



NM Energy Matters

Spring 2009

You will be happy to hear...

Upcoming NM Energy FCU Seminars

| DATE | SEMINAR |
|--------------------------|---|
| 04.16.09 DOE Room 381 | Value of a Dollar: Teaching your K-8 child |
| 05.21.09 DOE Room 388 | Home Buyer Education: Preparing Your Finances |
| 06.16.09 DOE Room 388 | Money Mastery: How to Use Wealth Building Tools |

These Lunch 'n Learn seminars are held from
11:30 PM – 12:30 PM

Seminar notification will be sent out prior to
the event.

Contact Linda Tangen for further information
845.6483, Ltangen@swcp.com

Watch your e-mail and our website for
upcoming seminars for Young Adults.

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Use. Receive. Repeat
Debit Card Campaign Winners
CONGRATULATIONS TO ALL!

OCTOBER
Cora Hawkins
Dawn Piniak
Kenneth Arnett
Michael Medrano
Norma Vigil
Tony Lucero

NOVEMBER
Christine Campbell
Dawn Piniak
Kenneth Arnett
Michael Medrano
Norma Vigil
Ryan Schultz

Current Promotions

Pot of Gold Sweepstakes

03.02.09 – 04.30.09

See Official Rules/Details at
www.nmenergyfcu.org

Is it time to consolidate your credit card debt?
Check with us during the month of April.
Please call 800.654.7728 or stop by the credit
union for further information. See page two (2)

Please join us April 20th through April 24
for **National Credit Union Youth Week**
Details are on page three (3).☺

YOUR QUESTIONS, OUR ANSWERS

Q: Is Bill Payer Free

A: Yes! Simply visit our home page and login to online
banking. Select Bill Payer to Sign up. Please call if you have
any questions

Have a question you want answered here?
Send an e-Mail to Ltangen@swcp.com

What About Those Payday Loans? Hard Truth About 'Easy' Money

Short on cash? Step right up and take out a payday loan. This increasingly popular line of credit will provide you the \$100 or \$200 you need to get by until your next paycheck. The price? Only average interest rates of 470% APR (annual percentage rate). Also known as cash advance loans, postdated check loans, or delayed deposit check loans, payday loans are a star product at check-cashing outlets. Touted as a convenient financial Band-Aid, they exact exorbitant fees from consumers.

Typically, a customer writes a postdated personal check to a check casher for the amount he or she wishes to borrow- plus the fee. The check casher holds the check until the customer's next payday, say two weeks down the road, at which time the consumer can redeem the check with cash or a money order; allow the check to be deposited; or renew, or roll over, the loan by paying an additional fee.

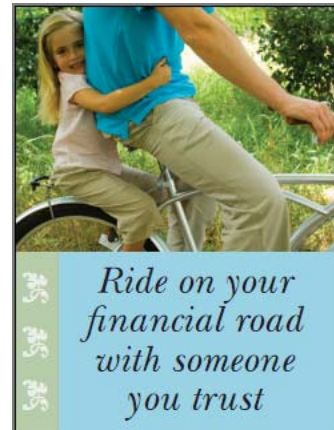


Companies frequently assess fees of \$10 to \$35 per \$100 borrowed. So, if the fee is \$20 per \$100, a customer needing \$100 would write a postdated check for \$120, dated 14 days down the road. Stated as an APR, the fees are shocking. According to a 2001 Consumer Federation of America (CFA) and Public Interest Research Group (PIRG) report on the payday loan industry, the APR on \$100 borrowed for 14 days ranged from 182% to 970%. The fees climb even higher if a consumer rolls over the payday loan. Before long, escalating charges dwarf the original balance.

Your first stop for loans always should be the Credit Union. Say a member pays \$120 to borrow \$100 for one month from a payday loan company. If he were to take out a \$100 unsecured personal loan at 15% APR from his credit union, he would pay only \$1.25 in interest if he pays back the loan within a month. "You'd end up paying 16 times more for the payday loan than the credit union loan," says Mike Schenk, vice president of economics and statistics at the Credit Union National Association. "That's before you take into account any other fees you might be charged."

