

# focused on you

A Quarterly Newsletter of  
Cornerstone Financial Credit Union



## Introducing **BALANCE** Financial Fitness Program

A **FREE** Benefit of Cornerstone Membership

We're dedicated to helping you realize your financial goals – reducing your debt, saving for higher education, buying your first home, or planning for retirement. Which is why we are excited to announce your newest benefit of membership: **BALANCE** Financial Fitness Program. It's one more way to show our members that our primary goal is to be focused on you!

Through **BALANCE**, you have access to **FREE**, unbiased money management information and assistance. All you have to do is make a toll-free phone call.

**BALANCE** counselors can answer many of your questions immediately – from how long an item stays on your credit report to whether it's better to lease or buy a car. Should I co-sign or what does it mean for your mortgage to be "underwater"? It's these questions and more that Balance can give you sensible answers and help you improve your financial life. For more complex issues, such as debt elimination or budget development, an appointment will be scheduled – giving you the personal attention you need to meet your objectives.



If bills have gotten out of hand, your counselor may be able to arrange a Debt Management Plan. **BALANCE** negotiates with creditors to reduce interest and fees so you can pay your debt quickly and efficiently. To use the new program, simply call 888-456-2227. Counselors are available Monday through Thursday, 7am to 10pm, Friday, 7am to 7pm, and Saturday, 10am to 7pm (CST). You can also access Balance through our website to get to even more resources and quizzes to test your financial knowledge.

We recognize that money concerns have a serious effect on our quality of life. Now, through our newest partnership, you have access to the very best professional guidance – so you can achieve financial security faster than you ever thought possible.

**Get  
Financially Fit and  
Win \$100!**

Complete one of the BalanceTrack self-tests by August 31, 2009 and you could win \$100!

Visit  
[www.balancetrack.org/partners/cornerstonefcu/index.html](http://www.balancetrack.org/partners/cornerstonefcu/index.html)  
Random drawing from completed tests will determine winner.

**CORNERSTONE**  
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# Cornerstone Founder Passes



On March 29, 2009, Cornerstone Financial Credit Union mourned the passing of one its original founders, Ray Hudgens. Instrumental in the early success of Educators Credit Union now named Cornerstone Financial Credit Union, Mr. Hudgens was also a progressive ambassador

for the credit union movement on a national scale. He attended George Peabody College where he attained B.A. and Master's degrees. After he completed his education at Peabody, he taught school in the Davidson County School System. It was during this time a group of teachers became interested in starting a credit union for the employees of the school system and Mr. Hudgens was asked if he would serve as Treasurer. In March 1955, a credit union was chartered and he spent the remainder of his career as President of Educators Credit Union. He was innovative in beginning one of the first Share Draft (checking) programs, the first ATM system for members to use across the state (Quicksilver), and launched a unique in-house computer system that was the first of its time. In 1971, the main office building was purchased and branch offices were established throughout the Middle Tennessee area. In addition to his list of successes on the local level, Mr. Hudgens also served nine years on the Board of Directors of the Credit Union National Association and on the Board of Directors of the Tennessee Credit Union League. After thirty five years, Mr. Hudgens retired in January 1990 after taking the credit union from its "shoebox" beginnings to an institution with more than 64 million in assets.

We'll miss Mr. Hudgens and will continue to further his vision of always keeping the members' interests first and foremost in the minds of all our staff.



## In Case of an Overdraft, Here's What Happens

### Important Information Regarding Your Checking Account

Because overdrafts sometimes happen, we want to remind you about how they're handled at Cornerstone. Funds to cover overdrafts are taken first from balances available from your Premier Line of Credit. After utilizing available balances from that source, funds to pay overdraft items come next from your Regular Share Savings Account. After available balances from a Premier Line of Credit and/or regular savings have been exhausted, funds come last from any available Overdraft Protection balances. Please keep in mind that transactions from a Share Savings Account are subject to Regulation D limitations.

