

Buying a Home When Prices are Low

Throughout the country, the prices of homes are still very low. And while that is not-so-good news for the folks who are trying to sell, it's making for some good deals for potential home buyers. In fact, home sales are the lowest they have been in years in many places. Many people are hesitant to buy homes when no one else seems to be doing it. Concerns about further depreciation have also kept many people in their rentals or apartments. But a smart investor and consumer will recognize opportunities to take advantage of good deals.

Buying during a slow housing market is advantageous for many reasons. First of all, sellers may set their asking prices lower and are often more willing to offer paying closing costs, leaving appliances and doing repairs.

If you've been holding off on buying a home, see what's available in your area, and speak with a TFCU mortgage representative to see if it makes sense for you.



1/4% Discount*
off our already low
fixed rate mortgages!

All rates and terms are subject to change without notice. *Rate reduction for 10 & 15 year fixed rate First Mortgage Products and 15, 20, & 30 year fixed rate Jumbo Mortgages for new applications received on or after 4/18/2011 only. Existing TFCU first mortgages are not eligible to participate in this promotion.

School Supply Donation Drive

Purchasing school supplies for children in a family with a limited income can be difficult. Throughout August, Team TFCU, our staff members' community involvement group, will be accepting donations* for students in need within our community.



Collection boxes are in each of our branches. Donations will be presented to Long Island Cares, who will distribute as needed. Suggested items are:

- Backpacks
- Notebooks
- Folders
- Filler Paper
- Binders
- Erasers
- Markers
- Crayons
- Pens
- Pencils
- Lunch Bags
- Dictionaries
- Pocket Calculators
- Glue Sticks
- Rulers

Please help a child to do well in school this year. Show you care, by providing them with the supplies they need to be successful.

*Please, no cash or gift cards.

Long Islanders Fore Veterans 2011 Golf Tournament

Join us for a round of golf and support our Veterans!

- Monday, September 12, 2011
- Registration/Tee-off: 10:00 AM
- Cocktails & Dinner: 3:00 PM
- Cherry Creek Golf Course, Riverhead, New York



All proceeds benefit the Team Jesse Foundation and the Veterans Support Fund. The mission of the Team Jesse Foundation, a 501(c)(3) charitable organization, is to provide education and support for families of fallen soldiers and the Veterans Support Fund.

- Individual Golf \$200 (Veterans: \$180)
- Foursome Team \$800 (Veterans: \$720)
- Cocktails & Dinner Only \$75

Tee sign and Chinese auction sponsorship opportunities are available, too.

For further information, please contact Jim Nohe at 631-732-8419.



Career Education Loan

A TFCU Career Education Loan is for students who attend participating career, technical and trade schools. Are you looking to further your education this fall? Perhaps you'd like to enroll in a program where you can receive training to enhance your current career or one that may start you on the path to a brand new career. In either case, TFCU's Career Education Loan can help.

Minimum Loan: \$1,000 - Maximum Loan: \$7,500

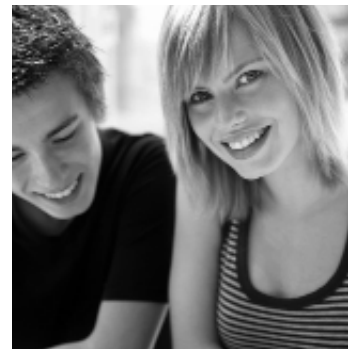
Requirements:

- Student must be enrolled at least half-time
- School must be accredited by the US Department of Education
- Borrower must be a US citizen or have permanent resident alien status
- Proof of income required
- Loan amount is based on cost for training class

For information or an application, contact our Loan Call Center at (631) 698-7000, ext. 6790.

Let Our Alternative Student Loan Program Help Pay for College

Our Alternative Student Loan program is designed to bridge the gap between traditional student loans and actual college costs. The annual maximum loan for undergrads is \$25,000 per year; graduate students: \$40,000. The student must be enrolled at least half-time at an accredited school.



