

Summer 2015

# In FOCUS

A quarterly newsletter for members of FOCUS Credit Union

## Corner Office

**By the time this newsletter gets to the presses I will have had the pleasure of walking in my 18th Wauwatosa Independence Day Parade out of 19 opportunities.** Back in the late 90's, when my twins were little, this represented the zenith of their McKinley Elementary classmate's envy. Flash forward to those painfully cool teen years, I found that Whitman and West students might not think it was the coolest thing around. But still my girls liked marching alongside of the float and throwing candy to their neighbors and friends.



**These memories remind me that a community is made up of all kinds of people sharing the same neighborhoods and resources.** Wauwatosa continues to be a shining jewel in southeastern Wisconsin and the 'localness' of this community matters.

**FOCUS Credit Union employees continue to be committed to this local community.**

Whether packing lunches for folks at the Ronald McDonald House or heavy lifting at the Habitat for Humanity Restore, FOCUS Credit Union employees continue to be committed to this local community. **Have a great summer and as you attend your various festivals** remember that this doesn't happen everywhere and we all can benefit together.

## Off the Fence

Interest rates have risen anywhere from .25% to .375% over the last few weeks and will more than likely continue in that direction for the foreseeable future. No one knows how fast they will continue to rise. And of course along the way there will be peaks and valleys as there always are. The point is they are going up and we have probably seen the bottom. We have been looking at it for a long time but since they have been so low for so long we have become used to it. Now that rates have started to climb, the shock starts to set in. Many can't believe they are so "high" they tell me. The rates are not high at all. They are just "higher" from where they were. In many cases the rates are over 4% and not in the high 3% range where they sat for so long. That first number they hear of "4" is what shakes everyone up. Obviously we all know the rates are still ridiculously low. **We just need to get used to that for a while as that is probably where they are going to be.**



There are many people out there still waiting to get the rates lower or "sitting on the fence" as they say. **Now is a good time to get off the fence and look into refinancing if you are thinking of doing so.** Any chances of refinancing should probably be jumped on now. The risk may not be worth it. Sitting and waiting for rates to come back down is a big gamble at this point.


There has been a lot of talk about rising interest rates and it seems to keep getting pushed off until our economy can come back and stand on its own two feet without all the help from the low rates. That talk has been heating up again and the fall seems like the time it finally will happen.

**If you are thinking of refinancing or even buying you may want to consider doing that very soon.**

# Keeping Track of Your Finances is Easy

FOCUS Credit Union makes available as many resources as possible to our members. The easiest and most effective way of staying on top of your money and avoiding fraudulent charges is by keeping track of your accounts at all times—24 hours a day 7 days a week—through our website [www.focus-cu.com](http://www.focus-cu.com).



From our home site click on  and you have a variety of options for managing your money. A few of these options are: e-statements, electronic bill pay, up to the minute account inquiry, online transactions, rate quotes and many more benefits. No matter what your schedule is, you will always be able to access your account when needed.

**E-statements** allow you to access your normal bank statements as far back as 18 months. These statements provide you with all the transaction information throughout that particular month as well as showing dividends earned and interest paid.

**Electronic Bill Pay** is a fast and easy way to pay any bill anywhere in the country. You can make one time payments or set up recurring payments. This is very helpful in maintaining a positive payment history which eliminates any potential for a late payment on your credit bureau. Bill Pay stores your payee/biller information, keeps a record of all payments, even allows you to notate payments with details you want to remember. Historical data can be retrieved within seconds of the electronic request.

**Account Inquiries.** Check the balance in your savings and checking accounts. Verify your next payment due date or see when your certificates matures. These are all inquiries that are easily accessible once logged in to your online account.

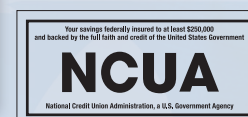
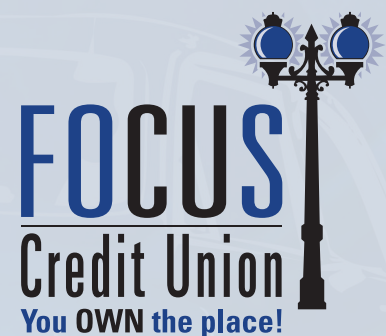
**Online Transaction.** Not only can you check all your balances and due dates online but you can actually do transfer transactions as if you are your very own teller. You can transfer money between sub-accounts, make loan payments instantaneously, open a certificate in a matter of moments and even apply for a variety of loans from a second mortgage to a personal loan. No request is too small or too big. All of this is accessible online at your convenience.

## STOP! Using Payday Lenders

Payday lenders are all over the place and may seem like an option for quick cash. **Don't do it! Do not get tricked into the availability of easy money up front because you will pay down the road.** Payday lenders charge in the upwards of 300% interest on payday loans and that doesn't include the fees associated with this predatory lending. So don't become a victim of circumstance.

**There are many short term options at FOCUS Credit Union, just come in and speak with a Loan Officer to see what options best fit your goals.** If you already have been caught in the evil payday web don't worry, FOCUS can help.

FOCUS Credit Union is owned by the members and is here for the members so **if you have a current payday loan you just can't seem to pay off, bring your paperwork into your local FOCUS branch and see what we can do to help.**



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*In FOCUS News is published quarterly for members of FOCUS Credit Union. This publication is to inform members and prospective members of our product offerings, to educate members on money matters, and to keep them abreast of the pertinent information regarding FOCUS Credit Union.*