#### What is Regulation D?

Federal Regulation D places limitations on the number of electronic withdrawals and automatic transfers which may be made per month from a demand savings account. Account owners are permitted up to six TOTAL of any combination of savings withdrawal transactions within a calendar month. Please call us or visit our website for additional details regarding overdrafts or Regulation D.

## Financial Fitness Checklist

- ✓ **Set financial goals** – Think about what you really want to do with your money. Determine how much each of those financial goals will cost and divide that by the number of months you have to achieve them. That's the amount you'll need to set aside each month.
- ✓ **Develop a budget** – Track your monthly expenses, and subtract the total from your income. If more is going out than coming in, consider ways to reduce your spending or add to your income.
- ✓ **Establish a savings plan** – Having a few months of essential living expenses in a liquid savings account provides stability and peace of mind. Make deposits into savings automatic by updating your direct deposit designations.
- ✓ **Review your retirement plan** – Make the most of your income by contributing to a tax-deferred retirement plan. Don't miss out on compound interest, and if your employer matches your contributions, free money!
- ✓ **Use credit wisely** – You can use credit to your advantage by only charging when you can afford to repay the balance in full. Use loans for goal achievement, such as starting a business, buying a home, or paying for an education.
- ✓ **Check your credit report** – Access your credit reports from each of the three major credit bureaus, then review them for accuracy and dispute any incorrect items. You can receive a free copy of each once a year from Annual Credit Report Request Service:  
[www.annualcreditreport.com/877-322-8228](http://www.annualcreditreport.com/877-322-8228).
- ✓ **Manage your money** – Designate a space in your home to conduct your money management business, keep your private financial information, and organize bills so they don't get lost under a stack of other mail.

We want to help you to achieve lasting financial fitness – which is why we have partnered with BALANCE. As a benefit of membership, BALANCE will provide you with **FREE**, confidential financial education and counseling. Their professional advisors can help you develop a budget, manage your debt, and review your credit report. Give them a call today at (888) 456-2227 or visit [www.balancepro.net](http://www.balancepro.net).



## Credit Card Electronic Statements Simplify Your Life!

Simplify your life by eliminating the wait for paper statements! No more filing or mailing in payments, just a friendly email when your statement is ready. It's that simple, and it's coming soon.

- Easy online statement access and retrieval, 24/7/365
- No more paper statements to keep track of or file
- Automatic online storage of your statements for 24 months
- Email notices when your statement is ready to view, print, or download making bill payment easy to plan
- Safe and secure

Best of all, your account information will no longer be exposed at the mail box! **Look for more information in the future regarding this time-saving service.**

## The Best Vehicle Deals We've Ever Seen!

**Our Rate as Low as 3.70% APR seals the deal!**

There has never been a better time to buy a car! Our rate as low as **3.70%\*** APR on new vehicles will get you on the road this summer in a hurry. Credit Unions have jumpstarted the new car market and Cornerstone has one of the best rates you'll find anywhere! If you've put off that big purchase waiting for the right time, guess what? It's here! The dealers are practically giving cars away and by making that purchase, you'll help the country get back on its feet again. Be sure to get pre-approved before you visit the dealer to get the cash-advantage power you deserve. And remember, at Cornerstone there's never an application fee and you may apply at your convenience. Call (615) 385-6866, come by any office, or apply on-line at [www.cornerstonefinancialcu.org](http://www.cornerstonefinancialcu.org).

## Already Financed Somewhere Else?

**We'll Reduce Your Rate by 2.00%\*\* So You Can Save Your Money for Gas!**

If you financed a vehicle at the dealership or with another financial institution, you're probably paying more than you have to! The good news is that it's not too late to lower your interest rate and your monthly payments. For a limited time, we'll reduce your current rate by as much as **2.00%** and help you start saving right away. Call us today for a no-obligation comparison.

