



## We Have the Tools to Bust the Midwinter Blues

Feeling a little blah after the holidays? Well you're not alone! In fact, the third Monday in January is known to many as "Blue Monday" as holiday bills are due, the days are short and all the joyful holiday revelry has come to a screeching halt. And don't forget those delightful New Year's resolutions that can be hard to keep.

### Resolve to Get Financially Fit

At Central Coast Federal Credit Union we understand this time of year is difficult for many of our members. That's why we have created solutions to help you get your finances in shape. Consider these scenarios:

**Problem:** You charged up your high-interest credit cards when purchasing holiday gifts, and now you're drowning in holiday debt.

**Resolve to:** Reduce your debt burden by consolidating your debt into a lower-interest loan. Depending on your circumstances, we offer a variety of solutions including:

- ~ Home equity loan or line of credit.
- ~ Balance transfer to a lower-rate Visa® credit card.
- ~ Signature or personal loan.

**Problem:** You're afraid you will be in the same boat next year.

**Resolve to:** Save ahead of time and give the credit cards a rest next holiday season. We offer a Christmas Club account designed just for this purpose!

This account is set up separate from your regular savings account. Use direct deposit or an automatic fund transfer to deposit a set amount into this account every month. You'll earn dividends on your savings, and the funds are automatically deposited into your regular checking or savings account on Nov. 10 – right in time for holiday shopping.

### The Future Is Bright

We're here to help you say goodbye to your debt and get you financially prepared for the next holiday season. Just give us a call at (831) 393-3480 to discuss your options today.

# How May We Save You Money Today?

Because you're a member of a credit union rather than a customer at a bank, you enjoy financial benefits every day. Lower loan rates, higher savings rates, and fewer and lower fees add up to annual savings of about \$84 per credit union member or \$159 per member household, on average, according to the Credit Union National Association (CUNA).\*

## Boost the Benefits

It's important to keep in mind that these are nationwide averages, so the numbers include some credit union members who don't do much business with their credit union. The more accounts you have with a credit union, the more substantial your financial benefits will be.

For example, consider the savings using average used car loan rates for banks and credit unions nationwide supplied by Datatrac, a financial research firm. The average bank rate is 6.24% APR;\*\* for credit unions, it's 4.73 APR.\*\* At these interest rates, a \$15,000, four-year credit union loan would cost \$495 less than the same loan from a bank. You'd save \$124 a year with that loan alone.

Lower fees can quickly add up to big financial benefits, too. On average, the late fee on a credit card is \$35 at a bank, versus \$20 at a credit union.\* And mortgage closing costs average \$2,309 at banks, but \$2,280 at credit unions.

If you have a variety of accounts at Central Coast Federal Credit Union – for instance, a checking account, certificate, auto loan and mortgage – it's easy to see how the financial benefits of credit union membership can make a substantial impact on your household budget.

## Service with a Personal Touch

Although extra money in your pocket is a convincing reason to do all your financial business with Central Coast Federal Credit Union, it's far from the only motive. Because credit unions are member-owned cooperatives, we make your convenience a top priority. You'll find friendly, helpful people throughout the organization, whether you deal with us in person or

*Share the benefits! Refer your co-workers, friends and family members for membership at Central Coast Federal Credit Union.*



over the phone. We're here to help you achieve your financial goals.

In a hurry? Our full menu of electronic services is at your command. Use online banking, bill pay and direct deposit, receive e-statements and set up e-mail alerts for your accounts.

Enjoy the easy, economical approach to managing your finances at Central Coast Federal Credit Union. Learn more at [www.centcoastfcu.com](http://www.centcoastfcu.com) or by calling (831) 393-3480.

\* Source: "The Benefits of Membership," March 2010, [www.cuna.org](http://www.cuna.org).  
\*\* APR = annual percentage rate. Rates are for illustration only and do not represent currently available rates. Source: [www.cuna.org](http://www.cuna.org). Aug. 19, 2010.

## Distracted Driving

# Are You Headed for a Crash?



*Ava was concentrating on the road as she drove to work. Then her cell phone rang. Answering it was simply too tempting. A minute later, Ava rear-ended the car in front of her. An all-too-common distraction caused her to crash.*

Driver distractions or inattentive driving are involved in one out of four motor vehicle crashes, according to the National Highway Traffic Safety Administration (NHTSA). That adds up to more than 1.5 million accidents annually and 4,300 collisions every day. And many of those crashes are severe. In 2008, nearly 6,000 people died in accidents involving a distracted driver.\* Although distracted drivers can be any age, the highest proportion of fatalities involves younger, less experienced drivers under 20 years old.\*\*

### Texting, Talking, Grooming

Distractions usually fall in one of three categories. For example:

- ~ **Visual** – Taking your eyes off the road to comb your hair.
- ~ **Manual** – Removing hands from the steering wheel to grab a cell phone and text.
- ~ **Cognitive** – Letting your mind wander as you think about an irritation at work.

