

We Can Make A Difference In Your Life®

Consumer Cents

News For Co-op Toledo Credit Union Members

Helping You Achieve Financial Security

Spring 2011

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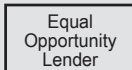
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(419) 865-8880

Hours: Monday-Thursday 9-5

Friday 9-6

website: www.cooptcu.com



HOLIDAY CLOSINGS:

May 30th- Memorial Day
Office Closed

DATES TO REMEMBER

April 24th- Easter

April 27th-
Administrative Professionals Day

May 8th- Mother's Day

June 14th- Flag Day

June 19th- Father's Day



Your Board of Directors voted to pay dividends on Share Balances as listed below

<u>Share Balance</u>	<u>Rate</u>	<u>APY</u>
\$100 to \$19,999.99	.20%	.20%
\$20,000 and over	.50%	.50%
<u>Certificates</u>		
6 month/\$1,000 min.	.35%	.35%
12 month/\$1,000 min.	.75%	.75%
24 month/\$5,000 min.	1.00%	1.00%

ELECTED BOARD MEMBERS

We held elections for the Board of Directors at our Annual Meeting. There were three positions up for re-election. Paul Laffartha, Dexter Bailey and James Peppers were all re-elected by acclamation. Congratulations to all three!

ANNUAL MEETING

Co-op Toledo Credit Union's Annual Meeting was a hit! Sharon Homier won the grand prize 21 inch flat screen television. Irene Fairchild won the Tom Tom GPS and Honie Sulier won a digital camera in our raffle drawing. Congratulations to all winners. Join us next year for our Annual Meeting "Prom Night".

SPRING INTO A NEW CAR

New Auto Loans as low as 4.74% APR!

Stop by the Credit Union and get preapproved for your new car purchase today.

Too busy to stop by...let us take your application over the phone or apply on line at www.cooptcu.com. We'll give you fast and easy approval to get you in that new car quicker.

NEW SECURITY DOORS

If you have stopped by the Credit Union lately, you have noticed our new security door system. This new system may take a while to get used to, but provides the staff and members with a safer environment.

NEW SIGN

As you drive into our location, look up and check out our new sign above the drive-thru.



COULD BUILDING A HOME BE CHEAPER THAN BUYING?

To many, the idea of building a custom home has always been a dream, but with the low prices of existing homes does it make sense to build? Yes, and right now you are able to get just as good of a deal by building as you can by buying in today's market. This is in fact not only an ideal time to a buy home, it is a great time to consider building and here is why. First, just like all other real estate, the prices of lots have dropped by an average of 20-30% and in some cases, lots that are bank owned, are priced at almost 40-50% less than what they would have sold for prior to the housing crisis. In addition to the reduction in lot prices, some material costs, such as drywall and lumber, have dropped by considerable amounts. Finally, the abundance of available workers has caused a reduction in labor costs. So with all of these combined, the overall cost to build has become more in line with the prices of many existing homes on the market today. There is no doubt that good deals can be had by buying foreclosed properties, but you have to consider that many of these properties need a great deal of work and that costs money. So while you may get a good deal on the purchase price, you have to consider the amount of money and time that you will need to invest into the property to fix it up. On the other hand, the cost of building is very comparable and when it's all said and done, you wind up with a brand new home built to your liking. In recent years it has not been easy to find lenders who will do construction loans, and the ones who will often charge high rates and want a very sizable down payment. The credit union is proud to offer a variety of construction loans and products, for qualified borrowers. The down payment for these loans can range from a minimum of 3.5%-10% and our rates are more in line with average mortgage rates. With now being an ideal time to consider buying your first home or upgrading into another one, contact the credit union today to inquire about this great new product and many of the others that we can offer. We would love to start you on the path to homeownership, whether it's building a new home or buying an existing home, we offer some of the lowest rates and flexible loan options, so contact us today for a free pre-approval.