Have Your Credit Card Rates Gone Up?

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That's the TFCU Way!

Are you tired of paying outrageous bank fees? Experience the benefits of a TFCU Checking Account That is Actually Free!

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- No monthly service fee
- No minimum balance required
- No per check fees

**New Auto, Boat and
RV Loans**

New rates as low as

**1.99%
APR***
for up to 60 months

**2.49%
APR***
for 61-72 months

**Get Pre-approved and Save!
Leasing Also Available**

*All rates and terms are subject to change without notice. APR, Annual Percentage Rate. Rates and terms accurate as of 7/11/2011. Rate will be based on credit history. Rate shown is lowest rate available. Applicants who are not approved at these rates or terms may be offered credit at a higher rate and/or different terms. Rates not available on Buy Rate Plus balloon loans, leases or refinances. Not eligible for Educated Choice, Auto Transfer, Loan-to-Value, Luxury or Flat fee waiver (indirect only) discounts. Pay just \$17.53 for every \$1,000 borrowed with a 60-month term at 1.99% APR. Pay just \$14.97 for every \$1,000 borrowed with a 72-month term at 2.49% APR.



TFCU is proud to sponsor the Gurwin Jewish Nursing & Rehabilitation Center's first annual Walk of Ages & Family Fun Day. It is being held on Sunday, September 18th, on the beautiful and spacious Gurwin campus, located at 68 Hauppauge Road in Commack. The Gurwin Walk of Ages will be a family-oriented event that will raise vital funds for the various life-enhancing Gurwin programs that each day offer care and caring to more than 1,000 seniors and those in need of rehabilitation.


If you would like to participate in, or volunteer your time, you can receive more information by visiting gurwinwalkofages.kintera.org, calling 631-715-2571, or e-mailing jcohen@gurwin.org.

SAVE \$500.00
off your next new or used vehicle



www.teachersfcu.org

Offer good through
August 31, 2011

 Valid at over
300 dealerships

Summer Interns Learn Financial Responsibility

TFCU recently participated in the UJIMA internship program for minority students. The word Ujima is Swahili, meaning collective work and responsibility.

UJIMA's purpose is to reach out to high school students from disadvantaged and underrepresented neighborhoods, who are embarking on the time in their lives when developing strong business, communication and professional skills is imperative to their success in college and the working world.

TFCU provided instruction on financial responsibility, which included the importance of saving money, how to maintain a checking account and the importance of using credit wisely.



TFCU's credit cards feature great low rates. Apply online, by mail or at any branch today!

TFCU Earns Desjardin Youth Financial Education Award

TFCU was recently awarded a first place Desjardins Youth Financial Education Award from the New York Credit Union Foundation.

The award, named after Alphonse Desjardins, emphasizes a long-time commitment to youth and financial education. The Desjardins Youth Financial Education Award recognizes leadership within the credit union movement on behalf of youth financial literacy.

"Financial literacy education is a top priority for TFCU. Our programs in local schools augment the New York State curriculum and serve to educate youth in the practical aspects of handling money. Our programs are an important service, especially now when the economy is in the spotlight. We are honored to be the recipient of this prestigious award once again this year," said Robert G. Allen, President/CEO of TFCU.

What Everyone Should Know About Trusts

A message from the TFCU Trust and Financial Services Program

Trusts can be very complex legal arrangements that are structured to accomplish personal, financial and legal objectives. Trusts can also be relatively simple arrangements that allow you to save on estate taxes, minimize probate, establish guardianship and assure your personal wishes are carried out after your death. Following is a brief overview of some of the common types of trusts people utilize to help achieve their personal and family financial goals:

Living Trusts

A trust that you establish for yourself while you are alive is called a Living Trust. You are the trustee, which means you continue to make all of the decisions regarding the property you transfer into that trust. One of the main reasons people establish a living trust is to avoid probate of their estates after death.

