

DOLLARS & SENSE

A QUARTERLY PUBLICATION OF THE TENNESSEE CREDIT UNION

**THE
TENNESSEE
CREDIT UNION**

July 2011



The First Step into Your New Home

According to Market Watch, 67% of Americans say that now is a good time to buy a house. And the experts agree. There has never been a better time to purchase a home. With home prices at an all time low and rental prices increasing 7-8% every year in many cities, there are more reasons than ever to buy. But we're giving you one more. TTCU subsidiary CuCorp, Inc., has just lowered mortgage rates! The 15 year fixed rate is now 4.000% (4.189% APR) and the 10 year fixed rate is 3.75% (4.022% APR).

CuCorp, Inc., is a unique mortgage provider in that we offer in-house servicing for the life of your loan. You'll receive local, personal service and we're just a phone call away. Whether you're a seasoned homeowner or a first-time home buyer, we can help you choose the mortgage that is the best fit for you.

We have some of the lowest fees, most competitive rates, and highest quality service available. Our customers enjoy no pre-payment penalties, no hidden charges, and accurate estimates. What you see is what you get. If you are in the market to purchase a home or refinance your current home, we hope you'll consider the many benefits of working with our caring professionals.

For more information visit www.ttcu.org or call (800) 622-2535 and let us help you take the first step toward a new home.

Academies of Nashville Awards

As we reported last month, The Tennessee Credit Union was honored to take home several Academy of Nashville Awards in honor of our partnership with Antioch High School. We are pleased to announce that several other members of our Antioch High School family were honored as well by the Chamber for their dedication to the Academy program. Naomi Williams was named Teacher of the Year (General Education) and Pam Appleton was named Academy Coach of the Year.



Congratulations to all of the winners!



What's Hot in July?

Record-breaking lows on mortgage rates. Page 1.

Sizzling new car loan rates. Check our website.

Cool vacations with a special credit card rate. Check our website for details.

We've made it a *breeze* to qualify for Free Checking. Page 3.

Relief from the heat with a discounted loan rate for teachers. Page 2.

Save on "Back to School" stuff with your TTCU credit card. Check the web.

Get all of the details at our website www.ttcu.org or call (800) 622-2535 or your local branch.



Welcome Back! Antioch Students

Preparations are under way for the next group of Antioch students to begin their TTCU internship at the Main Branch in Nashville. This summer we will host seven student interns whose training will prepare them to work in the Antioch High School Branch next fall. We are excited to welcome this new group to the Credit Union and to continue our efforts to promote financial literacy.

Graduating? Now what?

If you are about to graduate from college or high school, congratulations! We've all learned a few financial lessons the hard way, but here are a few steps you can take to ensure you'll start the next chapter of life on sound economic footing.

Live within your means. The temptation to go on a spending spree after landing your first full-time job can be overwhelming. But if you're a college grad, unless you sailed through on a full scholarship, you're probably already saddled with thousands of dollars in student loan debt. (If you're about to enter college, avoiding future loan debt is something to keep in mind.) Add in rent, car payments, credit card and personal loan balances and all your other monthly bills, not to mention payroll taxes, and your new salary may not go as far as you'd hoped.

Create a budget. You can't save for a car, a house or the future if you don't know how much you're making and spending. Check out the Member Resource info center on our website ttcu.org for a link to BALANCE, a free financial counseling service where you'll find budget organizers, calculators and much more to help you develop and stick with a budget plan.

Save, save, save. Put 10% or more of your income into long-term savings. Here's some food for thought: if you put \$100 a month into savings starting when you are 25, you'll have \$349,000 in 40 years.

Know the score. Many people don't realize the impact their credit score has on their financial future until it's been seriously damaged by making late payments, bouncing checks, opening too many accounts or exceeding credit limits. This can haunt you later when you try to borrow money for a house or car, rent an apartment or apply for a job (many landlords and employers now check credit records and reject applicants with poor credit). Find out where you stand by ordering a free credit report from AnnualCreditReport.com. If you need help improving your credit score or understanding your credit report you can call BALANCE for a free credit report review session at 888-456-2227.

Consolidate. Many students will be graduating with a handful of student loans that should be rolled together with one interest rate. Instead of having to worry about multiple payments and multiple deadlines, you can simply make one payment every month toward your debt. In many cases, your monthly payment will be smaller because you will have a longer period of time to pay off the loan. Check in with one of our loan officers to determine which debt consolidation option is right for you.

You've worked hard to earn your diploma or degree; now put it to work for you. Just make sure you don't sabotage your efforts by starting out on the wrong financial footing.

Great News!

We have brought back the Visa gift cards. They are available for \$3.00 at any of our branches, and values range from \$10 to \$500. They work like a debit card and are accepted just about anywhere Visa credit or debit is accepted. They are the perfect gift for any occasion.

TEACHERS' LOAN

July 15 through Sept 15, TTCU is offering a special loan rate starting at 7.9% APR* for 12 months for teachers. Use it for classroom supplies, extra money until your next paycheck, or whatever you choose. Also, check out www.ttcu.org for more ways to save during the "back to school" season.

*Annual Percentage Rate current as of July 15, 2011. Subject to credit approval. All rates and terms subject to change. Proceeds may not be used to pay off existing TTCU loan. Offer valid from 7/15/11 through 9/15/11. Rate based on automatic payment and 12 month term.



Some things are just meant to go together: Personal Line of Credit and Free Checking

A Personal Line of Credit* and Experience Checking are just like milk and cookies, each great on its own, but together they make a perfect match.

