



# HEADLINES

HANNAFORD ASSOCIATES FEDERAL CREDIT UNION

FALL 2004

## SUCCESSFULLY MANAGING YOUR CHECKBOOK



Successful checking account management will reduce the risk of checking account fraud, non-sufficient funds (NSF) or “bouncing” a check – and late payments, all of which can negatively affect your reputation and harm your credit.

The most important part of managing your account is balancing. With a balanced checking account, you’ll be less susceptible to NSF occurrences because you’ll have a clear indication of your balance at all times. If you’ve ever had a check returned NSF, you know how expensive, inconvenient and embarrassing it can be.

Keep a record of all checking account transactions – including deposits, withdrawals, fees (for example, ATM use fees or NSF fees) and any deposits, dividends and/or interest paid to you. It’s a good idea to keep your register up-to-date so you’ll always know your account balance.

This sample worksheet includes the basic information that appears on the checking account reconciliation worksheet (back of statement). Follow these steps for balancing your account:

### SAMPLE WORKSHEET

OUTSTANDING CHECKS		
Number	Amount	✓
101	52.81	
103	95.76	
104	12.42	
107	18.10	

1. \$ + 371.26 Statement Balance
2. \$ + 38.00 Outstanding Deposits  
\$ + 285.79  
\$ + 500.00  
\$ + 75.23
3. \$ 1,270.28 Sub-total
4. \$ - 179.09 Outstanding Checks  
(Total)
5. \$ 1,091.19 Ending Balance

1. Record the balance from your statement
2. List deposits not credited to your account as of the statement’s posting date.
3. Add the outstanding deposits listed in Step 2 to the statement balance in Step 1 for a subtotal.
4. Subtract the total of outstanding checks that you have written but have not yet been debited from your account.
5. The resulting figure is your ending balance. This balance should agree with the ending balance in your register.

### CHECKBOOK STILL OUT OF BALANCE?

If you try these suggestions and your account is still out of balance, the following list of questions may be the reason why:

- Did you enter all ATM and other electronic transfers in your register?
- Did you write checks around the statement date that have not cleared?
- Did you make deposits around the statement date that were not recorded?
- Did you deduct all service charges?
- Did you forget to record any checks or deposits?
- Do all check and deposit figures match those in your statement?
- Did you forget to deduct cash you received back on deposits?
- Did you double-check your addition and subtraction?
- Did you accurately carry forward correct balances after each transaction?

If you have any further questions, please call member services at 1-800-852-1012 option 5.

## CHECK 21 IS COMING...OCT. 21, 2004

### WHAT IS CHECK 21?

Check 21 is the name commonly used to refer to the Check Clearing for the 21st Century Act. This legislation, passed by Congress and signed into law by the President, clears the way to incorporate electronic technology that will streamline the traditional check processing system financial institutions have relied upon for years.

Check 21 allows for the 'truncation' of checks earlier and more often. Truncation is the process of physically removing the check from the processing system and replacing it with a substitute paper check. A substitute check is created from an electronic image of the front and back of the original check. Legally acceptable substitute checks depict all the information from the original. This process will speed up the check clearing process, and help avoid delays with checks clearing your account.

### HOW DOES THIS HELP ME?

Check 21 aids in preventing fraud. Fewer individuals will come into contact with your information during the check clearing process because Check 21 removes the original check from the process. Also, since your checks are clearing faster, it will be easier to detect fraud.

### CAN I STILL GET A COPY OF THE CHECK?

If you ever need a copy of a check, a substitute paper check can be created at any point in the process. This substitute check is a legal substitute, and you can use it as a proof of payment just like the original. Check 21 also provides consumers with specific rights regarding disputes. If you feel that your substitute check is inaccurate, contact your financial institution as soon as possible. The institution will investigate your claim, and make the necessary adjustments.

For more information regarding Check 21, please contact member services at 1-800-852-1012 option 5, or visit the federal website at [www.federalreserve.com](http://www.federalreserve.com).

