

THE DIGEST

SUMMER ISSUE 2007

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PREPARING FOR COLLEGE: THE HEAT IS ON!

With Summer here and Fall around the corner, parents can't help but think about the start of school that creeps up so fast – especially those with high-school-age kids planning to go to college. Now's a perfect time to ask yourself, have you saved enough to send your teenager to college, or is the race on to start? Here are some ideas to get your college planning on the right track:



- **Search for Scholarships:** There are various scholarships that are not only just for honor students and star athletes, but that may be right for your child's particular strengths and interests. A few scholarships added together can make a big difference. Visit college-scholarships.com for more details on available scholarships.
- **Get a Grant:** Federal and state grants may be a source of free money for students. Usually, they are awarded based on need. Colleges often receive a fixed amount of federal grant money annually, so the earlier you apply for aid, the better. Go to findtuition.com to read about college grants and more.
- **Obtain a PLUS Loan:** Parent Loans for Undergraduate Students are funded by the federal government and allow qualified parents to borrow up to the full amount of a child's college education. Unlike student loans based on family income and assets, PLUS loans are based on the parents' credit history. Tax-wise, up to \$2,500 in student loan interest is deductible per year, depending on your income. Find out more information at parentplusloan.com.
- **Cash in on Your Home's Value:** Borrowing against your home's equity is another viable source of cash for college. In most cases, the interest on loans of up to \$100,000 is tax deductible.
- **Look into Life:** You can also borrow against the cash of your whole life insurance policy. Here, the rate may be attractive and the loan easy to obtain. But remember, the death benefit will be reduced by any unpaid amount.
- **Raid the Retirement \$:** A last resort, of course, but most 401(k) plans allow participant loans and let you withdraw funds from individual retirement accounts to pay for college without penalty.

Talk to us today about the various lending options available to you as a member of Picatinny Federal Credit Union, so your road to tomorrow is a smooth one for your college-bound child!

picatinny

*federal credit union

Guarding Against Growing Email and Internet Fraud

Identity theft from online scams has become one of today's fastest-growing crimes. These email and Internet fraudsters take advantage of the Internet's unique ability to send email messages worldwide in seconds or post website information that is accessible from anywhere. That puts you at great risk.

Picatinny Federal Credit Union wants to protect our members from scams and make you especially vigilant when it comes to some of the more prevalent frauds out there in cyberspace:

Phishing: Fraudulent emails appearing to be from a trusted source such as your credit union, direct you to a website asking that you "verify" personal information. Once scammers have your information, they have the tools to commit account fraud using your name!

If you get an email like this, **do not** click on the email link. Instead use a phone number or website address you know to be legitimate.

Before submitting financial information through a website, look for the "lock" icon on the browser status bar, or look for "https" in the web address.

Report suspicious activity to the: Internet Fraud Complaint Center (www.ifccfbi.gov), Consumer Fraud (www.usdoj.gov) or Federal Trade Commission Consumer Response Center (www.ftc.gov).

Pharming: Pharming seeks to obtain personal information by secretly directing you to a copycat website where your information is stolen, usually with a legitimate-looking form.

Always be wary of unsolicited or unexpected emails from all sources. If an unsolicited email does arrive, treat it as you would a phishing source.

Malware: Short for malicious software, also known as "spyware," this is often included in spam emails. It can then take control of your computer and forward personal data to fraudsters.

Make sure to install and regularly update your Anti-virus software, Anti-malware programs, Firewalls on your computer, Operating system patches and updates.

Have You Spoken to the PFCU Loan Department Lately? They are here for you!

Every day, this team of experts is here to assist you in meeting your financial goals.

Meet the Team:



Top row, left to right: Ken Miner, Nancy Agnello, Dan Mathews, Susan Lindstedt, Kathy Brown. Bottom row left to right: Jackie Burgos, Gail Kimm, JeanMarie Lorenz.

