



# HOT SPOTS



## Run for the Board for the 2011 nominations

The DFFCU is seeking nominations for the Board of Directors. Three members are up for re-election. Elections will be held at this year's Annual Meeting, Saturday January 29, 2011. The three board members nominated will be elected for a three year term.

The nominating committee (Tom Scott, John A. Smith, David Grubb IV, Norm Essman, Rich Olszewski and Kent Parker) is seeking nominations for individuals who are dedicated to the continued success of the DFFCU and who possess good business skills. If you are interested in becoming a board member, please see a member of the nominating committee or pick up an application in person at our office located in the Oregon District at 338 S. Patterson Blvd. If you need further information, contact Charles Plassenthal at 937-228-1614.



## Should you refinance your mortgage?

It may be a good time to reevaluate your finances. One of the ways people look to save money is to refinance their mortgage. Although rates may be low, each individual's situation will determine whether it is worth it to refinance. Ask yourself a few important questions like how long are you planning on staying in your home, are you saving any years off your mortgage and what is your ultimate goal with the refinance.

How long you are planning on staying in your home can determine if you should look into spending the money to refinance. Just like when you purchased the house and had to pay closing costs, refinancing can have significant costs. If the closing costs are \$3,000 to refinance and the new rate saves you \$50 a month in principal and interest payments, then you need to stay in the house 5 years to recoup the costs. ( $\$50 \times 12 = \$600 \times 5 \text{ years} = \$3,000$ ). Each situation is different. A 1% rate drop can mean greater monthly savings for a homeowner with a \$500,000 mortgage versus a \$100,000 mortgage.

If you can refinance for a shorter term it can save you years off your mortgage. You should still look at the closing costs, but most likely you will make it up in the interest saved. If you refinance for the original term, you need to consider that you are starting your mortgage over and could end up paying more interest and adding more years to your loan. Knowing your goal for the refinance (lower monthly payments, shortening the term, reducing interest, etc) will help you determine the pros and cons for your unique situation.

Not everyone can or should refinance. Stricter guidelines and lower home values in certain areas may make it harder for some to refinance. If you are planning on moving in a few years or can not recoup the costs for the new lower rate, than it may not be in your best interest to refinance. Sometimes the costs to refinance your mortgage can outweigh the lower rate you receive. Count on your Dayton Firefighters Federal Credit Union to help you sort out this decision. Your credit union will always be up front and honest about closing costs and give you sound advice for your individual situation. Check out the "Should I refinance my home?" calculator on our website under Resource Center/Calculators or go to <http://www.dffcu.org/calculators.php>.

visit the website

[www.dffcu.org](http://www.dffcu.org)

Fall 2010

# Need a New Car? Save Big on a New GM or Chrysler Vehicle with Invest in America

Dayton Firefighters Federal Credit Union has partnered with Invest in America, a member enhancement program, to bring you exclusive discounts on a new GM or Chrysler vehicle. Just by being a credit union member, you can save thousands when you purchase a new vehicle through GM's Preferred Pricing, or a new Jeep, Dodge or Ram Truck through Chrysler's Affiliate Rewards program. These discounts are on top of most other dealer incentives!

The savings increase if you finance your new vehicle with Dayton Firefighters Federal Credit Union, thanks to our low interest rates. To discover how much you could save on a new GM or Chrysler vehicle, speak to a member representative or visit:

[http://www.lovemycreditunion.org/  
Invest\\_in\\_America\\_Save\\_On\\_Vehicles\\_532.html](http://www.lovemycreditunion.org/Invest_in_America_Save_On_Vehicles_532.html)

## Dayton Firefighters Federal Credit Union and Robert K. Jones Insurance Agency, LTD., announce new partnership for your personal insurance needs.

Robert K. Jones Insurance Agency is an independent insurance agency located in Kettering, OH. They represent multiple companies, and their objective is to find the right coverage at the best price.



