

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, whether it's **making a New Year's resolution** to get spending under control, 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.

Budgeting, saving, and investing are essential components of financial well-being, and they require different strategies.



GET A *Green Start* IN 2010 WITH *eStatements!*

Sign up for eStatements today and enjoy the convenient, safe, and fastest way to access your account.

Start the New Year by making life simpler for you, and friendlier for the environment.

■ **Reduce paper mail.**

View your statements online with eStatements. Receive eStatement alerts as well as information about your account(s), credit union news and events through e-mail notifications. It's delivered to you faster with less paper to worry about.

■ **Safeguard your financial information.**

Decrease your chances of becoming a victim of Identity Theft and fraud. Your personal information is only accessible through our secure Online Banking platform.

■ **Protect our environment.**

Help reduce paper consumption. As you manage your money, using eStatements gives the environment some needed help – and helps you save time and money.

■ **Easy to sign up today!**

Go to <http://www.emoryacu.com/eStatements.htm> and follow the easy steps to sign up. Once you're enrolled, you will receive an e-mail notification when a new account statement is available for viewing in Online Banking. You can "Print" and/or "Save" the statement.

Board of Director Nominations

One very important way in which credit unions differ from other financial service providers is our volunteer board of directors. Each year, Emory Alliance Credit Union, like many other credit unions, asks members to select individuals to serve on the board of directors. These board members volunteer their time to set the policies of the credit union and provide direction for the management staff.

A nominating committee recommends a slate of credit union members to fill open board positions for the upcoming year. Currently, Emory Alliance Credit Union has 13 directors, and has three board positions open for nomination and placement. Individuals nominated to fill these positions are as follows:

Holiday Closings

All Emory Alliance Credit Union offices will be closed for the following special observances this quarter. During these closings, members may conduct transactions via Audio Xpress, Personal Branch, ATM, or at our website.

Loan applications are accepted via our website at www.emoryacu.com or call 1.866.460.9068 24 hours, seven days a week.

New Year's Day:

**Friday, January 1 and
Saturday, January 2**

Martin Luther King Jr.'s Birthday:

Monday, January 18

President's Day:

Monday, February 15

ELAINE CASSARD

Elaine Cassard is the Associate Controller for Emory University. She is responsible for financial statement reporting and monthly reporting for the University. She began working at Emory University in 1987 in the Controller's Office as a financial analyst. Additionally, she is a member of the Audit Committee for the Credit Union. Ms. Cassard graduated from the University of Georgia with a BBA in Accounting. She is a long time resident of Atlanta.

DAVID THURSTON

David Thurston is Associate Vice President for Financial Operations at Emory University. He administers the activities of Procurement and Payment Services, University Payroll, Student Financial Services including student and general University receivables, Cash Operations and the Emory Card Program, Contract Administration and Strategic Sourcing for the University. Prior to joining Emory in 1995, Mr. Thurston was with the Institute of Paper Science and Technology in Atlanta. He is Vice Chairman of the Emory Alliance Credit Union Board of Directors. Additionally, he is chairperson of the Credit Union's Supervisory (Audit) Committee. Mr. Thurston is a member of the Board of Trustees of The Howard School in Atlanta and Chairman of the 2009-2010 Howard School Annual Fund. The Howard School educates students with language learning disabilities and learning differences. He received his B.S. in accounting from the University of Kentucky and became a Certified Public

Accountant in 1987. Mr. Thurston and his family are active parishioners at the Catholic Cathedral of Christ the King.

CATHY V. WOOD

Cathy Wood is Executive Director, Clinical and Business Systems, Emory Healthcare Nursing. She became an Emory employee and Credit Union member in 1982, and has served in a variety of leadership and administrative positions within the division of Nursing, Emory Healthcare. Prior to joining Emory, she held a leadership position at Parkland Memorial Hospital in Dallas, Texas, and a faculty position at the University of Texas, Arlington. A registered nurse, Mrs. Wood has a Master of Science in Nursing with majors in administration and education, and is board certified as a Nurse Executive, Advanced through the American Nurses Credentialing Center. She is married and lives in Duluth.

NOMINATION PROCEDURES

According to Emory Alliance Credit Union bylaws, director nominations may also be made by petition. To have a valid petition:

- It must be signed by one percent of its members.
- Each petition must include a statement of qualifications and brief biographical data on the person being nominated, and
- The person being nominated must sign an acknowledgment stating that, if elected, he or she is willing to serve.

Petitions may be obtained at any Emory Alliance Credit Union office. Petitions must be received at the Credit Union no later than February 19, 2010. The election will not be conducted by ballot and there will be no nominations from the floor when there is only one nominee for each position to be filled. The minimum age for voting is 16, and the minimum age to hold office is 18.

