

AMBASSADOR HORIZONS

Issue No. 22 September 2008



★ LIBERTY SAVINGS FEDERAL CREDIT UNION ★

FINANCIAL LITERACY SEMINARS

Reserve your seats now for LSFCU's Fall 2008 Financial Literacy Seminars! We are set and excited to present these enlightening seminars listed below to our valued members. Financial literacy is so important – especially considering the current challenging economic times. Encourage your co-workers (or yourself) to dedicate a Saturday morning to attend a LSFCU seminar and hopefully gain more financial peace of mind. We look forward to seeing our members there!



Saturday September 13, 2008 - "25 Ways to Health & Wealth"

This seminar is designed for people who are looking for creative and innovative ways to create a better lifestyle.

Saturday October 25, 2008 - "Catch Up For Late Savers"

This seminar is for people who need a little jumpstart to their savings plan. Even if you've been saving for a while, you'll benefit from this exciting and interactive seminar.

Saturday November 22, 2008 - "Basic Budgeting"

This seminar is helpful to people looking for ways to create a basic budget for themselves and will give good advice on STICKING to the budget once it is created.

All seminars will be held at JCEA Headquarters, 1600 Kennedy Blvd. in Jersey City. Parking is available on-site. Our seminars run from 10 AM -12 Noon. Reservations are required for our seminars and space is limited!!! **You may register on our website or by calling Sean McDonald at 201-239-7038.** ★

THE ENTERPRISE CAR SALE IS BACK!!

LSFCU and Enterprise Car Sales will hold a **ONE-DAY Car Sale Event on Saturday October 18, 2008 from 9 AM – 3 PM at JCEA Headquarters, 1600 Kennedy Blvd., Jersey City.**



Representatives from Enterprise will be on hand. A large selection of used autos will be available. Trade- Ins are welcome. Keep your eye on our website for rate information to be posted. ★



FREE DINNER AND SEMINAR FOR MEMBERS OF LIBERTY SAVINGS FEDERAL CREDIT UNION!

"WEALTH PRESERVATION, ESTATE AND RETIREMENT PLANNING"

Do you want to retire comfortably? Do you want to preserve your assets and get a guaranteed income in retirement? Do you want to protect your assets from catastrophic illness as well as the IRS? Do you want answers to complicated financial questions? If you answered YES to any of these questions, you need to attend this seminar!

NO products will be sold at this seminar! NO sales pitches! NO gimmicks! Just FREE information and valuable strategies to help you with your financial future.

Join us for complementary dinner at La Cibeles Restaurant, 123 Ridge Road, Lyndhurst, NJ on Wednesday, September 17, 2008 at 6:00 PM. RESERVATIONS ARE REQUIRED.

Call Sean McDonald at 201-239-7038 or email him at smcdonald@lsfcu.org to make your reservation.

Spouses are encouraged to attend this important seminar. ★

Securities offered through Cadaret Grant & Co., Inc. Member FINRA/SIPC. Investments: Not NCUA Insured – No Bank Guarantee – May Lose Value



SCHEDULE YOUR LSFCU OPEN HOUSE TODAY!

Liberty Savings continues to make efforts to visit all of our Select Employee Groups this year. We want to explain the benefits of joining the credit union;

the lower interest rates on loans, the higher interest rates on savings, the bi-lingual financial seminars, free checking, free ATMS and so much more.

History has shown us that once we explain to potential members what LSFCU is all about, potential members become full-fledged and enthusiastic members. The best way to reach our new members is through their workplace—but we don't want to interfere with their workday.

What we would like to do set up in your lobby—WE'LL BRING THE PIZZA OR THE DONUTS—Give us the opportunity to explain to your workforce the valuable benefit of credit union membership that you are providing.