Any distraction can risk a driver's safety. (Read more below.) However, texting leads the pack since it is the fastest-growing trend – as well as the most dangerous because it involves all three types of distraction.

### Practice Safe Driving

There are many things you can't control when driving – road conditions, the weather, other drivers – but your attentiveness is under your control. The Insurance Information Institute encourages attentive driving by following these tips:

- ~ Never call or text when driving. Pull off the road to a safe location.
- ~ Let your phone's voice mail pick up your calls and listen to them after you've stopped.
- ~ Avoid eating or drinking while driving. Hot or cold spills will distract you.
- ~ Groom yourself before leaving home.

You can help keep yourself, your passengers and other drivers around you safer by concentrating on your driving at all times. A comprehensive auto insurance policy can help protect you financially. Come in and see one of our insurance specialists today.

\* Source: National Highway Traffic Safety Administration.

\*\* Source: U.S. Department of Transportation, [www.distraction.gov](http://www.distraction.gov).

## Distracted? Who, me?

If you just patted yourself on the back because you never text and drive, good job! Just be mindful of the following distractions, too.

- Talking on a cell phone.
- Eating and drinking.
- Combing your hair or applying makeup.
- Using a PDA or navigation system.
- Reading – that includes maps.
- Changing radio stations, putting in a CD or using an mp3 player.

Pull over and take a break to do any of the above.



# The Tax Impact of Unemployment

If you have lost your job, bear in mind the following tax implications of unemployment.

**Is severance pay taxable?** Yes, severance pay and accumulated leave, sick or vacation time are taxable in the year they are received. Your employer will include the amount on your Form W-2 and withhold the proper federal and state taxes.

**Are unemployment benefits taxable?** Yes. You can elect to have 10% withheld for federal taxes by filling out Form W-4V. Your state will inform you what you owe through a Form 1099-G sent before Jan. 31 each year.

**What job-hunting expenses are tax-deductible?** You may be able to deduct

certain expenses related to looking for a new job in your current occupation. These generally include employment and outplacement agency fees and money spent on typing, printing and mailing your résumé. If you travel to look for work or attend a job interview in your current occupation, you may be able to deduct some or all of those expenses.

To learn more about the tax impact of job loss, visit [www.irs.gov](http://www.irs.gov) or consult your tax advisor.\*

\* Website provided for information only. No endorsement is implied. Note that neither this financial institution nor any of its affiliates give tax advice. Consult your tax advisor for information specific to your situation.

## Holiday Closings

**Christmas** – Friday, Dec. 24 and Saturday, Dec. 25 for Seaside Branch

### Board of Directors

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Joan Johnson, Secretary  
Gary Bever  
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Marco Lim, IT Manager  
Molly Ardinger,  
Administration/HR Manager

## Branch Locations

We have four convenient branch locations to serve you.

Please use our Main Branch address for all general correspondence and loan payments.

### King City

Alma Garcia, Branch Manager

510 Canal St.

King City Center

King City, CA 93930

Phone: (831) 386-0376

Fax: (831) 386-0166

Hours: Monday – Thursday, 9 a.m. – 5 p.m.  
Friday, 9 a.m. – 6 p.m.

NOTE: An ATM is located near the front entrance.

### Soledad Branch

Celida Hinojosa, Branch Manager

315 Gabilan Rd.

Soledad, CA 93960

Phone: (831) 678-2579

Fax: (831) 678-2825

Hours: Monday – Thursday, 9 a.m. – 5 p.m.  
Friday, 9 a.m. – 6 p.m.

NOTE: An ATM is located near the front entrance.

### Salinas Branch

Helen Dunston, Branch Manager

900 S. Main St.

Salinas, CA 93901-2405

Phone: (831) 422-2325

Fax: (831) 422-1597

Hours: Monday – Thursday, 9 a.m. – 5 p.m.  
Friday, 9 a.m. – 6 p.m.

NOTE: An ATM and night depository are located in the rear of the building.

### Main Branch (Ft. Ord)

Pearly Ruppert, Teller Manager

4242 Gigling Rd.

Seaside, CA 93955

Phone: (831) 393-3480

Fax: (831) 899-2572

Hours: Monday – Thursday, 9 a.m. – 5 p.m.  
Friday, 9 a.m. – 6 p.m.  
Saturday, 9:30 a.m. – 2 p.m.



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## Important Notice Regarding Credit Life/Credit Disability Policyholders as Required by the California Department of Insurance Regulations

This insurance may not cover an advance or charge under your credit line if your disability or death results from a condition for which you have seen a doctor or chiropractor in the six months before the advance or charge.