

UPDATE

The Tennessee Credit Union



School's In, Budget's Out?

According to the National Retail Federation's annual survey, parents will spend an average of \$606.40 to get one child ready for school this year. We know that the "back to school" season can be a costly time of year, but it doesn't have to break your budget. Now through September 30, TTCU credit card holders will be able to take advantage of a special offer. Enjoy a promotional rate of 4.9%APR* on back to school purchases through qualifying merchants that will help you save on computers, apparel, sports equipment, and much more. Contact our Credit Card Department for details at 615-780-7632 or visit us online at www.ttcu.org.

*Annual Percentage Rate current as of 7/1/11 through 9/30/11 and based on credit qualifications. All rates and terms subject to change. 4.9% for 12 months from date of first qualifying purchase, standard rate of purchase applies thereafter.

Go to CHECKING at
www.ttcu.org



Tax Free Weekend

Don't forget that this year's tax-free holiday weekend begins at 12:01 am on Friday, August 5 and ends Sunday, August 7 at 11:59 pm. Pay no taxes on \$100 or less of clothing and school supplies and \$1500 or less on computers.

For a complete list of exempt items visit
<http://www.tn.gov/revenue/salestaxholiday/>.

Find out about our
Free Checking!



Welcome James Hall

We are pleased to announce that James Hall has been appointed to our Board of Directors. Mr. Hall has served on the TTCU Audit Committee since 2009 and has been a member of The Tennessee Credit Union since 2000. Mr. Hall has worked in the insurance industry for over 25 years, 10 of which were with CUNA Mutual Group, an investment provider for credit unions worldwide. Mr. Hall has recently accepted the position of Regional Business Development Executive with ProAccura, an IT security testing firm for the community-based financial industry. He has also formerly served as a Big Brother and a Junior Achievement Mentor and is a Steward/Village Leader at The Journey in Franklin.

Busting the Myths: What's the Best Time to Buy a Car?

Advice on when you can get the best deals on a new vehicle is plentiful and often wrong.

Here's what you really need to know to save money.



End of Month May Not Matter

There is some truth to the idea that new-car dealers may make better deals at the end of the month, but that alone won't get you a great deal. New-car sales are greatly influenced by manufacturers, both by what incentives and financing programs they have in place and by production rates and the resulting size of their inventories. Sometimes such incentives or other sales promotions run out at the end of a month, and it may be in a dealership's interest to make a better deal then. But a lot of buyers believe they can get better deals at the end of the month. That means more people are chasing cars at the same time. And more buyers chasing the same number of cars means dealers have less incentive to offer bargains. Beyond that, there's nothing that says manufacturers have to end their incentives at the end of the month; they can end them any time they please. The trick is to know what the incentives are and when they're in place. Websites such as Kelley Blue Book and Edmunds.com track incentives and inventories and report them.



Does Tax Time=Deals?

With your refund in hand, you may think that tax season is the perfect time to purchase a vehicle. It's true that from mid-February through early June, the auto industry experiences a boost in sales, but research shows that cars typically sell for \$700 to \$1,500 higher than market price during that time. When there are a lot of buyers and supply doesn't increase, prices go up. A better time to buy is October or early November. Inventory is typically depleted, wholesale prices are down, and that's reflected in the retail climate.



The New and Old Bargains

Older designs facing the end of their production lives are often the most heavily discounted by their manufacturers, so it's good to follow what's coming up. For instance, Honda has announced that a new Civic is coming for the 2012 model year. Right now may be the best chance ever to get one of the current, popular and well-designed 2011 Civics at a discount. On occasion, however, a new model may be the best deal. When a carmaker is entering a part of the market it's never been in before, it may discount the new product substantially to gain market share. Keep yourself informed about what's going on in the market with the specific brands you are considering.



Market Timing

The market for cars is like the market for every other commodity, one that's driven by information, at times imperfect, muddled and contradictory information. So keep abreast of the news and cruise the manufacturers' websites to look for big-money incentives. The more you know about what's going on in the market, the more aware you'll be of the best time to strike and make your purchase. To get preapproved for your auto loan check in with one of loan officers at 800-622-2535 or visit our website www.ttcu.org.

Reference: MSN Money

Helping you Steer Clear of Fraud

Recently, one of our members brought in a U.S. Treasury check for deposit and presented a second envelope she'd received in the mail. It contained an image made to look similar to a real U.S. Treasury check and included text indicating how the member could register for her "Secondary Stimulus Check" by calling a toll-free number. Kendall Stivers, a Member Service Representative in Nashville, recognized this as a fraudulent item and saved our member from potential identity theft. This is just one example of the good work that our TTCU team members do every day when it comes to keeping your finances safe. You can be confident that we're looking out for you!



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