The secretary of the Credit Union will post all nominations for board vacancies at each Credit Union office. And, if there is more than one nominee for each available position, the secretary will send out ballots to all eligible Emory Alliance Credit Union voters at least 30 days prior to the Annual Meeting date.

The New ‘Good’ FICO Score Jumped From 720 to 760

Before the credit crisis and subprime meltdown hit, you probably could get the best interest rates on a mortgage or loan with a credit score of 720 or more. But times have changed. The “new reality” of today’s economy says a 760 credit score is the new 720.

Your credit score is one of the most important numbers in your financial life. A credit score is a three-digit number that shows credit card companies, auto lenders, mortgage lenders, and even some landlords and prospective employers a picture of your creditworthiness. The higher the credit score the better.

Now, there’s a new “high,” and for some consumers, it may be tough to make the grade.

A FICO credit score – used by many lenders – ranges from 300 to 850. If you have a favorable debt-to-income ratio and a score between 650 and 850, it’s likely you’ll qualify for a home loan with no problems. But the best rates are now reserved for those near the top tier of that range.

To improve your credit score, use common

sense and start with three simple changes:

- **Pay on time.** About one-third of your score is based on whether you make on-time payments to creditors. Late payments will come back to haunt you and can cost you tens of thousands of dollars in higher interest payments over the life of a mortgage.
- **Pay down balances.** Know your total line of credit, which is the top limit or ceiling amount you can charge without paying over-the-limit charges. Try not to charge more than 25% of that total line of credit. By keeping your utilization rate below 25%, you’ll ensure that lenders likely will see you as a good credit risk.
- **Don’t cut up old cards.** About 15% of your credit score is based on length of your credit history. Cancelling those cards cuts short your history of responsible credit usage, and it also increases your utilization rate when your total credit line drops.

Order your credit score from myfico.com or from annualcreditreport.com.

Annual Meeting Set for April 28, 2010

Emory Alliance Credit Union will hold its Annual Meeting on Wednesday, April 28, 2010, in the Winship Ballroom of the Dobbs University Center. The meeting will begin at noon and conclude by 1 p.m. All members are invited.



Help for First-Time Home Buyers

The economic stimulus efforts include some tax help – in the form of a credit of up to \$8,000 – for first-time home buyers. If you’re a first-time buyer, this can be a scary as well as an exciting time; you have lots of help available at Emory Alliance CU. We offer home loans for buyers at all life stages.

Call Adrian Farris, our Mortgage Loan Manager, with any questions at 404.486.4317.



Main Office

1237 Clairmont Road
Decatur, GA 30030
404.329.6415

Emory CLH Branch

478 Peachtree Street, NE
Suite 101A
Atlanta, GA 30308
404.686.2559

Campus Branch

Dobbs University Center
605 Asbury Circle
Atlanta, GA 30322
404.727.9950

Online

www.emoryacu.com

Audio Xpress

404.329.6420



This Credit Union is federally insured by the National Credit Union Administration. We do business in accordance with the Federal Housing Law and the Equal Credit Opportunity Act.



Save Money by Stepping Down

If you're singing the budget blues, maybe it's time to change your tune.

Instead of eliminating spending altogether to save money, follow what's called the "step-down principle," which offers several options to make a purchase.

Here's how it works. First, imagine a staircase with five or six steps, with the top rung representing the most expensive way to make a purchase, and the bottom rung the least expensive. For clothing, the top rung may be a high-end department store, followed by a discount store, a factory outlet, a consignment store, and

finally a garage sale. If you typically purchased children's clothing at high-end department stores, move down a few steps and purchase gently used children's clothing at a consignment store.

Identified by Dr. Alena Johnson, Utah State University, the step-down principle also works with frequency. For example, you may decide to eat out five times a month instead of 10. Or, use the step-down principle to reduce caloric intake. Rather than drink whole milk, step down to 2% or skim.

Find ways to stick to your budget without cutting out the things you enjoy. The step-down principle is a simple strategy that works.



Move on your IRA while there's still time!

A Message from the MEMBERS Financial Services Program

The clock is ticking and the deadline for making your IRA contribution is fast approaching. Every day you wait could be costing you money. That's because IRAs accumulate on a tax-deferred basis. By making your contribution sooner rather than later, you give your money more time to grow.

You can contribute up to \$5,000 for both the 2008 and 2009 tax years. And if you're age 50 or older, you can also make an additional \$1,000 catch-up

contribution for each tax year.

An IRA is one of the best ways for you to accumulate tax-advantaged retirement savings. For more information about IRAs and a free copy of the booklet, *Comparing Your IRA Options*, contact Mike Butts, the MEMBERS Financial Services Representative serving the members of Emory Alliance Credit Union, at 404.486.4324.

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.

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