Testamentary Trust

This type of trust is drafted while you are alive, but only comes into existence upon your death. A Testamentary Trust is created through your will. A Testamentary Trust can exist only for a brief time while your estate is settled, or for many years while the terms you laid out in the trust are implemented, such as paying for grandchildren's college educations.

Credit Shelter Trust

A credit shelter trust allows married couples to reduce or avoid estate taxes. This type of trust preserves or "shelters" the estate tax exemption of the first spouse to die. Using this kind of trust keeps the second spouse's taxable estate half the size it would be if the property were left directly to the spouse.

Establishing a Trust

Trusts are legal documents that are drawn up by an attorney. Once established, you as the Trust Grantor can amend the terms as long as you are alive. Once you die, the trust's terms are irrevocable. Be careful and diligent when considering the type of trust you want to establish and the attorney you choose to set it up on your behalf.

Representatives are registered, securities are sold, and investment advisory services are 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. FR010922-7FEO



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Financial Services Representatives at other branches:

Commack – Linda Davis
East Northport – Ron Rebaldo
Nesconset – Micki Cahill
Port Jefferson Station – Diane Jensen
Rocky Point – Catherine Garnier
South Setauket – Donato Surace

Robert G. Allen Honored by Nassau County BOCES



Robert G. Allen, President/CEO

Nassau County BOCES recently honored TFCU's President/CEO, Robert G. Allen, at a gala held at the Crest Hollow Country Club.

"Tonight we are honoring individuals for their commitment to helping ensure our children's futures," said Dr. Thomas Rogers, district superintendent for Nassau BOCES, "They have had a powerful impact on public education in this county, and we have all benefited from their efforts."

TFCU's Financial Literacy Classroom Presentations are among the efforts we make to bring financial education to the students in our communities. For more information, visit our website at http://www.teachersfcu.org/info/financ_ed.html.

Get Your School Year Planner Calendar

2011-2012 planner calendars will be available in all TFCU branches the first week in September. Be sure to stop by to pick up yours. Sorry, calendars cannot be mailed.

Holiday Closing

TFCU will be closed on Monday, September 5th, in observance of Labor Day.



The Educated Choice

2410 N. Ocean Avenue, P.O. Box 9029
Farmingville, NY 11738-9029
www.teachersfcu.org

631-698-7000 • 1-800-341-4333*

*Outside the Long Island, Westchester and New York Metro areas.



While consistent effort is made to ensure the integrity of information contained in this publication, material should not be considered legal, financial or professional advice.

Convenient Branch Locations

Amityville
355 Broadway (Rte. 110)
Bay Shore
3rd Ave. and Sunrise Hwy.
Brookhaven National Lab
400 Brookhaven Avenue
Central Islip
118 Wheeler Road
Commack
10 Vanderbilt Pkwy.
East Northport
556 Larkfield Road
Entenmann's
1724 5th Ave., Bay Shore
Farmingville/Main Office
2410 N. Ocean Ave.
Holbrook
5439 Sunrise Hwy.
Huntington
211 East Main Street
Nesconset
127 Smithtown Blvd.
North Babylon
1134 Deer Park Ave.
Oakdale
951 Montauk Hwy.
Port Jefferson Station
450 Jefferson Plaza (Rte. 112)
Riverhead
176 Old Country Rd. (Rte. 58)
Rocky Point
561 Route 25A
Selden
301 Independence Plaza, (Rte. 25)
Shirley
437 William Floyd Parkway.
Smithtown
1 West Main Street
South Setauket
260-A Pond Path
SUNY Stony Brook
Student Activities Center & Health Sciences Center

† Facility employees only

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Convenient Loan Call Center Hours
24/7 Loan Information & Applications
631-698-7000, Ext. 6790.

TFCU's Routing Number: 221475786

Check www.teachersfcu.org for all of our GREAT RATES!