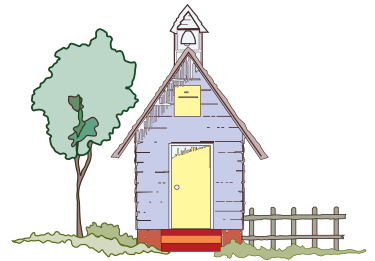


Serving You



October 2009

Ontario-Montclair School Employees Federal Credit Union

Service, Sincerity and Security Since 1961

e-Statements Provide Loan Details & Protect Our Environment



Did you know that our monthly e-Statements provide members who have outstanding OMSEFCU loans with valuable billing details? Each month your statement will include monthly loan payment information on payments you made within the statement cycle, your remaining loan balance, the annual percentage rate, any fees, and (for open lines of credit) the scheduled minimum amount due for your next payment.

If you have not requested e-Statements yet, you can now preview just how easy it is to obtain your monthly statements from our FREE Internet Banking Service by clicking the "Statements" icon on our Website home page.

You'll receive your monthly statements via Internet as soon as they are available without having to wait for them to arrive in the mail. Check your accounts right away to avoid any possible fraudulent activity. Print out your new and archived statements whenever you want. Eliminating paper statements through the mail saves time and money, keeps more trees alive, and benefits the environment. More than 1,500 OMSEFCU members already use e-Statements. Why not join them?

www.omsefcu.org
(909) 983-1959, Option 2

Enjoy Safety & Peace of Mind With OMSEFCU

The Federal Deposit Insurance Corporation (FDIC) protects more than \$4.5 trillion in U.S. bank deposits. In August, the agency reported that it had "416 banks on its 'problem' list at the end of the second quarter, up from 305 at the end of March."*

It makes more sense than ever to turn to OMSEFCU, a trusted financial resource since 1961, built on conservative business practices and a sincere commitment to quality service and protection of our members.

*Reported in the *Wall Street Journal*, August 27, 2009.

Follow Us on Twitter & Facebook

Now you can follow us on Facebook and Twitter. Just go to www.omsefcu.org and click on the icons on our home page!

Premier Protection for You and Your Family

OMSEFCU Team's Preferred Insurance Provider is Colonial Life

Colonial Life Insurance is the leading provider of choice for our OMSEFCU team. Although this life and disability insurance is not an OMSEFCU product we know a good thing when we see it, and many of us protect our own families with Colonial Life.

Insured adults are more likely to have life insurance through a Group Life Insurance plan at work, leaving their families at risk should something unexpected happen. The effects on families can be devastating, leaving them ill-prepared to pay funeral or remaining medical costs, meet existing obligations including mortgages, or pay planned education costs for surviving children.

The best time to consider purchasing life insurance is today because your health may never be better than it is right now and the cost of life insurance increases as you age. If you or a family member would like more information on protection options, please contact Karol Chun at 909-930-2807 or 1-800-828-9918 or email: insurancebenefit@cs.com; or contact Pat Neuman at 909-908-6518 or email: pfneuman@gmail.com.

MISSION POSSIBLE!

OMSEFCU Can Help You Save Money!




If you have an existing credit card, unsecured loan or auto loan with another lender, we can help you save money by refinancing with us. It's fast and easy and we'll take care of the details! Call or visit us on-line and tell us about your existing loans and credit cards. We'll tell you how we can help you save money! Log onto our Website at <http://www.omsefcu.org/postcard/> or talk to a member of our helpful loan team for all the details at:

(909) 983-1959, Option 2, or e-mail:
Loan.Department@omsefcu.org

INSIDE THIS ISSUE:

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- FDIC Loses Strength
- Colonial Life: Insurance Provider of Choice
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- New Credit Card Legislation
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- New Fees in Effect September 1



Credit Card Accountability Act Effective 8/20/09

We are making small changes to our loan structure as a result of the new **Credit Card Accountability Responsibility and Disclosure Act** recently passed by Congress. The Act took effect August 20.