Whether you need money for a new car, home improvement projects, education or special occasions, PFCU can help you meet your needs. We offer a large portfolio of loan products with great rates and flexible payment terms. We strive to provide financial products and services to meet the needs and changing lifestyles of our members!

Looking for a **Home Equity Loan**? How about a Low-Rate, No-Fee, No-Closing Cost Home Equity Loan? As a member of the Credit Union, we can help you with a fixed-rate Home Equity Loan as low as **5.99% APR*** (no application, appraisal, processing, closing or attorney fees).

Is a new car in your future? Members are offered **new auto loan rates** as low as **5.99% APR****. You may be weighing your options of a cash rebate or 0% financing from your local auto dealership. Initially, 0% may seem more attractive, but usually cash rebates will save you more money. Consider the cash rebate from the dealership and let us help you with your loan. Let's talk. We can work through the numbers and help you with your decision.

Need a Visa Card or looking for lower rates? Our members can apply for a **9.9% APR*** Visa Card!** Our Visa Card has a fixed rate, no annual fee, a 10-day grace period before late fees and automatically earns Score Card Points that can be redeemed for airline tickets or merchandise. You can't go wrong!

For more details or to apply for a loan, call the loan department today!

1-877-742-2849

*APR= Annual Percentage Rate, 5.99%APR Home Equity example, \$15,000 borrowed at 5.99% for 60 months incurs payments of \$290.18, based on \$19.36 per \$1,000 borrowed. **5.99% new auto example, \$15,000 borrowed at 5.99% for 36 months incurs payments of \$455.86, based on \$30.40 per \$1,000 borrowed. 36-month term requires automatic payment deduction from PFCU checking account. Other terms and rates are available. ***Acquiring your Visa Card requires completion of Visa application and approval based on underwriting guidelines. All terms and rates are subject to change.

It Was a Beautiful Day With a Great Turn-Out!

PFCU invited the community to an Open House and Members-Only Enterprise Car Sale held at its Rockaway Branch on June 9th. The event provided attendees the opportunity to learn more about the Credit Union's products and services while having fun with raffles, games and prizes. In addition, members test drove and purchased cars on the spot. They left the PFCU parking lot in their new car with a low one-day-only interest rate on their auto loan!

Open House Raffle Winners:

Monica Santana, Ruby Sanchez and Sarah Davis won a Wireless Keyboard and Mouse from the On-line Services and Website Table.

Louise DiBella and Art Amster won two tickets to a Mets Game from the Welcome Table.

Angelica Molina won a Deluxe Picnic Backpack from the New Member Sign-Up Table.

Janet Tyrone won a Gift Certificate to the Borgata Hotel & Casino in Atlantic City from the Loan Products Table.

Gil Perez won a 20" Girls BMX Turbo Bike from the Youth Table.

Daisy Silveira won a 20" Boys BMX Bike from the Youth Table.

Congratulations To All Of Our Lucky Winners!!!!!!!!!!



PFCU Open House and Enterprise Car Sale

Fun Things to Do in New Jersey

REDISCOVER THE LIBERTY SCIENCE CENTER: WHERE WONDERS NEVER CEASESM – REOPENING JULY 2007!!!



Liberty Science Center is the most visited museum in New Jersey and one of the most intensively used in the country. Since opening in 1993, it has introduced nearly nine million people to the wonder and awe of hands-on science discovery. The center's distinctive experiences engage, educate and inspire.

Following a 22-month expansion and renewal project, Liberty Science Center will once again be open to the public. Already the region's largest science education museum, the center has been enlarged from 196,000 to 295,000 square feet, including a new wing, glass-enclosed entrance providing weather-protected access to a revitalized lobby, additional parking, and an overhaul or exhibition space.

Come visit the new two-story, four-times-larger lobby housing the iconic Hoberman Sphere, an original building favorite; or The Times Square of Science and Technology, an electronic and kinetic art piece displaying the latest findings in science and technology; plus so many other intriguing, stimulating and interactive exhibits for children and adults alike!