We've made it easier than ever to qualify for free checking. All you need is Direct Deposit** each month and you'll pay no monthly fee on your Experience Checking account. What's better than that? Add a Personal Line of Credit to your checking account and say goodbye to worry. The Personal Line of Credit is a hassle-free way to safeguard your account and give yourself a little cushion when you need it. You don't have to be anxious about spending, because your line of credit may be used as overdraft protection and has no fees for setup, application, account maintenance, or transfers. If you're ready to combine your free checking account with a personal line of credit, contact your local branch today.

*Personal Line of Credit subject to individual credit approval.

**Direct deposit is defined as any incoming deposit through ACH or Payroll Deduction or deposits of at least \$1,000 per month. No monthly service charge with average daily balance of \$2,500 in checking, if the primary member is age 65 or above, \$10,000 in aggregate deposit balances or \$25,000 in aggregate loan balances. Balances in Business and New Beginning accounts do not count toward the aggregate account balance.

Investment Strategies for Retirees

A Message from the MEMBERS Financial Program

If you're retired, it's essential to brush up on investing basics and follow time-tested investing principles. For starters, review your portfolio to make sure it's adequately diversified.

As many retirees found out the hard way from 2000 to 2002, how your money is divided among the different types of savings and investments, and among the categories within these main types, is one of your most important investing decisions.

So make it a priority to calculate what percentage of cash, bonds, and stocks you have in your portfolio and set your target asset allocation plan.

Your target investment mix depends on your financial goals, estimated life expectancy, overall financial situation, and tax bracket. Importantly, it also depends on your financial ability to withstand losses and how much risk you need to take to meet your goals.

Once you diversify your investments, periodically rebalance your portfolio to maintain your target mix and to lock in your gains.

For more information about managing your investments in retirement, please contact Bethel Coleman the MEMBERS Financial Representative serving the members of The Tennessee Credit Union, at 615-780-7804.

Representatives are registered, securities are sold, and investment advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/



LOCATIONS

MAIN BRANCH (Nashville)

(615) 244-1910
1400 Eighth Avenue South
Nashville, TN 37203

RIVERGATE BRANCH

(615) 868-0290
917 Rivergate Parkway
Goodlettsville, TN 37072

WEST BRANCH

(615) 352-1544
107 White Bridge Road
Nashville, TN 37209

GALLATIN BRANCH

(615) 452-7910
716 Nashville Pike
Gallatin, TN 37066

COOL SPRINGS BRANCH

(615) 771-3560
1809 Mallory Lane
Brentwood, TN 37027

COOKEVILLE BRANCH

(931) 528-8160
1281 South Walnut Avenue
Cookeville, TN 38501

KNOXVILLE BRANCH

(865) 693-9500
10431 Kingston Pike
Knoxville, TN 37922

JOHNSON CITY (Sunset)

(423) 915-0222
310 Sunset Drive
Johnson City, TN 37604

JOHNSON CITY (ETSU)

(423) 439-4423
P.O. Box 23112
D.P. Culp University Center
ETSU
Johnson City, TN 37614

MORRISTOWN BRANCH

(423) 586-1252
2755 West Andrew Johnson Hwy
Morristown, TN 37814

MAIL

P.O. Box 22881
Nashville, TN 37202-2881

TOLL-FREE

(800) 622-2535

EXPRESS CALL

(800) 338-1904

WEBSITE

www.ttcu.org



NCUA

In Memoriam

We would like to take a moment to honor the memory of Ms. Polly Sheldon, a member of our TTCU family who passed away on May 29, 2011. "Ms. Polly" served as Board of Directors Secretary at The Tennessee Credit Union since 1972. She joined TTCU in 1950, as the fourteenth member of our Credit Union, known then as Nashville Teachers Credit Union.

Ms. Polly's dedication to TTCU is only part of her story. For 55 years, she served as school secretary and then executive assistant for Nashville public schools and held the position of president for several organizations including the Middle Tennessee Education Association and Professional Secretaries International. She was a lifetime member of the National Education Association and a charter member of the Nashville chapter of the International Association of Office Professionals. Among her many professional accolades, she was honored by the Nashville Chapter of the International Association of Professional Personnel with a scholarship established in her name. Throughout her career, Ms. Polly showed an untiring devotion to the Metro Nashville Public School System and to the young people of the communities that she served.

We are grateful to Ms. Polly for over 60 years of service to The Tennessee Credit Union. Her commitment to the members of our Credit Union will always be cherished and her exceptional standards of ethics and excellence will forever be reflected in the success of our organization.

Credit Union Officials

Board of Directors

Mr. John R. Younger, Chairman
Mr. Austin W. Smith, Jr., Vice Chairman
Mr. Ted R. Potter, Treasurer
Dr. James E. Barrick, Director
Mr. Gerald W. Martin, Director
Mr. H. Woodard Pigg, Jr., Director
Ms. Edith P. Jordan, Director
Ms. Betty Jo Reed, Director
Mr. Michael D. Martin, President/CEO

Audit Committee

Ms. Shannon Puckett, Chairman
Mr. Charles O. French
Mr. James C. Hall
Mrs. Sara T. Tune
Mr. Robert Churchwell, Jr.



Although it's becoming the norm, you don't have to settle for a credit card that charges an annual fee with no reward points. With a generous rewards program, no annual fee, and free balance transfers, *our Visa Platinum card is worth a look.* Apply online at www.ttcu.org



Statistics

Assets	\$240,969,651.36
Loans	\$123,936,509.92
Members	23,451
Shares	\$214,293,858.13