But hurry to get your spot scheduled. Prime times are being snatched up. **Call our Business Development Department at 201-239-7038 or 201-239-7047 today!** ★

A Monthly Newsletter for all LSFCU Ambassadors

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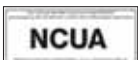
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Main Office
666 Newark Avenue,
Jersey City, NJ 07306



LIBERTY SAVINGS
★Federal Credit Union★

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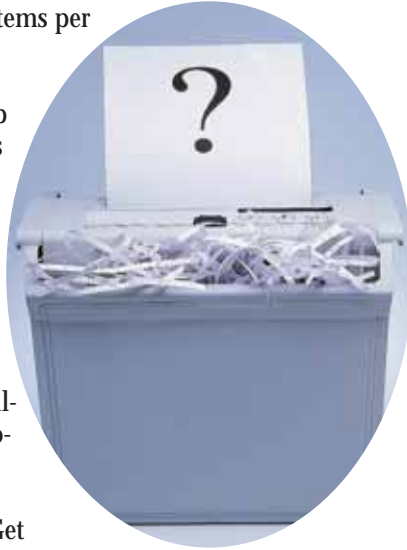


EQUAL OPPORTUNITY
LENDER

WHAT TO KEEP AND WHAT TO THROW AWAY

Each day the typical family receives five to 10 important items related to school finances, social events or work, according to Jack Gillis, public affairs director for the Consumer Federation of America. That easily translates into 50 items per week and 2,500 items per year.

While it's important to keep these documents, it's just as important to dispose of them properly once they have outlived their usefulness. With the growing number of identity thefts, it's wise to invest in a simple paper shredder. Then its basic 1-2-3 exercise of filing, saving and when appropriate, shredding.



Here's how to get started: Get yourself a countertop organizer and file your important papers as soon as they come in. Once your countertop organizer starts to fill, move the important items into a more permanent storage such as a filing cabinet or a safe deposit box. Move the unimportant or outdated items into the shredder.

Here is a brief outline on what to keep and for how long.

- **Credit Card receipts and statements - 45 days**

Keep receipts until your monthly statement arrives and you've had a chance to reconcile.

- **Pay check stub - 1 year**

Make sure the information on the paycheck matches your annual W2 and the weekly deductions are in line with what you agreed to.

- **Credit Union records - 1 year**

At the end of each year, go through your share draft carbons or statements and only keep those related to taxes business expenses and housing or mortgage payments.

- **Bills - 1 year**

Keep bill for major purchases to prove their value in case of loss or damage.

- **House Records - 6 years**

Keep purchase price information and the cost of permanent improvements.

- **Tax Records - 7 years**

The IRS has three years to audit your return and you have three years to file an amended return. If you make the mistake of underreporting your gross income by 25% or more, the IRS has six years to challenge it. Keep a copy of all 1040 tax forms permanently.

- **IRA Contributions - Permanently**

Keep nondeductible contribution records permanently in case you need to prove you paid tax on the money when you want to withdraw it.

- **Special Documents**

Keep copies of these financial document handy—and in a waterproof container—in case you need to leave your house quickly.

• Family records • Medical records • Wills • Deeds
• Social Security number • Credit union and credit card accounts information • Tax records • Medical insurance and Medicare cards

Finally make sure that a family member or friend—living some distance from you—has copies of these documents and include the names of contact information of your support network and medical providers. ★



If your employees are using any ATM card other than an LSFUCU card they may be paying dearly for it. ATM surcharges can be avoided. The Center for Study of Responsive Law and U.S. Public Interest Research Group suggests:

- **LSFCU actually participates in two no-fee ATM networks—the All Point and Co-Op networks actually give LSFUCU members more than 57,000 fee free ATMs across the country.**
- **Use your own financial institution's ATM whenever possible.**
- **Avoid ATMs that surcharge.**
- **If you use an ATM regularly, withdraw larger sums to reduce the number of times you're charged a fee.**
- **Consider personal checks, traveler's checks, and credit cards instead of ATMs, especially when traveling.**
- **Ask for cash back when you pay with debit cards at supermarkets, drug stores and gas stations. Surcharges are clearly displayed on the screens of ATM machines. You can elect either to continue the ATM transaction and pay the surcharge, or cancel the transaction. ★**

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