\*Credit and term restrictions apply and rates are subject to change. 3.70% APR includes .25% discount for auto-transfer.

\*\*Special refinancing offer does not apply to loans currently financed at CFCU. A minimum interest rate of 4.50% APR applies to all vehicle financing. Credit restrictions apply and rates are subject to change.



## Enjoy Your Summer Break Use Salary Distribution or Summer Saver

If you're a teacher or school employee who works a 10-month schedule, you look forward to a well-deserved summer vacation. At Cornerstone, we want to help you make the most of your time off with the **Salary Distribution Plan (SDP)** or **Summer Saver** program to spread your pay throughout the year! Here's how each program works:

- For **Salary Distribution**, all you need to do is establish an SDP account with Cornerstone into which your paychecks will be automatically deposited. We will then divide your pay into 12 months.

- If you choose the **Summer Saver** program, you determine the amount you wish to have available when school is not in session. Your account is funded through direct deposit to your Cornerstone checking account. Then on June 1, June 15, July 1, July 15, and August 1, we'll automatically transfer approximately one-fifth of your accumulated Summer Saver Balance into your Cornerstone checking account. The August deposit will include all earned dividends.

Contact any credit union office to plan ahead for the coming school year with either of our salary conversion plans, and enjoy summer the stress-free way!

# Job Change? Don't Ignore Your Retirement Plan Dollars.

## A Message from the MEMBERS Financial Services Program

It is probably one of your biggest assets. Don't ignore it. People change jobs all the time, but many forget some important details – like leaving their retirement plan money in their old employer's sponsored pension or 401(k) plan.

Could this be you? If so, you really owe it to your future to consider where to put the retirement assets you've worked so hard to build up. The wrong move could cost you thousands and greatly affect the quality of your retirement years.

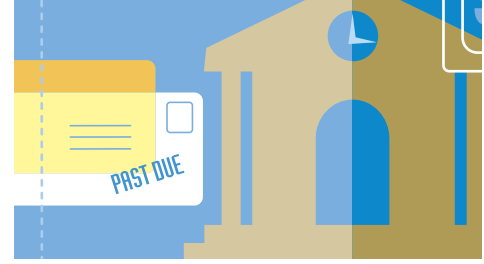
One option is to consider moving over any retirement plans from a former employer into an IRA.

Benefits include:

- 1. Simplicity** — Consolidate your retirement assets into one IRA. It will simplify your record keeping and give you a better picture of your overall portfolio.
- 2. Eliminate Investment Overlap:** Having several accounts can have you holding many of the same type of investments in each account, and cause you to be out of balance for your set of financial circumstances.
- 3. Wider Array of Investment Choices** — It is very common for employer plans to have only a few investment options. Rolling assets into an IRA will literally give you thousands of investment choices.
- 4. Roth Conversions** — Once your plan is rolled into a traditional IRA, you may be able to convert it to a Roth IRA. You can only convert to a Roth IRA if your income does not exceed \$100,000 and you file a joint return if married.
- 5. Beneficiary Distribution Options** — Many employer plans have very limited and rigid beneficiary distribution options, especially for non-spouse beneficiaries. Rolling your assets into an IRA offers many additional flexible distribution pay out options, such as the "Stretch IRA" (paying out the death proceeds over multiple generations of beneficiaries).

Need help deciding what option is best for you? Contact Mick Anderson, the MEMBERS Financial Services Representative serving the members of Cornerstone Financial Credit Union at (615) 385-6858 for a no-cost, no-obligation Retirement Assets Consultation. Today is the best time to get started!

Representatives are registered, securities are sold, and investment advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, Iowa 50677, toll-free (866) 512-6109. **Nondeposit investment and insurance products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by the financial institution.** CBSI is under contract with the financial institution, through the financial services program, to make securities available to members.