Dan Bitler is available anytime to meet with members to discuss their insurance needs. Dan has been in the business for over 7 years, and received his undergraduate degree from Wright State, and his masters from the University of Dayton. Dan prides himself on understanding your specific situation, and tailoring coverage to meet your needs.

Robert K. Jones Insurance Agency can help you with all your personal or small business needs. Our products include:

Home	Renters	Boat	Business
Auto	Jewelry	Umbrella	Health

There are many credits available when you package your coverages together, and there are unique discounts exclusive to Dayton Firefighters Federal Credit Union members.

**Time and time again Robert K. Jones Insurance Agency has found that they are able to offer more coverage at the same or less price than the 800 numbers.**

Please stop by the branch, or give Dan a call at 937-294-2600 for an insurance review.

When is the last time your agent has called you to make sure you are really covered?

ROBERT K. *Jones* INSURANCE AGENCY LTD.

Member Services  
Share savings  
Share draft checking  
Share certificates  
Direct deposit  
Payroll deduction  
Money orders  
CU Easy Wheels  
VISA credit cards  
VISA Travel Cards  
Vehicle loans  
Personal loans  
First mortgages  
Second mortgages  
HELOCs  
Debt Cancellation  
Vehicle Service Contracts  
ATM/Debit cards  
H.A.L. 24-hour account access  
Online applications  
Wire transfer  
Free notary public  
Home banking  
Bill pay

Important Telephone Numbers  
VISA  
1-800-237-6211  
  
MasterCard  
1-888-908-7835

## Holiday Closings

**Veterans' Day  
Thursday  
November 11, 2010  
Thanksgiving Day  
Thursday  
November 25, 2010**

**Special Hours  
Christmas  
New Year's Eve  
8am-noon**

# Title: Why 186 Million People Worldwide Choose Credit Unions

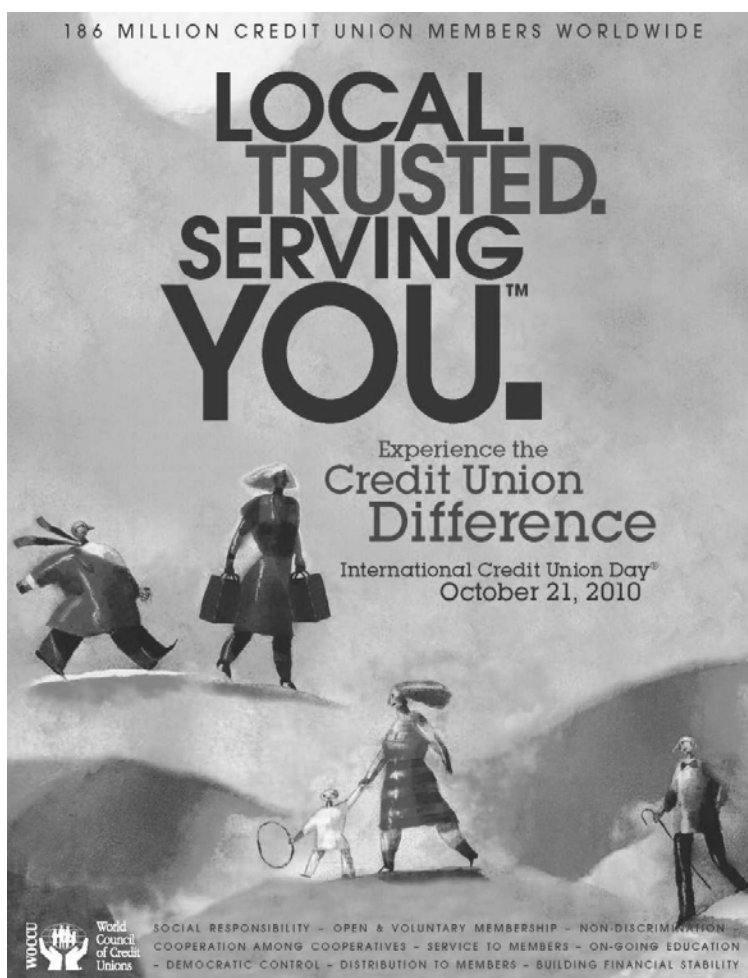
On October 21, credit union members worldwide will join together to celebrate International Credit Union Day and this year's theme: *Local. Trusted. Serving you.* Do you remember why you chose Dayton Firefighters Federal Credit Union to be your financial services provider? It may be among many reasons shared by the 186 million people in 97 countries who have also chosen credit unions, but it most likely has something to do with the common philosophy of people helping people.