~~Always call or come by the Credit Union before resorting to payday lenders. We're here to help you! ☺

Credit Card debt can be scary so to help you out we are offering a special rate on credit card balance transfers April 1 through April 30, 2009. Transfer balances from your high interest rate cards or just consolidate your credit cards to your NM Energy FCU credit card, and you'll receive a rate as low as 6.9* APR* on transferred amounts.☺



APR=Annual Percentage rate is dependent on credit qualification. Not all members will qualify for this low rate. Other rates are available.



REMINDER:

How Long Ago Did You Sign Up?

And don't forget to add your cell phone...

What You Need to Know About the Federal "Do Not Call" Registry

With passage of the Do-Not-Call Implementation Act, a national "do not call" registry is possible. Here's what you need to know about the registry.

You can register with the Federal Trade Commission (FTC) online at www.donotcall.gov if you have an active e-mail address. To register by telephone, call 1-888-382-1222 (TTY 1-866-290-4236) from the number you wish to register.

The registry will be available to telemarketers and other telephone sellers, who will be required to clear their call lists of any registered names at least once every 90 days.

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You should expect to begin receiving fewer unwanted calls approximately three months after registering your number.

Your number will remain in the registry for five years, at which time you can renew your registration, or until you change phone numbers. If you wish to take your number off the list before the five-year mark, you also can do that.

Some businesses are exempt from the "do not call" registry such as some nonprofits.

If your state offers a "do not call" list, you'll still want to sign up for the national list. While the FTC will work with states to coordinate lists, that may take a year or more.

For more information about the national "do not call" registry, visit the FTC Web site at www.donotcall.gov. ☺

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ENERGY'S BRIGHT FUTURE

THE NEWS

Dealing With the Spending Game Called "FADS"

Ever spent a ton of money on something that you thought was lame two weeks later?

Karen found really cool shoes at Target. They were red clogs with little stripes going down the side. She bought them and wore them to school. Everybody loved them. In two weeks, 16 girls had the red clogs!

Karen bought the shoes to be cool, and once everyone had a pair, they weren't so special anymore.

Follow these tips to avoid everyday obsessions, rip-offs, and splurges:

- You have a choice--instead of the expensive item, treat yourself to something smaller;
- Wait a few days and get a clearer picture of why you want to buy something;
- Think about whether you would keep on wearing something if your friends thought it was dorky or lame;
- Change your mind and save the money;
- Decide you'll buy whether it's a fad or not. You'll be happier with your purchase.
- Use creativity to enjoy fads inexpensively: Make up a character that does all of the trendy fads. Draw a picture of this character and decorate it with latest fads copied or cut from magazines. Change the cutouts as the fads change. Write a story about your character and the fads he creates. ☺

THE
MAGIC
OF
SAVING
AT THE CREDIT UNION

The Magic of Saving

Visit NM Energy FCU the week of April 20-24 and help us celebrate National Credit Union Youth Week. NM Energy FCU will show youth and teens how saving regularly can add up quickly—it seems like magic!

Stop by our lobby for:
Cookies, punch, and coloring pages on
Thursday, April 23rd.

Youth deposits and new Youth accounts are eligible for our drawing.

And remember, NM Energy FCU membership is open to all your family members.



ENHANCEMENTS KEEP COMING

Merchant Gift Card Selection Expanded

The list of merchant gift cards redeemable through CUREwards™ keeps growing as several popular gift card programs such as Just Tunes, Bass Pro Shops® and Brinker restaurant group to name a few, have just been added. Gift cards from big name retailers Target, Wal-Mart, and Starbucks will be available soon. Merchant Gift Cards are an optional offering to Merchandise and Travel Programs available through the program. ☺

HOLIDAY CALENDAR

FRIDAY, MAY 22 – CLOSING @ 2:30 PM

MEMORIAL DAY, MONDAY, MAY 25 – CLOSED



THURSDAY, JULY 2 – CLOSING @ 2:30 PM

FRIDAY, JULY 3 – CLOSED

CONTACT US

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Website: www.nmenergyfcu.org

VISIT US

Monday: 8:00 AM to 3:00 PM
Tuesday - Thursday: 9:00 AM to 3:00 PM
Friday: 9:00 AM to 4:30 PM

Closed on Federal Holidays

*Check our Website for the details
of holiday closings*

www.nmenergyfcu.org



Where We Are Making life better,
one family at a time