## Swimming in debt?

### Cornerstone's Debt Consolidation Loan Can Help!

The economy may be improving, but for many Americans, it could take some time before everything gets back to where it should be in their financial lives. This year it's more important than ever to make sure you're not saddled with debt from every direction, which is why consolidating your debts makes perfect sense. For a limited time, Cornerstone is offering a Debt Consolidation Loan that will help structure all of your debt into a more manageable payment that you can afford. This will help reduce your bills, which will reduce your stress.

At Cornerstone, we're always focused on our members by making sure we offer products that enhance your life. Our Debt Consolidation Loan starts as low as 8.9% APR\* with terms up to 60 months. With flexibility such as this, you will begin to take command of debt and end 2009 in a financially stable position that you can appreciate. So, do yourself a favor and get serious about eliminating debt.

To take advantage of this offer, come by any office, call (615) 385-6866 or visit us online to speed up the application process. We have other options to reduce your debt, so please don't hesitate to contact us to see what product is right for you.

\*Rate subject to change.

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Jennifer Sailliez, Karen Bowen and Yvonne Pyburn proudly display the Dickson entries for the Piggy Bank Decorating Contest last April.



## Member Spotlight

I have been a member of Educator's Credit Union/Cornerstone since 1992 when I first came to Nashville. The people at Cornerstone are real friends with faces, and not just typical come-and-go employees. We have enjoyed banking at both the Franklin branch and the Downtown branch with tellers that have conversations about trips to Disney World, family and happenings at school...not just a stiff, "How may I help you" and "Thank you very much". We have also enjoyed "Family Nights" sponsored by the Credit Union at the Adventure Science Center and other locations. It's amazing how many of our friends that we bank with...and never even realized it until we bumped into each other climbing the pyramid to look out over Nashville on ASC Nights. My children all have their personal accounts at Cornerstone and are learning how to save...

—John Marshall  
Overton High School Educator

## Office Locations

### Hillsboro Village\*

1701 21st Avenue, South  
P.O.Box 120729  
Nashville, TN 37212-0729

Loans  
(615) 385-6866

Insurance Services  
(615) 385-6880

Investments  
(615) 385-6858

Mortgage/Home Equity Loans  
(615) 385-6898

All other services and inquiries  
(615) 385-6866

### Clarksville\*

2100 Trenton Road  
Clarksville, TN 37040  
All Services (931) 648-2893

Toll Free (all services) (800) 342-2316  
Touch Tone Teller (615) 385-4449  
Touch Tone Teller Toll Free (800) 742-7029

Website: [www.cornerstonefinancialcu.org](http://www.cornerstonefinancialcu.org)  
E-mail: [info@cornerstonefinancialcu.org](mailto:info@cornerstonefinancialcu.org)

Office Hours  
Monday – Friday 9:00 a.m. to 5:00 p.m.

\*Drive-thru  
Monday – Thursday 8:30 a.m. to 5:00 p.m.  
Friday – 8:30 a.m. to 6:00 p.m.

### Holiday Closings

Friday, July 3, Independence Day  
Monday, September 6, Labor Day

### Board of Directors

Dr. Ron Groseclose, Chairman  
Dr. Ed Whittington, First Vice Chairman  
Mrs. Linda Cooper, Second Vice Chairman  
Dr. Frank Ruckman, Treasurer  
Dr. Julie Williams, Secretary  
Mr. Danny Grant, Director  
Mr. Lelan Statom, Director

### President

Hank Flury

### Dickson

228 Tennsco Drive\*  
Dickson, TN 37055  
All Services (615) 446-7136

709 Highway 70 East, Suite 10  
Dickson, TN 37055  
All Services (615) 326-0031

### Franklin\*

315 Independence Square  
Franklin, TN 37064  
All Services (615) 791-1129

### Hendersonville\*

200 Indian Lake Blvd.  
Hendersonville, TN 37075  
All Services (615) 264-5080

### Murfreesboro\*

1282 N. W. Broad  
Murfreesboro, TN 37129  
All Services (615) 896-4080

