

Money Matters



Winter 2007

A Quarterly Publication of New Mexico Energy Federal Credit Union

Visit us on the Web at www.nmenergyfcu.org

Please Join Us for Our Annual Meeting

Please join us on Wednesday, February 21st at 4:30 p.m. for this year's Annual Meeting. The meeting will be held at the Mountain View Club on Kirtland Air Force Base. Each year the Credit Union holds an Annual Meeting to report to its members about the previous year, vote for candidates for the Board of Directors, and report on plans for the coming year. Voting begins at the Credit Union office five days before the Annual Meeting and continues until 4:30 p.m. at the meeting location.

Please attend the Annual Meeting! As a member of NM Energy FCU, your opinion and vote are very important. And remember—one member, one vote! ■



Thanks for Your Patience!

A big THANKS to all our members for your patience during our recent credit and debit card conversions. We had a few snags, as expected with any change, and we apologize for the inconvenience. We believe the new features that come with our new card offerings will meet with your approval. Don't hesitate to call should you have any questions or concerns. Thank you again for your cooperation and continued support of NM Energy FCU! ■

TravelMoney -- The Electronic Alternative to Traveler's Cheques

For years, Visa Traveler's Cheques have provided the ideal way to carry money overseas and on vacation. Now, NM Energy FCU is offering an even more convenient alternative—TravelMoney, the first electronic traveler's check. Visa TravelMoney, a U.S. dollar prepaid travel card, is not tied to a checking account.

NM Energy FCU will issue you a TravelMoney card and you may load it with any balance between \$250 and \$9,999. You can withdraw the funds in local currency at a competitive exchange rate at any of the 840,000 Visa or Plus ATMs worldwide.

Check out these benefits:

- Use at ATMs all over the world.
- Identity theft protection — TravelMoney isn't tied to any of your accounts and is PIN-protected.
- Worldwide emergency assistance program guarantees your funds are promptly replaced if lost or stolen.
- Fully re-loadable, up to three times, from home or your travel destinations.
- Internet conveniences — check balance, change PIN, and view statements online.
- Eliminates the need to carry paper — just store in your wallet like an ATM card.
- Available for a nominal fee at NM Energy FCU.

Make the switch from paper to plastic next time you travel. ■



Holiday Loans Available Through February

Holiday bill blues getting you down? Consolidate them into one low rate loan at your Credit Union. We offer holiday loans up to \$3,000 at rates as low as *8.0% Annual Percentage Rate for up to twelve months repayment period. Just give us a call at 845-6733 or come by the office to ease your post holiday blues. ■

*Rate offered is based on credit history when application is processed and may be higher than shown here.




Stress Less with a Holiday Club Account

Did you promise yourself last year to spend less during the holidays? Did it work? Do you always scramble to pay for presents and other holiday items when the season arrives?

One way to relieve your holiday finance anxiety is to open a holiday club account. You can feel better by saving for those expenditures rather than going into debt. Figure out approximately what you spent last year, and put the appropriate amount into your account each paycheck or monthly. You can have that amount automatically deducted from your paycheck or transferred automatically from another account. For more information, call 845-6939. ■

Tax Records & Electronic Income Tax Filing

You can file both federal and state tax returns electronically. It saves time! Experts estimate preparation of manual returns takes ten to twelve hours. Online preparation takes only one to two hours and increases accuracy. Many Web sites and computer programs will catch and correct most errors. This gets your return to the taxing authority quickly and accurately.

You can also have your tax refund directly deposited into your NM Energy account in as little as ten days. Starting January 20, visit your Credit Union Web site at  www.nmenergyfcu.org and click on the icon for TurboTax® for the Web®. Call for more information.

When it comes to tax-related documents, good recordkeeping means knowing what to toss, what to keep, and for how long. The Internal Revenue Service (IRS) doesn't require you to keep records in any particular way. Develop

a system that helps you and the IRS figure your correct tax.

