



Dan D'Onofrio, right, SFCU Senior Member Service Representative, recently assisted Oaklandvale School students with their deposits as part of the SFCU Youth Savings Program, a program that helps elementary school students learn the value of saving money and watching their savings grow at the credit union. During Dan's recent visit, student tellers in Grade 5 collected and recorded deposits which were then deposited into each participating student's SFCU account.

The Credit Union has been a long-time partner with the Oaklandvale School, assisting them over the years in many school programs, including financial literacy, reader programs and field day. In addition to the Oaklandvale School, the Youth Savings Program is also available to students at the Lynnhurst School. SFCU also has student-operated branch offices at Saugus High School, Northeast Metropolitan Regional Vocational School, and Lynn Technical High School.



SFCU President **John Smolinsky**, second from right, was a guest reader at the Oaklandvale School during the school's recent Guest Reader Day and birthday celebration for children's author Dr. Seuss. **Dr. Kathleen Stanton**, second from left, Principal of the Oaklandvale School, and the Cat in the Hat, welcomed John and fellow guest reader **Dr. Keith Manville**, left, Superintendent of Saugus Public Schools. SFCU is one of the Saugus businesses that have adopted the Oaklandvale School through the Saugus Business Education Collaborative's Adopt-a-School Program.

SFCU Sponsors Home Buyers Seminar

Navigating around today's financial waters can be tricky, especially when it comes to mortgages. It doesn't have to be, especially if you get the information you need to make the decision that's best for you.



SFCU Mortgage Consultant **Matt Rasetta**, center, was among the panel of experts who spoke at a home buyers seminar held at the Main Office. Other panel members included (from left to right) **Nico DeStephano**, Tiger Home Inspection; **Wendy Carpenito**, Carpenito Real Estate; **Matt Rasetta**; **John Vasapolli**, Attorney at Law; and **David LeBlanc**, Saugus Financial Insurance Agency.

SFCU's Mortgage Department recently conducted a home buyers seminar at the Main Street office that featured a panel who discussed their areas of expertise in the home buying process. Panel members included a home inspector, a real estate professional, an attorney, and David LeBlanc of Saugus Financial Insurance Agency.

Due to the overwhelming response, we plan to hold another home buyer seminar in the near future. This is a great opportunity for anyone who is thinking about buying a home, whether they're a first, second, or third-time home buyer!

For information about upcoming seminars, or to inquire about a mortgage at SFCU, call SFCU Mortgage Consultant Matt Rasetta at 781-941-1407, or email him at mrasetta@saugusfcu.com.



Saugus Federal Credit Union

509 Main Street
Saugus, MA 01906

Did you know we have a
Drive-up ATM
at the Main Office?



After a long day at work, or on those rainy days/nights, wouldn't it be nice to just drive up to the ATM?

Well, now you can! Our Main Office at 509 Main Street has a drive-up ATM that is available 24-hours a day, 7-days a week.

Stop by soon and see how convenient we've made it for you to do all your banking at Saugus Federal Credit Union!

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Deirdre Festa, EXECUTIVE VICE PRESIDENT
Paula V. Seremetis, VICE PRESIDENT OF OPERATIONS
Harry Ogden, VICE PRESIDENT OF MORTGAGES
Kerri Murray, VICE PRESIDENT ACCOUNTING

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Common Cents

Spring 2008

..... “CELEBRATING 70 YEARS”

President’s Message



At last!!!

After a very snowy winter, it’s certainly uplifting to see so many signs of spring around us.

The changing seasons and the increasing sunshine always seem to bring everything — including our members — back to life. It’s nice to once again see the smiling faces of our members!

We’re looking forward to the rejuvenation that comes with each new spring, and this year is no different. As usual, the credit union is bustling with activity. Plans are in the works for another home buying seminar, a student loan seminar, car loan specials and many more

programs and products for our members. Further information about these activities will be provided in the near future.

Our subsidiary, Saugus Financial Insurance Agency, is growing daily. With the change in Massachusetts insurance pricing and rates that occurred on April 1st, we’re encouraging everyone to call Dave LeBlanc or Jeanne Grant at 781-233-7101 to see how much you may be able to save on your insurance.

We’re extremely pleased that so many of you have told us how much you enjoy our new Main Street office. We continue to receive compliments about the building and its many amenities. The “drive up” window has been a huge

success as have the two ATMs and the ample parking. Foot traffic is increasing and we are looking forward to the continued growth of our membership. We love to welcome new members almost as much as we enjoy seeing our current members!

It’s this membership base that keeps us going strong as we begin our 70th year of service! It’s hard to imagine, but SFCU will be celebrating its 70th anniversary this year.

