

Why is there a hold on the checks you deposit into your account?

In order to protect all our members, we place a hold on checks deposited into a Saugus Federal Credit Union account. That's because fraud is all around us, and some dishonest people are taking advantage of unsuspecting and innocent people — like you and me.

Fraud occurs in a number of ways in today's world:

- People are stealing other people's identities.
- Dishonest people are creating money orders representing financial institutions all over the world.
- Counterfeit postal orders are being circulated.
- People are receiving emails which are followed by money orders and checks in the mail, all of which are counterfeit.

We don't want a bad check from a dishonest person to cost you time and money. That's why when there is any doubt, we verify a check — just for your protection.



Having an honest face is not enough.

The good news is the kind of check and the amount being deposited determines the length of hold, if any. Checks issued locally, and those issued by another SFCU member, can usually be verified and may not require a hold.

Remember — fraud can cost thousands of dollars that you may never recoup. Like they say — it's better to be safe than sorry!

If you need additional information, please contact Member Services at 781-233-0010.

SFCU Donates Holiday Baskets



SFCU employees at both the Main Street and Lincoln Avenue offices recently donated 13 holiday baskets, filled with food and related items, to local families and elders in need. The baskets were distributed through Saugus Community Policing and the Saugus Senior Center with the help of Saugus K9 Officer Harry Young (*second from left*), and Sergeant Michael Stewart (*second from right*), Saugus Community Policing. SFCU President John Smolinsky (*left*), and Executive Vice President Deirdre Festa (*right*), assisted with the baskets.

This is the 17th year that members of the SFCU staff have generously donated food, turkeys and Thanksgiving items to local residents.





Saugus Federal Credit Union

509 Main Street
Saugus, MA 01906

NEW SFCU OFFICE HOURS

Effective January 2, 2008, SFCU will change its hours of operation at both the Lincoln Avenue and Main Street offices.

Please note the following important changes:

MAIN OFFICE 509 MAIN STREET LOBBY HOURS:

Monday – Wednesday 9:00 a.m. – 4:00 p.m.
Thursday – Friday 9:00 a.m. – 7:00 a.m.
Saturday 9:00 a.m. – 1:00 a.m.

DRIVE-UP HOURS:

Monday – Wednesday 8:00 a.m – 4:30 a.m
Thursday – Friday 8:00 a.m – 7:30 a.m
Saturday 9:00 a.m – 1:00 a.m

448 LINCOLN AVENUE LOBBY HOURS:

Monday – Wednesday 8:00 a.m – 4:00 a.m
Thursday – Friday 8:00 a.m – 7:00 a.m*
Saturday 9:00 a.m – 1:00 a.m

***Please Note:**

The Lincoln Avenue office will now close on Friday evenings at 7:00 p.m. instead of 8:00 p.m.

STAFF

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

BOARD OF DIRECTORS

William P. Doyle, CHAIRMAN
Eugene F. Decareau, VICE CHAIRMAN
Dr. Herbert F. Upton, CLERK
Theodore Nickole, TREASURER
Michael J. Murphy
Dr. Theodore P. Golan
Raymond P. DeFranzo
Peter L. Grady, Jr.
John Smolinsky

SUPERVISORY COMMITTEE

William Diotte, Jr., CHAIRMAN
Ellen Faiella
Donald Wong



Common Cents

Winter 2008

..... “CELEBRATING 70 YEARS”

President's Message



As another year draws to a close, we look back on the accomplishments of the past year . . . and what a year it has been!

The past year has been one of great excitement and anticipation for everyone at SFCU. As we began 2007, our hopes were high, and we were not disappointed at what unfolded. Our new Main Office opened its doors in September and, I am happy to report, things are moving forward with great speed.

As promised, the new Main Office is a sight to see with its welcoming

lobby and bright new teller and member service areas. The drive-up ATM has been very popular, and we suspect that the cold weather will bring more members who find out about this great convenience!

If you haven't visited us yet at the Main Office at 509 Main Street, please come by soon. You'll be glad you did!

As we enter a new year, SFCU is getting ready to celebrate another memorable milestone — our 70th anniversary. This significant achievement is a tribute not only to our members, but also to the many fine men and women on our staff. By working together with our mem-

bers, we will continue to make SFCU the financial institution of choice for thousands of individuals for years to come!

During the holiday season, we often stop to give thanks for the blessings that have been bestowed upon us. At SFCU, our members are at the top of that list. So on behalf of the Board of Directors and staff of the Saugus Federal Credit Union, I would like to wish all of you a very happy and safe Holiday Season.



~ John J. Smolinsky, President/CEO

First Time Homebuyers Seminar Scheduled for January 26

Buying a first home is a big step. That's why SFCU is holding a free **First Time Homebuyers** seminar at the new Main Office at 509 Main Street, Saugus, on Saturday, January 26th, beginning at 10 a.m. Seating is limited and advance registration is required.

A panel of experts will provide information about everything from how to find the home of your dreams to closing on your loan. Speakers will address their areas of expertise, focusing on:

- **Mortgage Origination** (What mortgage fits your needs best, and what to watch out for.)
- **Home Owners Insurance** (How to insure your most valuable asset.)
- **Real Estate Law** (Clearing of Title/Purchase & Sales Agreement/Closing Your Loan.)

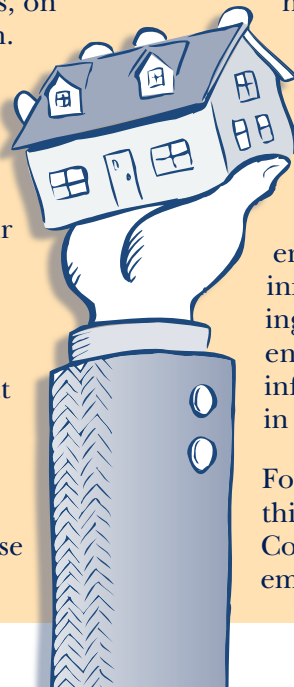
- **Home Inspection** (Make sure your potential home is structurally sound and free of potential hazards.)