- Keep track of expenses throughout the year. Collect receipts that document tax deductions. Consider designating a file for each tax credit, such as child care, and for each deduction, such as medical expenses, charitable contributions, mortgage interest, real estate taxes, alimony, and casualty losses. Cash payments require a dated and signed receipt showing amount and description. If you use a software package for recordkeeping, you'll need to produce proof of payment, receipts, and other documents to prove amounts on your return.
- Organize all your home records. Keep closing statements, purchase and sales invoices, and proof-of-payment and insurance records. Keep Form 2119 if you sold a house before 1998. Keep improvement records until you sell the home.
- Keep W-2s, 1099s, and brokerage and financial statements to prove income at least three years after you file, or

longer if necessary. Some experts advise keeping copies of tax returns forever, and supporting documentation for seven years. IRS guidelines state that you should keep documentation for deductions at least three years, but if you've underreported income by 25%, the IRS can audit up to six years later. If you filed a fraudulent return or didn't file one at all, all bets are off — an audit can occur at any time.

- Get rid of receipts that don't document a tax deduction or that aren't for large purchases or warranties. Shred credit card receipts and statements that don't contain tax-related expenses, after matching them against your monthly statement. Match paycheck stubs against your annual W-2 then shred the stubs. Verify quarterly retirement and savings statements against the annual summary, then shred.

For more information visit the IRS Web site at www.irs.gov and search for Publication 552, Recordkeeping for Individuals. ■

Check Reorders 24/7

Reorder your checks anytime you want, 24/7, by simply calling 1-800-355-8123 or visiting online at www.checkreorderexpress.com. You will need NM Energy's nine digit routing number located at the bottom left corner of your check and your account number. If you have any questions about this great new service, give us a call at 845-6939. ■

Home & Family Finance

Have you visited our Web site lately? Daily visits will give you a leg up on an array of financial and general living topics. Our link to the Home & Family Finance Web page has an array of good advice, research data, and great ideas ranging from saving and spending to travel and education. Visit us at www.nmenergyfcu.org. ■

View & Manage Credit Cards Online

Our new credit card processor brings us some great new features, such as InfoLink. For security purposes you must add your credit card account numbers to the site. This gives you access to view recent activity, up to three previous statements, get billing information, and information on reporting lost or stolen cards. Simply sign in to NMEnergy@Home and click on the Products & Services icon.

Not set up for online access? View the demo on the Web site at www.nmenergyfcu.org, and click on "Demo" just below the Login button on the left side-bar. Need help? Just give us a call at 845-6939. ■



Line of Credit is Ammo Against Payday Lenders

If you're in a pinch for money, come see us instead of a payday lender. You can get the money you need by applying for a New Mexico Energy Federal Credit Union line of credit. It's a good weapon against payday lenders — saving you hundreds of dollars vs. a payday loan.

Applying for a line of credit is as easy as applying for a signature loan. You'll have an available line of credit with a maximum line amount. If you overdraw your checking account, money from the line of credit is automatically transferred into your checking account.

A line of credit works like an unsecured loan, and interest rates are generally comparable to credit card interest rates. If you're in need of money, use a service you can trust. Come see us today. ■

Worried About Data Collection?

Almost every company you do business with and the government is now busy collecting data about you. How you shop, what doctors you use, education information, not to mention where you live and work. It has become easy for the 'not so legal entities' to buy this information from the data industry. What can you do about it? Write your representatives about this issue and your concerns. In the meantime, here are some steps you can take.

- Go to the Privacy Rights Clearinghouse at www.privacyrights.org/ar/infobrokers.htm and opt out of the limited number of brokers who offer this option.



- Don't fill out the surveys attached to warranty cards. It isn't necessary for the warranty.

- Go to www.donotcall.gov or call 888-382-1222 to opt out of sales calls from telemarketers.

- Don't provide any more information than is necessary to complete your transactions either over the phone or the Internet. And unless you have initiated the call, don't provide any information at all unless you are absolutely sure of the authenticity of the caller.

- Ask all merchants you do business with, including Web sites, not to share your information with other non-affiliated companies.

- Visit the Direct Marketing Association's informative Web site at www.dmaconsumers.org/consumers to take your name off many direct marketing mailing lists. Or write to them and include a \$1 check or money order

payable to DMA and mail to Mail Preference Service, P.O. Box 282, Carmel, NY 10512. Include your full name and mailing address.

- Order your free annual report from each of the major national credit reporting agencies. Do this three times a year, once from each of the big three agencies.

- If you have applied for individually underwritten life, health, or disability insurance during the preceding seven years, the MIB Group will have information about you. MIB provides database services to the finance and insurance industry. You can request a report by calling the MIB Group at 866-692-6901.

