

the source



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Buckeye Community Federal Credit Union

“Your Money...Your Choice...Your Credit Union.”

Don't Drive Blind When Buying Your First Car

Buying a car is probably the first large purchase you'll make, and it might cause you to deal with a few other firsts, too, such as your first loan application and your first credit check.

When beginning any new experience, it helps if you know what to expect. Here are a few steps you'll encounter during the car-buying process and how to navigate them.

Calculating how much you can afford

A good rule of thumb is that your car should cost no more than 20% of your take-home pay. Take into account the total cost of owning the vehicle, including monthly loan payments, insurance premiums, fuel and maintenance expenses, and other costs.

When estimating your loan payments, keep in mind that you'll also be paying interest. The longer your loan term, the more interest you'll end up paying. For example, if you borrowed \$15,000 on a 48-month loan term at 3% interest, you'd pay \$937 in interest over the life of the loan. If you chose a loan term of 60 months, your monthly payments would be lower, but you'd have paid \$1,172 in interest by the time you finished repaying the loan.

Researching your credit

Use a free credit scoring service to get a general idea of your score. The higher it is, the lower the interest rate you'll be able to get on a loan. If you know you'll want to buy a car in the coming year, say, after you graduate from college, you can try to improve your score by paying your bills on time and not applying for any other new loans or credit cards.

It's also a good idea to review your most recent credit report and make sure it doesn't have any errors that could be harming your score. Once a year, you can order a free report from each of the major credit

reporting agencies — Equifax, Experian, TransUnion — at annualcreditreport.com.

Getting preapproved for financing

It's crucial to secure financing before you go car shopping. Dealer financing is generally more expensive than getting your loan from a credit union or bank, so you'll want to get preapproved before you set foot in the showroom.

Credit unions offer lower rates than banks, on average, according to statistics compiled by the federal National Credit Union Administration. A 48-month new-car loan from a credit union, for instance, has an average rate of 2.57%, which is more than 2 percentage points less than the national bank average of 4.62%.

Deciding which car to buy

After you know how much you can spend, it's time to make a list of what you need in a car. Do you need all-wheel drive? Will you need to accommodate a baby in a year or two? How much will you be driving? Does fuel economy matter?

Check car review sites to determine the best-rated vehicles that meet your requirements.

With your financing ready and your wish list made, you're ready for the test drive.

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Mark Your Calendars!

Annual Meeting

The credit union annual meeting will be held
March 8th at Taylor County Middle School.

Officials & Staff

Board of Directors

Sam Drawdy	Chairman
David S. Sullivan	Vice Chairman
Anne Hendry	Secretary/Treasurer
Link Claverie	Member
Randy Hearne	Member
Clyde Hendry	Member
Bob Lillott	Member

Supervisory Committee

Scott Barton	Chairman
Al Alexander	Member
Lou Drawdy	Member
Bob Lillott	Member

The Source

Rob Hilley	Writer/Editor
Kathy Sauls	Writer/Assistant Editor

Office Staff

Charlton Knowles, CPA	President
Pam Rigoni-Parker	Vice President
Darlene Lago	Loan Dept. Supervisor
Thorster Williams	Asst. Loan Supv.
Whella Cannon	Loans Representative
Brenda Stalans	Loans Representative
Sherry Strickland	Loan Officer
Terri Collins	Collections/Insurance
Cynthia Nowlin	Collections/Insurance
Lynn Bennett	Mortgages
Claire Lewis	M. Serv. Supv.
Holly Sullivan	Asst. M. Serv. Supv.
Alisha Wallace	Head Teller
Ashlea Burns	Member Services
Rosa Davis	Member Services
Hollie Murphy	Member Services
Shannon McKinney	Member Services
Kira Sadler	Member Services
Chelsea Walker	Member Services
Caitlin Weatherly	Member Services
Marilyn Johnson	Spec. Services Supv.
Renee Robinson	Special Services
Susie Porter	Special Services
Laura Rowell	Administrative Asst.
Sondra Jones	Accounting Supv.
Tonya Jackson	Accounting
Karen Mullins	Accounting
Diana Williams	Accounting
Rob Hilley	Marketing Director
David McMullen	Contract Services

Address & Phone

1825 S. Jefferson St. • Perry FL 32348
850-223-7100 • Fax 850-223-7191
www.bcfcu.coop

Office Hours

Lobby	8:00-5:00	M, Tu, Th, F
Lobby	9:00-5:00	W
Drive Thru	7:30-5:00	M
Drive Thru	8:00-5:00	Tu
Drive Thru	9:00-5:00	W
Drive Thru	8:00-6:00	Th
Drive Thru	7:30-6:00	F

Important Phone Numbers

Report lost debit cards to 1-800-543-5073.
Report lost credit cards to 1-800-808-7230.

You might want to put these numbers in a location you could reach in the event your wallet or purse was lost or stolen

Follow us on Facebook



COMMUNITY MINDED CORNER

It's hard to believe we have come to the end of 2015! We have enjoyed an amazing year here at BCFCU, due in large part to the wonderful people who choose to bring their business to our wonderful credit union. As we look back on the year we have had, and eagerly anticipate what's coming in 2016, our credit union takes pride in truly exemplifying what it means to have a servant's heart. Our employees have logged over 100 hours at local events and festivals, volunteering at community events and simply taking time to share what it means to be a member, and not just a customer. We are so very honored you choose to be a part of our credit union family, and we hope you are just as proud of us in how we represent the many benefits of our credit union.

