



# UPDATE

The Tennessee Credit Union

## Zero % Financing or Rebate? You Be the Judge.

*Remember the old adage, "if it sounds too good to be true, it probably is"? Recently automobile manufacturers have begun offering zero-percent financing in lieu of a cash rebate for those who qualify. But a closer look reveals that it's not your best choice.*

	Dealer Financing	TTCU Financing	Dealer Financing	TTCU Financing
New Vehicle Price	15,000	15,000	20,000	20,000
Dealer Rebate	0	1,500	0	1,500
Amount Financed	15,000	13,500	20,000	18,500
Interest Rate 36 Mo.	0	3.75%	0	3.75%
Monthly Payment	\$416.67	\$397.30	\$555.56	\$544.44
Total Payment	\$15,000	\$14,293.95	\$20,000	\$19,588.01
Savings		\$706.05		\$411.99

### Credit Score

Typically only those with nearly perfect credit will qualify for this rate and even one blemish on your credit report could hurt your chances of qualifying. According to a Consumer Task Force for Automotive Issues survey, fewer than 10% of those who want to take advantage of this offer actually get zero percent loan rates.

### Loan Term and Down Payment

Most interest-free financing offers require short financing terms of three years or less. So you'll have to shell out some pretty hefty monthly payments if you qualify. For many borrowers, it's worth paying interest to keep the car payment reasonable. Some zero-percent offers also come with the stipulation that the buyer has to put down as much as 25 percent, whereas most other finance deals can be had with 10 % or even nothing down.

### Getting the car & the deal that you want

Zero-percent financing is often only available on select makes and models on the lot. You may not get your first choice of vehicle color or features. You may also have to choose between current rebates and incentives or zero-percent financing. In the long run that may not pay off. Before you go car shopping, do your homework on other car financing options and be sure to be realistic about your ability to qualify. Consider getting pre-approved for a low interest auto loan at TTCU before you shop. When you have a solid plan in place it is easier to say "no" to deals that are not what you really want.

## Spring into Action with your TTCU Credit Card

It's time to start planning your spring home improvements. March 1 through April 30, any purchase you make with your TTCU credit card through a qualifying home improvement merchant will be at a special rate of **3.9% APR\***

Check with your local branch or call the credit card department at (800) 622-2535 x7632 for more details.

\*Annual Percentage Rate current as of March 1, 2011 and based on credit qualifications. All rates and terms subject to change. 3.9% APR for 12 months from date of first qualifying purchase. Standard rate of purchase applies thereafter.



## MEMBERS Financial



The Tennessee Credit Union has been pleased to bring the MEMBERS Financial Services Program to you, offering retirement, insurance and investment services to our

members and their families. We would like to take this opportunity to introduce Bethel Coleman as the new full-time MEMBERS Financial Services financial advisor located here at the credit union. Bethel is replacing Keith Chandler and will provide services to those members who formerly worked with Keith.

Whether you're just beginning a family, paying for a child's education or nearing retirement, this program is designed to help you with your unique financial needs. You may have just one financial issue you want to tackle today, or you may realize it's time to put together a comprehensive financial plan. Whatever your needs may be, Bethel is here for you.

To meet with Bethel at no cost or obligation, call (615) 780-7804 today, or visit the MEMBERS Financial Services Program at your convenience.

*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. B2MM-1105-99A8 (0510)*

Nashville: Main (615) 244-1910,  
West (615) 352-1544

Cool Springs: (615) 780-7800  
Rivergate: (615) 868-0290

Gallatin: (615) 452-7910  
Knoxville: (865) 693-9500

Johnson City: Sunset (423) 915-0222, ETSU (423) 439-4423

## TTCU Annual Meeting

The 2011 TTCU Annual Meeting will be held at the Main Branch on Tuesday, March 15, 2011, from 4:00 p.m. to 5:00 p.m. Please join us for refreshments, door prizes, and a tour of the corporate office at the 2011 Annual Meeting. The Main Branch is located at 1400 Eighth Avenue South in Nashville, TN 37203.

## Have you unlocked the value in your home?

A Home Equity Line of Credit is the perfect option for financing home improvement projects, planning for unforeseen expenses, consolidating bills, funding a vacation, or even paying college tuition.

March 1 through April 30 we will be offering HELOCs with rates as low as 4.25% APR.\* Plus we pay the closing costs when you maintain a loan balance of \$15,000 or greater for the first 6 months.†

For more information you may call (800) 622-2535, or stop by any of our branch locations to speak with a loan officer.

\*Annual Percentage Rate (APR) is current as of 3/01/2011 and subject to credit approval. Rate is variable and subject to change quarterly. All rates and terms subject to change.

† Open a new HELOC between March 1, 2011 and April 30, 2011, draw at least \$15,000, and maintain a loan balance of at least \$15,000 for a minimum of 6 months and TTCU will pay the closing costs. Maximum loan amount \$50,000.



Chattanooga: (423) 266-7736  
Morristown: (423) 586-1252  
Cookeville: (931) 528-8160  
Website: [www.ttcu.org](http://www.ttcu.org)  
Express Call: Local (615) 242-6232  
Toll Free: (800) 338-1904

