

Opportunities for Taxpayers

The American Recovery and Reinvestment Act of 2009 that was signed by President Obama earlier this year included \$787 billion of measures intended to stabilize and stimulate the economy. The relief measures are broad and encompass everything from federal tax relief to social welfare provisions to increased domestic spending.

These unprecedented stimulus actions provide an opportunity for the American taxpayer in the form of buying incentives. Combine this with STE's low lending rates, and purchases or home improvements that seemed out of reach may now be affordable. This practical strategy allows you to re-double your gains. Contact our loan department for financing options.

Credit: First time home buyer tax credit

Who's it for: First time home buyers – defined as *anyone who hasn't owned a home in three years*. Single first time home buyers must have Adjusted Gross Income (AGI) of \$75,000 or less. Married first time home buyers must have AGI of \$150,000 or less.

How much: Tax credit up to \$8,000. This is a dollar for dollar tax credit that increases the amount of a taxpayer's refund on their 2009 return. Any unused amount of tax credit is refunded to the purchaser when subsequent returns are filed. Credit must be repaid if home is sold within 3 years, otherwise no repayment to the government is required.

Time-frames: All purchases between January 1, 2009 and December 1, 2009.

Deduction: Auto Sales Tax Deduction

Who's it for: Purchasers of a new car, SUV, motorcycle, light truck, or motor home with AGI of \$125,000 or less for single taxpayers and \$250,000 or less for married taxpayers. Deduction can also be claimed by taxpayers who don't normally itemize deductions.

How much: Entire sales tax is deductible up to \$49,500 of the purchase price.

Time-frames: 2009 purchases. Deduction expires December 31, 2009.

Credit: Home Energy Credit ¹

Who's it for: Homeowners who make their homes more energy-efficient in 2009 and 2010.

Some improvements covered: Windows & Doors, Skylights, Metal and Asphalt Roofing, Insulation, HVAC, Water Heaters

Energy systems: Solar Energy Systems

How much: Improvements: 30% of cost, up to \$1,500 (all improvements combined)

Energy systems: 30% of cost

1 Note: Members should consult a tax professional to determine their ability to qualify for the tax credit. Visit www.energystar.gov and www.consumerreports.org for more information. Or, visit www.irs.gov.

Article sources: <<http://www.energystar.gov>>; <<http://www.irs.gov>>; <<http://www.consumerreports.org>>; <<http://www.superpages.com>>

“We believe in fair, equitable lending practices.”

Credit Card Act of 2009

In an effort to eliminate unfair rate increases and increase accountability for creditors and regulators, the Credit Card Act of 2009 was signed into law this year.

Following are a few key provisions:

- Retroactive interest rate increases are banned in most circumstances.
- Issuers must review an account 6 months after increasing the interest rate and return the APR to the previous lower level if the cardholder has been on-time with payment.
- No interest rate increases within first 12 months. Promotional rates cannot be raised for 6 months.
- Advance notice of 45 days prior to significant changes in credit card terms.
- Double-cycle billing and universal default practices are prohibited. (Universal default is when a creditor increases your rate if you are late to anyone, not just that creditor.)
- Cardholders must be given a due date no earlier than 21 calendar days from time of mailing date.

STE Credit Union has not engaged in any of the practices mentioned above. Our VISA credit card has no transaction fees, no annual fees, no international transaction fees, no cash advance fees, and a low interest rate. We believe in fair, equitable lending practices. Contact our office to transfer balances on your other fee-costing credit cards to our VISA credit card. Earn 1 point for every \$1 transferred with our valuable rewards program.

Article source: www.whitehouse.gov

Expand Your Options

A checking account with a debit card is an essential part of your daily purchasing needs. But what if you need another payment method or a way to build or rebuild your credit? Add our new low limit Visa companion credit card and you've got options. Whether you need online security; your debit card is inaccessible; or you want to avoid paying NSF fees; a Visa companion credit card, offered to checking account holders, is one more resource at your fingertips.

If you currently have a feature-rich STE checking account, contact our office and we can get you set up with a companion card. If have an account elsewhere and you want one with personal service, over 1,400 free ATM's, over 200 branch locations, and no service fees, contact our office and we'll be happy to assist you with the switch.

Your Ticket to Summer Fun!

You don't have to go far for the perfect vacation when excitement and thrills can be found close to home. We have discounted amusement park tickets that you can purchase for less than the gate price. Click on our "value services" page under the "more services" tab for prices to King's Island, Cedar Point, or Columbus Zoo & Zoombezi Bay.



Privacy Policy Notice

State Transportation Employees Credit Union, Inc. (STECU) is owned by its members and run by a board of directors you elect. You can be confident that your financial privacy is a top priority of this credit union. We are required by law to give you this privacy notice to explain how we collect, use, and safeguard your personal financial information. If you have any questions, please contact a member service representative at 1-800-434-7300 or 614-466-4988. STECU collects nonpublic personal information about you from the following sources: information we receive from you on applications or other forms; information about your transactions with us or others; and information we receive from a consumer reporting agency. We are committed to providing you with competitive products and services designed to meet your financial needs, which necessitates that we share information about you to complete your transactions and to provide you with certain financial opportunities. In order to do so, we have entered into agreements with other companies that provide either service to us, or additional financial products for you to consider. Each of these companies has been approved by the credit union's board of directors. We may disclose all of the information we collect as described above to other financial institutions with whom we have joint marketing agreements. We may also disclose information we collect about you under other circumstances as permitted or required by law. These disclosures typically include information to process transactions on your behalf, conduct the operations of our credit union, follow your instructions, or protect the security of our financial records. If you terminate your membership with STECU, we will not share information we have collected about you, except as permitted by law. STECU restricts access to nonpublic personal information about you to those employees who have a specific business purpose for using it. Our employees are trained on the importance of maintaining confidentiality and member privacy. We maintain physical, electronic, and procedural safeguards that comply with federal regulations and leading industry practices to safeguard your nonpublic personal information.

Contact Us:

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Hours of Operation:

Monday-Friday: 8:00am - 4:00pm
Remote Access 24/7/365!

Member of Shared Branch Network.

Visit our web site for locations and hours.

Important Information:

Lost/Stolen Debit or VISA Cards

Debit: (800) 528-2273 or (800) 782-0279
VISA: (800) 808-7230 - 8:00am to 10:00pm EST
(800) 991-4964 - after hours and weekends

Need your card limit raised?

Call our office at (614) 466-4988 or
(800) 434-7300

We will be closed on:

Labor Day • Monday, September 7, 2009
Columbus Day • Monday, October 12, 2009