Upcoming Calendar

Picatinny Federal Credit Union
9TH ANNUAL GOLF OUTING
Monday, July 9th, 2007

Picatinny Federal Credit Union
is pleased to sponsor:
MT. OLIVE DAY
Community Weekend and Carnival
July 27th, 28th, 29th

HIGHER Certificate Rates*

\$1500 Minimum Deposits

6 months – 4.25% APY

12 months – 5.00% APY

18 months – 4.90% APY

24 months – 4.75% APY

36 months – 4.75% APY

48 months – 4.85% APY

60 months – 5.00% APY

*APY=Annual Percentage Yield.
All rates are subject to change.

Attention Members!!!

We now have VISA Gift Cards...the perfect gift for Weddings, Graduations, Birthdays and more! Visit any branch to purchase your Gift Card today...available in any amount from \$10 to \$1,000!



Summer Barbeque Recipe

California Swordfish Kabobs with San Pedro BBQ Sauce

2 lbs. California swordfish, cut into 2" cubes
2 red bell peppers, cut into 2" pieces
2 yellow bell peppers, cut into 2" pieces
1 large red or yellow onion, cut into 2" pieces
8 skewers (if bamboo skewers are used, soak in water first to avoid burning)
juice of 1 lemon

San Pedro BBQ Sauce:

1½ Tbsp olive oil
6 cloves garlic, minced
1/2 bunch parsley, minced
juice of 2 lemons

Mix all ingredients together, adding salt and pepper to taste. May be prepared in advance and refrigerated until use.

Alternate fish with vegetables on skewers. Sprinkle with lemon juice, and brush with BBQ sauce. Grill over gray, ashy coals or medium gas grill flame, brushing BBQ sauce over skewered fish several times while grilling. Grill until fish turns opaque in color and flakes.

Your Board of Directors

Chairman	Joe Shiposh
Vice-Chair	Nancy Mueller-Davis
Treasurer	Jay Decker
Assistant Treasurer	Mark Sauvageau
Secretary	Joe Carroll
Director	Bruce Fahlgren
Director	George Cherenack
Director	Harry Schupe
Director	Valerie Morgan
Director	William Stank

Supervisory Committee Chairperson	Paul Agresti
Committee Member	Bruce Fahlgren
Committee Member	Lou Hassell

Credit Committee Chairperson	Sue Coppola
Committee Member	Robert Slotnick
Committee Member	Audrey Westington
Committee Member	Mary Lou Kenison
Committee Member	Frank Cautero

CEO	Steve Lardiere
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Locations and Hours

Rockaway Branch

100 Mineral Springs Drive
Dover, New Jersey 07801-1635
973-361-5225

Mon. and Thurs.: 8 a.m. - 6 p.m.
Tues., Wed., Fri.: 8 a.m. - 3:30 p.m.
Sat.: 9 a.m. - Noon
ATM

Arsenal Branch (restricted access)

ARDEC Building 30 South
Picatinny Arsenal, New Jersey 07806-5000
973-989-2612

Mon. - Fri.: 8 a.m. - 3:30 p.m.
ATM

Mt. Olive Branch

61 International Drive, South
Budd Lake, New Jersey 07828-4401
973-691-6400

Mon. - Wed., Fri.: 8 a.m. - 3:30 p.m.
Thurs.: 8 a.m. - 6 p.m.
Sat.: 9 a.m. - Noon
ATM

Florham Park Branch (restricted access)

C/O Siemens
8 Fernwood Road
Florham Park, New Jersey 07932-1906
Mon. - Fri.: 10 a.m. - 3 p.m.

The Picatinny Federal Credit Union Digest is published quarterly by the Picatinny Federal Credit Union – Karen Morano, Editor.

If you have any complaints - please write to: **The Supervisory Committee of Picatinny Federal Credit Union**
PO Box 414
Wharton, New Jersey 07885



Your shares are federally insured to \$100,000 NCUA National Credit Union Administration – a U.S. Government Agency.

Your retirement share accounts are insured to \$250,000 (aggregate) by the NCUA.