The new legislation requires lenders to send a payment due date notice at least 21 days before a payment is due. To comply with the new law we've made a minor change while still allowing our members to enjoy the convenience and flexibility our open-end loans (lines of credit **excluding OMSEFCU VISA Credit Cards**) provide. From now on, due dates will be set no earlier than the 25th of each month. However this does not require a change in the way you are currently making your payments.

PLEASE NOTE: No action is required on your part. This change does not affect your loan balance, line of credit available or interest rate. We simply want you to be aware of the change and why it was necessary. If you have any questions please do not hesitate to contact our Loan Team at Loan.Department@omsefcu.org or call (909) 983-1959, Option 2. For your convenience we provide the monthly details on your outstanding loans on each monthly statement. (See our feature article for the valuable loan details included on your monthly statement.)

Understanding the Credit Card Act

This law is intended to control the questionable and arbitrary practices of some of the largest credit card companies in our nation. Their activities included substantially raising interest rates and/or minimum payment requirements even when the cardholder had an excellent payment history, raising fees, charging exorbitant "late fees" after very short payment periods, eliminating accumulated rewards points and related programs and canceling cards without reason. As our members know, these are practices that Ontario-Montclair School Employees Federal Credit Union has not participated in.

Because the profit-driven practices of mega-sized credit card companies have created an unfair burden for millions of cardholders across the nation, Congress determined that the new legislation required emergency implementation. While conforming to the law was not difficult for OMSEFCU, many credit unions across the nation are suffering because of the wide variety of flexible repayment terms they provide to their members as a convenience. If you have a balance with another financial institution that you would like to pay off won't you consider having OMSEFCU refinance that existing obligation into one of our budget-friendly loan alternatives? We will tell you how we can help you save money! Contact a member of our Loan Team today at (909) 983-1959, Option 2, or Loan.Department@omsefcu.org.

GOOD NEWS! Members Save BIG Money with Our FREE GAP Insurance!

Special Offer Extended Through October 31

Car dealers charge from \$800 to \$1,500 for GAP Insurance Protection. To help OMSEFCU members save money, we are offering our members FREE Gap Insurance on new and used auto loans and on loans from other lenders refinanced with us. If something happens to the car you purchased or refinanced with OMSEFCU, you are covered for a FREE \$1,000 down payment on your choice of a replacement vehicle financed with us!

The savings get even bigger with our low rates and special Meet or Beat Rate Offer. If you have an existing loan and GAP Insurance with another lender you may be entitled to a partial refund when you refinance your loan with us. Get more details by emailing: loan.department@omsefcu.org or call 909 983-1959, Option 2.

Fee Schedule Change Begins September 1

Our new fee schedule is in effect beginning September 1, 2009. Please visit our Website at www.omsefcu.org to view the new fee schedule. Please note that any changes to our VISA Credit Card fee structure have been suspended until anticipated new laws are enacted in early 2010. Advance notice of any changes to our VISA fee structure will be provided to all members. As always, we are committed to maintaining the lowest fees possible. Unlike many other financial service providers OMSEFCU does not rely on member fees as a major source of income.

HOLIDAY SCHEDULE

Veterans' Day

Wednesday, November 11

Thanksgiving

Thursday and Friday, November 26 and 27

Christmas

Thursday, December 24, special hours:

9 a.m. to 1 p.m.

Friday, December 25

New Year's

Thursday, December 31, special hours:

9 a.m. to 1 p.m.

Friday, January 1, 2010

ONTARIO-MONTCLAIR SCHOOL EMPLOYEES
FEDERAL CREDIT UNION

1520 N. Palmetto Avenue,
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Ontario, CA 91762

Office: (909) 983-1959
APL: (909) 983-0091
FAX: (909) 988-5130

Office Hours:
Monday & Friday 9 a.m. – 6 p.m.
Tuesday through Thursday 10 a.m. – 5 p.m.

Web site: www.omsefcu.org
Robert H. Hamm, President/CEO