Unlike most other financial institutions, credit unions are not-for-profit, democratically controlled, volunteer-run, member-owned cooperatives. They exist to serve their members, and that level of service remains high even during the toughest times. Instead of issuing stock or paying dividends to outside shareholders, credit unions provide value to their members by returning earnings in the form of lower loan rates, higher interest on deposits, and lower or even no transaction fees.

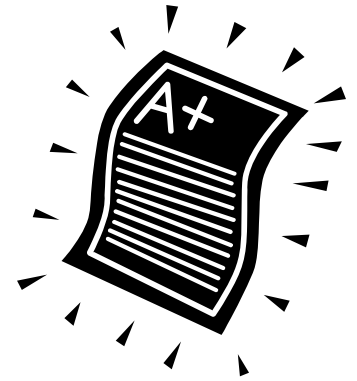
This year's theme celebrates the advantages of credit union membership. Value, trust and service are just some of the many benefits of being a credit union member. You are in charge of your money and your credit union.

At Dayton Firefighters Federal Credit Union we are proud of our heritage as a cooperative financial services provider and our connection to the more than 54,000 credit unions worldwide. On October 21, we'll join credit unions and their members around the world to celebrate International Credit Union Day in recognition of the benefits those institutions bring to their members.

Check out our website at [dffcu.org](http://dffcu.org) for more information on the credit union difference.



# FICO Scores and Your Credit Rating



FICO scores range from 300-850 and the better your credit, the higher your score. Good credit has its perks, including preferential rates on loans. A low score, on the other hand, can mean paying higher rates or being denied completely.

The score is based on five main factors:

- Payment history, or whether you make timely and complete payments, makes up 35 percent of the score.
- Amounts owed to creditors, or your debt-to-income ratio, account for 30 percent of the score.
- The number of years you've had established credit makes up 15 percent.
- New credit influences the score 10 percent.
- The type of credit you use accounts for 10 percent.

The "big three" national credit reporting agencies, Equifax, TransUnion, and Experian, share information with FICO to help keep credit scores updated and accurate. By accessing their web pages and answering a few questions you can view their reports and determine the health of your credit.

Delinquent payments and big outstanding balances can have a significant negative impact on your score. Pay on time and keep balances low to help raise your score. If you suspect mistakes in your credit report, ask to see it and check it for errors. Reporting those to credit agencies can help clear up blemishes and improve your overall score.

Your credit union can help you understand your credit report and work with you to improve it. Call us a 228-1614 to schedule a FREE credit report analysis.

## NCUA Share Insurance raised to \$250,000 permanently!

  	<p>338 S. Patterson Boulevard Dayton, Ohio 45402 (937) 228-1614 Fax (937) 228-0068 H.A.L. (937) 228-2883 VISA (800) 237-6211 MasterMoney (888) 908-7835 <a href="http://www.dffcu.org">www.dffcu.org</a></p> <p><b>Office Hours</b> Mon., Tues., Wed., &amp; Fri. Lobby: 10:00 a.m. - 3:30 p.m. Drive Up: 10:00 a.m. - 5:30 p.m. Thurs: Lobby &amp; Drive Up: 10- 6p.m</p>	<h3><i>Dividends</i></h3> <p>The dividend rate for the 3rd quarter of 2010 was set at <b>.30%</b>. The annual percentage yield (APY) is .30%. This lower dividend rate is tied to our consumer friendly loan rates and higher earning deposit products. Regular share accounts must have a balance of \$50.00 or more to earn dividends. Your money earns dividends from the day of deposit to the day of withdrawal.</p>
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