So let’s all join in the celebration of spring — and SFCU — as we all look forward to the sunny times ahead!

~ John J. Smolinsky
President/CEO

April 1st Ushered in Big Changes to the Automobile Insurance Industry in Massachusetts

The Commonwealth of Massachusetts no longer sets auto insurance rates as of April 1st. That means independent insurance agencies like our own Saugus Financial Insurance Agency, LLC, an affiliate of SFCU, will have more flexibility to reward good drivers while offering more choices on products and pricing.

You may qualify for:

- ✔ **Multiple policy discounts (combining your auto insurance with home, renters or condo insurance)**

continued on next page



JUNE BLOOD DRIVE



SFCU will be sponsoring a blood drive on **Thursday, June 19th, 2008**, at the Main Office at 509 Main Street, Saugus.



More information, including the hours of the drive, will be available soon.

GIVE LIFE—DONATE BLOOD

Check our branch locations as the date gets closer, or call Member Services at **781-233-0010**.

Automobile insurance changes, cont'd

- ✓ Multiple car family discounts
- ✓ Car safety feature discounts
- ✓ Good student driver and driver education discounts
- ✓ Savings for paying your premium in-full
- ✓ Hybrid car discounts for environmentally friendly cars

Although the automobile insurance industry has changed, what hasn't changed is our commitment to you. We'll be there every step of the way to answer your questions and to see what changes you can make to save money!

In addition to auto insurance, Saugus Financial Insurance Agency, LLC also offers homeowner, boat and other personal insurance products to Credit Union members and their families at great prices and with the same service you've come to expect from your Credit Union. With Saugus Financial Insurance Agency as your insurance agency, you'll get more choices, better prices and personal service — all from someone you trust.

Call Saugus Financial Insurance Agency's David LeBlanc or Jeanne Grant today at 781-233-7101.

At Saugus Federal Credit Union, we can help you achieve your educational goals. You can access financial aid counseling, student loans, and financial management tools all in one place.

We've teamed up with *College Loan Corporation*, a top national student loan lender, to provide educational support and financing for you and your family.

A small percentage of students actually receive full scholarships.

at www.fafsa.ed.gov. The federal government will let you know the amounts of grants and loans that you qualify for as well as what your family may be expected to contribute (referred to as the estimated family contribution.) A limited number of students qualify for grants; however, most qualify for student loans.

If you need to borrow for college, the Federal Stafford Loan for students is usually your best choice. Although the Stafford Loan has

To help you with this, we offer the CLC[®] PREMIER LOAN through the College Loan Corporation. A CLC Premier Loan helps you bridge the gap between your financial aid and your total cost to attend college.

- Borrow up to \$40,000 each year (or as little as \$2,000)
- Interest rate as low as prime +0%
- No payments until after you leave school (or drop below half time)
- Instant credit decisions

NEED MONEY FOR COLLEGE?

Although you should always look for free money first, like scholarships and grants, few students receive enough scholarship money to completely cover their college costs. To find scholarship money, search free websites, check your school's financial aid office and ask your family and friends for ideas.

In addition to scholarships, request federal grants and loans by completing a "FAFSA" form. This Free Application for Federal Student Aid is completed online

great terms and a low interest rate, the federal government caps the amount that you can borrow based on your year in school, with a maximum of \$5,500.

Have a Stafford Loan and need additional money?

If your Stafford Loan isn't enough to cover your college costs, your next step is a private student loan. Private student loans are not federal loans and work more like traditional consumer loans.

- Flexible repayment terms based on loan balance, with up to 30 years to repay
- May apply for co-borrower release after making any 24 consecutive, scheduled payments on time

How do I find out if I qualify?

Most college students will need a co-borrower to qualify for a private loan. To find out more, call 800-863-8771 24/7 or visit www.collegeloan.com/saugusfcu.

What we do if you're a victim of identity theft, Internet fraud or mail fraud . . .

Saugus Federal Credit Union takes your identity seriously. That's why we're proactive about educating our members about fraud, how to avoid it, and what to do if they become the unfortunate victim of identity theft, Internet or mail fraud.

In addition to pamphlets and educational information available in our lobbies and from our Member Service Representatives, we periodically remind our members of the importance of being vigilant about not giving out their personal information.



SFCU has prepared an informational packet for its members that contains important information they will need to know in the event that

their identity has been stolen or if their SFCU account information has been compromised. The information outlines the processes that are in place to address and rectify the matter. The packet also includes forms to fill out to streamline the process.

The information can be obtained by calling our Member Services Department at **781-233-0010**, or on line at www.saugusfcu.com.