- Contact the largest data brokers and request your file: Choice Point at www.choicetrust.com, or Acxiom at 877-774-2094. ■

Plastic Transactions Speed Checkout & Offer More Protection

If you're rushed for time, try to get in a checkout line without check writers. It turns out that signature-based debit card and credit card transactions are nearly three times faster than checks. And when it comes to fraud, you have more protection with plastic, according to officials at Visa USA.

A research study by Visa USA and National Market Measures revealed that the average time to process a payment using a signature-based debit card was 26.1 seconds; it took a little longer — 30.2 seconds — for credit transactions. In comparison, checks took a whopping 75.2 seconds. In-store interviews revealed that nearly half of all check writers incorrectly believed that checks are the fastest method of payment.

Despite recent media attention on fraud and fraud prevention, more than three-quarters of check writers mistak-

only believe checks are the most secure form of payment. Check writers often are required to provide personal information — home telephone number, address, driver's license number, and in some cases Social Security num-



ber — at the top of the check for processing. Having the Social Security number and other identifying information on the check puts the check writer at risk of identity theft.

Never have your Social Security number preprinted on your share drafts/checks. If a clerk asks for your Social Security number, politely refuse, explaining that you're concerned about identity theft. If the store manager insists on writing your Social Security number on your check for payment, consider purchasing the goods at a different store. ■

What is Multi Factor Authentication?

MFA provides additional authentication beyond the user name and password frequently used today. This additional authentication factor strengthens security when you log in to our Web site.

Your NMEnergy@Home Web sites' @home Secure provides this added security. New users are automatically prompted for this feature when first logging in to the account access area — or, if you didn't sign up at first, do so now.

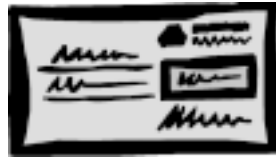
Once you have logged on to NMEnergy@Home, click on the User Options button, choose the link for @home Secure. Want to learn more? Go to "What is @home Secure?" on the right. Protect your access at home or away! ■

@home Secure

No Checking Account? We're Working on It!

Approximately 10% of households are without checking accounts. Some believe checking accounts are too expensive. Others don't understand how to manage a checking account, or don't want to deal with the hassle of maintaining a minimum balance, buying checks, and the brief delay between deposit and availability. Week in and week out, they turn to check-cashing outlets that charge a fee based on the face value of each check.

"For those living at the margin, concerned about their ability to manage a checking account, going to a check-cashing outlet seems like the only alternative," says Bill Sayles, managing director of the Center for Credit Union Innovation, Madison, Wisconsin. Sayles



and his team are piloting a program that will create a better alternative: check-cashing services at credit unions that will charge only 1% or 1.5% of the face value of each check. Consumers will be able to cash their checks for a reasonable fee or convert them to money orders to pay bills. The result: reasonable fees and significant savings.

But pilot or no pilot, NM Energy FCU members always have access to low-fee share draft/checking — the best alternative of all to expensive check cashing programs. Stop in or call today, for information about your checking options. ■

The volunteers and staff of NM Energy FCU would like to wish you and yours a very

Happy New Year!

Thank you for letting us serve you. We wish you peace, health, and prosperity throughout the New Year!



Offices Everywhere!

Conducting business at one of our affiliated credit unions isn't very different than being in our lobby. You can make deposits, loan payments, transfers, and most of the other transactions you would do at our teller line.

To find one of our Shared Branch affiliates just look for the swirl. Every affiliate must display the logo shown outside their office. To get a list of locations just call us or visit online at www.nmenergyfcu.org. ■



Holiday Closings

- **Martin Luther King, Jr. Day**
Monday, January, 15 – Closed
- **Presidents' Day**
Monday, February, 19 – Closed



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(800) 825-5256, then dial 845-6939

Fax: (505) 845-4855

Smartline: (505) 845-4122

or (800) 837-6065

Lobby Hours

Monday

8:00 AM to 3:00 PM

Tuesday through Thursday

9:00 AM to 3:00 PM

Friday

9:00 AM to 4:30 PM

Closed on Federal Holidays

Board of Director Listing

Raymond Baca
Chair of the Board

Martha Thibeau
First Vice Chair

Madge Gardiner-Clinkenbeard
Second Vice Chair

Dan O'Shea
Secretary

Edwin Maestas
Treasurer

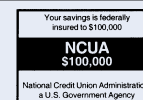
Alesia Bell
Policy Officer

Chad Glines
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Patricia Padilla, Chair
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Jay Pape



All Individual Retirement Accounts are insured separately to an additional \$100,000.