## GAP PROTECTION IS NOW AVAILABLE



Hannaford Associates FCU is proud to now offer GAP Protection to our members. By purchasing GAP Protection, any deficiency between your car's value and your loan balance at the time of an accident, in which the vehicle is totaled, would be paid in full. While many banks and dealerships charge \$350 - \$1000 for similar coverage, you can purchase GAP Protection from HAFUCU for just \$225 for most passenger cars and trucks. We also offer GAP Protection for boats, motorcycles, ATV's, jet skis, motor homes, travel trailers, and snowmobiles.

Additionally, with each GAP claim our GAP Protection would credit you with \$1000 toward the purchase of a replacement vehicle, when financed through the credit union. Contact Hannaford Associates FCU for details and to purchase GAP Protection for your car loan! 1-800-852-1012 option 4, or e-mail [loans@hannafordcreditunion.com](mailto:loans@hannafordcreditunion.com).



### HOLIDAY CLOSINGS

October 11 *Columbus Day*  
November 11 *Veterans Day*  
November 25 *Thanksgiving Day*



## RATES

EFFECTIVE OCTOBER 1, 2004

### AUTO LOANS

6-36 months . . . . .	as low as . . . . .	APR*	3.25%
37-60 months . . . . .	as low as . . . . .		3.75%
61-72 months . . . . .	as low as . . . . .		4.25%

### OTHER SECURED LOANS

6-36 months . . . . .	as low as . . . . .	4.00%
37-60 months . . . . .	as low as . . . . .	4.50%
61-72 months . . . . .	as low as . . . . .	5.00%
73-120 months . . . . .	as low as . . . . .	6.00%

### VISA®

Credit Card . . . . .	as low as . . . . .	9.90%
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### CLOSED END SIGNATURE LOANS

6-36 months . . . . .	as low as . . . . .	9.90%
37-60 months . . . . .	as low as . . . . .	11.90%

### HOME EQUITY-LINE OF CREDIT

Variable . . . . .	as low as . . . . .	3.25%
Variable . . . . .	as low as . . . . .	4.25%
Variable . . . . .	as low as . . . . .	5.25%

### HOME EQUITY-FIXED RATES

up to 48 months . . . . .	as low as . . . . .	4.875%
49 to 60 months . . . . .	as low as . . . . .	5.000%
61 to 84 months . . . . .	as low as . . . . .	5.625%
85 to 120 months . . . . .	as low as . . . . .	6.125%

### BALLOON LOAN MORTGAGES

30 Year Amortizing . . . . .	3 Year . . . . .	4.25%
30 Year Amortizing . . . . .	5 Year . . . . .	4.50%
30 Year Amortizing . . . . .	7 Year . . . . .	5.50%
30 Year Amortizing . . . . .	10 Year . . . . .	6.00%

### INVESTMENT RATES

Savings (Tiered)	APY**
\$5.00 - \$499.99 . . . . .	0.25%
\$500.00 - \$1,999.99 . . . . .	0.50%
\$2,000.00 - \$4,999.99 . . . . .	0.76%
\$5,000.00 - \$9,999.99 . . . . .	1.01%
\$10,000.00 - over . . . . .	1.26%

Minimum

Christmas and Special Club . . . . .	Balance \$5.00 . . . . .	0.50%
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IRA & Educational IRA Accumulator . . . . .	\$5.00 . . . . .	1.51%
Money Market . . . . .	\$5,000.00 . . . . .	1.50%

Share Certificate Rates available on the web at [www.hannafordcreditunion.com](http://www.hannafordcreditunion.com) or by calling membership services at 1-800-852-1012 ext. 5.

\*APR - Annual Percentage Rate

\*\*APY - Annual Percentage Yield

All rates are subject to change without notice.

All deposits are insured up to \$100,000.00 by the N.C.U.A. Individual loan rates may vary based upon credit score.



We Do Business in Accordance With the Federal Fair Housing Law and the Equal Credit Opportunity Act



## Hannaford Associates Federal Credit Union

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[www.hannafordcreditunion.com](http://www.hannafordcreditunion.com)