SFCU Annual Meeting

While other financial institutions in the country reported negative results for 2007, the Saugus Federal Credit Union had another positive year, according to remarks made at the recent annual meeting by Ted Nickole, Treasurer of the Board of Directors.

In addition to the positive results, the credit union realized several monumental achievements and the successful completion of several major projects during the past year, including the opening of the main office at 509 Main Street in September, and the opening of the Saugus Financial Insurance Agency, an affiliate of SFCU, in April 2007.

"The opening of this spectacular new office is indeed the highlight of the past year," outgoing Board Chairman Bill Doyle said. "We waited a long time for the building's completion and the grand opening, and we were not disappointed!"

Bill also acknowledged the hard work of SFCU Executive Vice President Deirdre Festa who served as project manager and onsite coordinator for the building construction.

The acquisition of the former David A. LeBlanc Insurance Agency by SFCU will ensure the continuity of superior service to SFCU members in the future, President John Smolinsky noted in his remarks to the annual meeting.

"The opening of Saugus Financial Insurance Agency is a tremendous opportunity for our members, especially as we approach April 1st, the time when Massachusetts will no longer set auto insurance rates. We have high expectations for the upcoming year, and we look forward to the opportunities ahead both at Saugus Financial and SFCU."

Three incumbents, Eugene Decareau, John Smolinsky, and Dr. Herbert Upton, were re-elected to the Board for three-year terms at the conclusion of the meeting.

HAPPY ANNIVERSARY

First Quarter Anniversaries

Marie Cabral	1/89
MaryLou DeRosa	1/96
Harry Ogden	1/98
Anna Schirripa	1/03
Kevin Davis	1/05
Katelyn Schofield	2/03
Joanne Manley	3/92
Elizabeth Shields	3/01
Kati Casoli	3/07
Denise Townsend	3/07

Second Quarter Anniversaries

Susan Russell	4/88
Kerri Murray	4/98
Candice Bourgeois	5/00
Senndy Paz	6/04
Erin McNeil	6/07
Hetty Wong	6/07

• SFCU MEMBER SURVEY •

*Fill Out Survey for a
Chance to Win a Flat Panel TV!*

When visiting the credit union, do you feel that you receive friendly and knowledgeable service?

Disagree	Somewhat Agree	Agree
1 2	3	4 5
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please rate the level of importance to you for each:

	Least Important	Important	Most Important
	1 2	3	4 5
Quality of member service	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Pricing (rates & fees)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Products/services offering	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

How do you prefer to conduct your banking transactions?
(Rate each 1-4 with 1 being your first and preferred choice.)

___ online ___ by phone ___ by mail ___ in person

Which method do you prefer in receiving information on SFCU products?
(Rate each 1-6 with 1 being your first and preferred choice.)

___ Newsletter ___ Statement Stuffer ___ Direct Mail ___ Email
___ Website ___ Other

Do you have your primary Checking Account with the Credit Union? **Y / N**
If **no**, why? _____

Would you consider switching to us? **Y / N**

Please identify which products and services you currently have with the credit union. Check all that apply:

<input type="checkbox"/> Checking	<input type="checkbox"/> CDs	<input type="checkbox"/> IRA	<input type="checkbox"/> Club Account
<input type="checkbox"/> ATM/Debit Card	<input type="checkbox"/> Car Loan	<input type="checkbox"/> Personal Loan	<input type="checkbox"/> Home Equity Loan
<input type="checkbox"/> Mortgage Loan	<input type="checkbox"/> Other _____		

Do you use our Home Banking or Bill Payer Products? **Y / N**
If **yes**, do you have suggestions for improvement? _____
If **no**, would you like us to provide you with information on the benefits of the products?...**Y / N**

Have you been to our new Main Street location? **Y / N**
If **yes**, are you aware we have a drive-up window and drive-up ATM? **Y / N**
If **no**, why? _____

Have you applied and received a Credit Union loan in the past 12 months? **Y / N**
If **yes**, please check the loan(s) you received below:

<input type="checkbox"/> Car Loan	<input type="checkbox"/> Personal Loan	<input type="checkbox"/> Home Equity Loan	<input type="checkbox"/> Mortgage Loan
<input type="checkbox"/> Other _____			

What new product or services would you like to see offered at Saugus Federal Credit Union?

Additional Comments:

Member Name: _____ **Phone Number:** _____
(please print) *(optional)*

**Complete this survey and you'll be automatically entered
into a drawing to win a 19" flat panel TV!**

Deadline 5/31/08

Enter the drawing by mailing in the survey, dropping off the survey at any of our locations or completing it on our website at www.saugusfcu.com.