- **Real Estate** (How do I find the home of my dreams?)

Each area of the home buying process will be represented at the seminar.

All potential first time homebuyers are encouraged to attend, whether they are in the information gathering stage or are actively looking for a home. Questions will be answered to ensure that potential homebuyers have the information they need to make a wise purchase in a safe and cost effective manner.

For additional information, or to register for this free seminar, please call SFCU Mortgage Consultant Matt Rasetta at **781 941-1407**, or via email mrasetta@saugusfcu.com.





Saugus Financial Insurance Agency, LLC is Here for You!

In addition to opening the new Main Office in 2007, another positive change occurred at SFCU during the year with the merger of the David LeBlanc Insurance Agency. This combining of resources led to the creation of the Saugus Financial Insurance Agency, LLC.

Now is the time to consider the products and services available from Saugus Financial Insurance Agency, LLC, especially with the changes in Massachusetts automobile insurance rates. The SFCU-owned agency offers auto, 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 SFCU. Now you get more choices, better prices and personal service — all from someone you trust.

Call David A. LeBlanc or Jeanne Grant today at 781-233-7101 for your FREE, no-obligation quote! For more information visit our website at www.saugusfinancial.com.

Upgrade to SFCU eStatements

Effective December 14, the eStatement program has been upgraded for greater security and additional enhancements. This extra layer of security is designed to safeguard online account information as a measure to prevent identity theft and other forms of Internet fraud.

The change will be evident upon your initial logon in which you will need to follow a simple, one-time process (less than 5 minutes) to set up the enhanced security settings. You will be asked to do the following:

1. **Select a security phrase, which will be displayed during future logins.** This ensures you have accessed our valid Web site and protects you against "phishers".
2. **Select and answer three security questions.** This enhanced security helps safeguard your account against login attempts by unauthorized parties. If you attempt to access your statement from an unregistered computer or if you enter the incorrect password more than twice, you will be prompted to answer one or more of your security questions before gaining access to your account statement.

In addition to our more robust security, here are other enhancements you will see with our upgraded eStatements program:

- Tooltips
- Links to frequently asked questions (FAQs)
- Login history
- Automatic session timeout
- Register your computer

Please contact the Member Services Department with any questions or concerns at 781-233-0010, or email us at info@saugusfcu.com. We appreciate your membership and we are committed to providing you with the highest quality financial services and state-of-the-art online security when accessing your accounts.

SFCU Annual Meeting

The 70th annual meeting of the Saugus Federal Credit Union will be held on Tuesday, February 12, 2008 at the SFCU Main Office, 509 Main Street, Saugus. The meeting will begin at 6 p.m.

All SFCU members have received a notice about the meeting at the address that as it appears in the credit union records. All members are invited to attend. **For information, call SFCU President John Smolinsky at 781-233-0010.**



HAPPY ANNIVERSARY

Congratulations to the following employees who celebrated an anniversary during the last quarter:

Cassandra Capillo	October 2005
Paula Seremetis	October 2000
Barbara Eydenberg	October 2000
John J. Smolinsky	October 1984
Deirdre Festa	October 1988
Daniel D'Onofrio	October 2006
Rachael Barrows	November 1999
Judith Grato	November 1992
Brian Lee	December 2006
Dora Fosmire	December 1986

SFCU Board of Directors and Officials who were on hand for the ribbon cutting included (from left to right) Directors Raymond DeFranzo, Peter Grady and Theodore Nickole; State Representative Mark Falzone; Vice Chairman Eugene Decareau; SFCU President John Smolinsky; Chairman William Doyle; Saugus Town Manager Andrew Bisignani; and Director Dr. Theodore Golan. Not pictured are Clerk Dr. Herbert Upton and Director Michael Murphy.



Members of the Saugus High School Chorus, under the direction of Nancy Lemoine, participated in the ribbon cutting and flag raising ceremony at the new Main Office.



SFCU Opens New Main Office with T



THE NEW OFFICE IS OPEN!

SFCU officially opened its new Main Office at 509 Main Street in September with a three-day grand opening celebration that featured giveaways, entertainment, refreshments, and a members-only raffle. The best part was the special grand opening CD rates and discounted auto loans that were part of the celebration!

“We are excited to open our beautiful, new Main Office, and invite everyone to stop by,” SFCU President John Smolinsky said. “The building is quite a sight to see, from the skylight high above the lobby to the beautiful balcony that graces the front of the building.”

“If your friends have been wondering what the Saugus Federal Credit Union is all about, now is the time to visit us at our new location,” Smolinsky added. “Come in and experience the credit union difference!”

Make sure that you let them know that membership in the Saugus Federal Credit Union is open to anyone who lives or works in Middlesex, Essex and Suffolk counties.



SFCU marked the official opening of the new Main Office at 509 Main Street in Saugus with a ribbon cutting ceremony attended by members of the SFCU Board of Directors, local and state officials, and staff. SFCU Executive Vice President **Deirdre Festa**, center, served as project manager and had the honor of cutting the ribbon. Joining in the celebration are President **John Smolinsky** and Board Chairman **William Doyle**. Following the ribbon cutting, a three-day open house was held for SFCU members.

Three-Day Grand Opening Celebration!



The students at the Oaklandvale School sent their congratulations on the opening of the new Main Office with a sign at the front of the school that read: “We wish SFCU continued success on our side of Rt. 1.” SFCU has been a long-time partner with the school, assisting them over the years in many school programs, including financial literacy, reader programs and field day.