All of us at BCFCU want to wish all of you a very special and blessed Holiday Season. We take pride in serving all your financial needs, and because of you, our credit union is growing and prospering. 2016 holds great promise and hope for the future of our credit union, and we have some great things coming to help benefit our members in the coming year. Merry Christmas and Happy New Year from your credit union, the credit union that's community minded, just like you!

We Want You!

BCFCU is looking for volunteers who might be interested in serving on our Board of Directors. This is a great way to give back to your credit union and make a difference in the future of the credit union, and

impact our community in a positive way. There are two seats up for re-election in 2016 and our Nominating Committee is available to receive interested candidates. Elections will be held at our Annual Meeting in March. If you are interested in serving the credit union or know someone who is, please contact Pam Rigoni-Parker at 850-223-7100

SPRING RECREATIONAL EVENT

The spring recreation event is coming soon! Beginning Feb. 26th take advantage of a 0.25% discount off your lowest qualified rate and no payments up to 60 days! Join us at the Tallahassee Boat Show Feb. 26-28th and shop from a huge selection of boats from all three of our local dealers! Rates are at historical lows and won't be this low for much longer. Take advantage of these great offers through the end of March. Visit our website at www.bcfcu.coop and get pre-approved for the Tallahassee Boat Show and spend the spring on the water!



NEED TO SECURE YOUR VALUABLES?

Wondering where to store valuable items or important documents such as your will, the deed to your house or that priceless old baseball card? For peace of mind, consider renting a low cost safe deposit box from BCFCU. We offer the lowest rental fees in town and the fee is conveniently debited from your share account annually. Boxes are available in a variety of sizes: 3x5, 3x10, 5x10 and 10x10 with prices starting at just \$20.00 a year for the 3x5 box and topping out at \$75.00 for the 10x10. To rent a safe deposit box, simply stop by our office and speak to a member service representative.

For members who already have a safe deposit box, remember your annual renewal fee will be debited from your share account January 1st, 2016.

Tax Time Again

The start of a new year means it's time to file your taxes once again. Be sure to watch for Turbo Tax discounts on the Home Banking website in the coming weeks. BCFCU members enjoy a discounted rate on Turbo Tax software just for being a credit union member! Now you can balance your checkbook, apply for a loan and do your taxes all in one place. Remember the deadline to file is Friday, April 15th, 2016.

Holiday Schedule

We will be closed the following days:
December 24th-25th, 2015
(Christmas Holidays)

January 1st, 2016 - Friday
(New Year's Day)

January 18th, 2016 - Monday
(Martin Luther King, Jr.)

We will be open on:
February 15th, 2016 - Monday
(President's Day)



MERRY CHRISTMAS FROM BCFCU!

Loan Rates

*rates quoted for Beacon scores 700 and above and with loan incentives included

** Annual Percentage Rate

APR**	Approximate Repayment Period	Daily Per. Rate
New / Used Vehicles*		
2.25%	24 Mos or Less	.00616%
2.25%	25-36 Mos or Less	.00616%
2.50%	37-48 Mos or Less	.00685%
2.50%	49-60 Mos or Less	.00685%
2.75%	61-72 Mos or Less	.00753%
2.75%	73-84 Mos or Less	.00753%

**New boat and R.V. loan rates*
Used and New rates
now combined as follows:**

5.25%	72 Mos or Less	.01438%
4.75%	84 Mos	.01301%
4.25%	144 Mos	.01164%

Stock Secured*

Currently	Prime	
4.50%	+ 1%	.01233%

Share Secured*

Currently	Share Rate	
3.50%+	+3%	.00959%

Consumer Durable Goods*

9.75%	up to 60 Months	.02671%
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Vacation*

6.75%	Repayment Period Revolving	.01849%
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Share Certificate

3.50%*	Based on Maturity above certificate rate	
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Signature Loan*

9.75%	24 Mos or Less	.02671%
11.75%	25-36 Mos	.03219%
13.75%	37-48 Mos	.03767%
15.75%	49-60 Mos	.04315%

Signature Loan (Kwik Kash)*

10.50%	Repayment Period Revolving	.02877%
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VISA/MasterCard

10.9%	Repayment Period Revolving	.02986%
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Mortgages

Quoted Daily

Investment Options

Savings	Ann% Rate*	Ann% Yield**
Less than \$5,000	0.05%	0.05%
\$5,000 – \$24,999	0.15%	0.15%
\$25,000 – \$49,999	0.25%	0.25%
\$50,000 or more	0.35%	0.35%

Compounded quarterly. No minimum balance.

Checking

\$500 minimum to earn dividends .15%
 No monthly service charges and compounds quarterly.

Certificates

		Ann% Rate*	Ann% Yield**
Regular & IRA \$1000 minimum	6 Months	0.25%	0.25%
	1 Year	0.30%	0.30%
	2 Year	0.45%	0.45%
	3 Year	0.50%	0.50%
	4 Year	0.65%	0.65%
	5 Year	0.95%	0.95%

Rates updated weekly. Substantial penalty for early withdrawal.

IRA Savings

Less than \$5,000	0.10%	0.10%
\$5,000 – \$24,999	0.30%	0.30%
\$25,000 – \$49,999	0.45%	0.45%
\$50,000 or more	0.80%	0.80%

* Annual Percentage Rate

** Annual Percentage Yield

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Lobby 8:00–5:00 M, Tu, Th, F

Lobby 9:00–5:00 W

Drive Thru 7:30–5:00 M

Drive Thru 8:00–5:00 Tu

Drive Thru 9:00–5:00 W

Drive Thru 8:00–6:00 Th

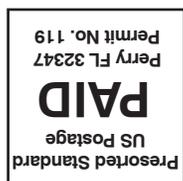
Drive Thru 7:30–6:00 F

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