americans' nest egg for retirement. Over leveraging your house for short-term pleasure may rob you of future economic security.

Discipline is Key.

Understand the risks and have a plan for paying back the loan. Consider these points:

- Home equity lines of credit have variable interest rates, so when rates increase, so will your overall debt.
- You can tap a line of credit at will, and interest accrues only on the amount borrowed. Any amount you pay off becomes available to borrow again.
- Consider a line of credit if the payback period is three years or less. For payback periods longer than three years, consider a home equity loan for the peace of mind of a fixed rate.
- If you already have a home equity line of credit, don't swap that for a fixed-rate home equity loan until the interest rate gap narrows significantly. Rates on lines of credit still are lower than on home equity loans.
- Rates on lines of credit usually are lower than on a credit card, and interest on lines of credit is deductible on up to \$100,000 of home-equity debt if you itemize deductions on your tax return.

Don't let a home-equity loan or line of credit give you a false sense of being debt-free. Remember: When home appreciation rates slow down, it takes longer to regain equity spent on depreciating assets like cars or boats. Talk to a Centris loan officer by calling (402) 334-7000 or (800) 334-2328 today for help sorting out your home equity loan options.

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Pay More Than Minimum For A Faster Payoff

Consider the example of a \$2,000 credit card balance at 18% interest. If your minimum payment is 2% of the balance due each month, it will take you about 19 years to pay it off and you'll pay \$3,862 in interest. (2% minimum payment would start at \$40 and taper to \$20. Maintain the \$40 and you'll pay off the debt faster.)

If you're paying 4% of the balance due, you'll pay off the balance in seven years and four months and cut your interest costs to \$1,031. (4% minimum payment starts at \$80 and tapers to \$20.)

By paying 8% of the balance due, much more than minimum, it will take you three years and nine months to pay off, and you'll pay about \$433 in interest. (8% minimum payment starts at \$160 and tapers to \$20 assuming you add no more charges.)

Always pay at least the minimum amount due so you don't incur a late fee and if possible, charge only as much as you can pay in full each month or within a few months. And if you're paying high credit card rates elsewhere, check out Centris Federal Credit Union credit cards for consistent savings.

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It's where you *belong.*

(402) 334-7000 or (800) 334-2328

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**Thanks For
Voting Us #1**

Holiday Schedule

Offices are closed in observance of:

Memorial Day **Mon., May 31**

Independence Day **Mon., July 5**



In Omaha 402-334-7000 | *Outside Omaha* 800-334-2328 | *TDD* 402-758-6066

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