



Summer 2003 # 55

New Services for You Include Web Teller and ATMs Galore.

Go to our website at www.syrcoopfcu.org, click on Web Teller and you can now check your account balances and do transactions on our super-secure site. After installation and testing, this "home banking" system will be ready for your use by the end of June, 2003. Web Teller allows you to:

- Check Account Balances
- Review Transaction History since 1/1/2003
- Review Cleared Checks for the last 90 days
- Transfer Funds between accounts
- Withdraw funds via a Teller Check

Your access code or password for Web Teller will be printed in the message on your July account statement. To protect your accounts, the credit union requests that you change your access code. Change it to another number that

you will remember. Avoid numbers that are easy for others to guess, like your birth date or phone number. ☘

Cooperation Saves ATM Fees

Our first ATM is being installed at our Westcott Street office. It will allow you to get cash 24/7 at our Eastside office. Another is planned for the Southwest office. And we joined with other credit unions in the Sharenet cooperative network so you can now use your SCFCU VISA® card at thirty ATMs in the Central NY area, without getting hit with a surcharge by the ATM owner. See the partial list here, a full list is available at either credit union office. ☘



Photo ID To Prevent Identity Theft & Fraud

Everyone will be asked to provide a driver's license or other suitable form of identification. We will scan your photo and signature to help us prevent a crook from withdrawing from your account.

OJO!



Utilice nuestro nuevo cajero electrónico (ATM), que será ubicado afuera de la oficina de la Westcott St. este verano. Los planes ya están hechos y muy pronto usted verá nuestro edificio ampliado, por lo tanto usted podrá pasar y extraer su dinero o hacer sus depósitos las 24 horas del día, 7 días a la semana.

Pensando en Leasing? Nosotros tenemos la mejor alternativa. Pregunte por las ventajas de MAPS™.

Pregunte acerca de los nuevos cargos por no tener suficientes fondos en su cuenta.

Pida la lista de cajeros electrónicos (ATM), que usted puede utilizar dentro de la ciudad sin ningun costo.

Use the following tips to foil identity thieves who could cost you a bundle!

- 1. Do not give out financial information** such as checking and credit card numbers, or your Social Security number unless you know the person or organization you're dealing with, even someone claiming to be from your credit union.
- 2. Report lost or stolen checks** immediately. Your credit union will block payment on the check numbers involved. Also, review new deliveries of checks to make sure none has been stolen in transit.
- 3. Notify your credit union of suspicious phone inquiries** such as those asking for account information to "verify a statement" or "award a prize".
- 4. Shred any financial solicitations** or other credit union statements before disposing of them.
- 5. Cut credit cards in half**, if you close the account, and dispose of halves on different collection days.
- 6. Closely guard your ATM Personal Identification Number and ATM receipts.**
- 7. Put outgoing mail** into a secure, official postal service collection box.
- 8. If regular bills fail to reach you**, call the company to find out why.
- 9. If your bills include questionable items**, don't ignore them. Instead, investigate immediately to head off any possible fraud.
- 10. Order a credit report once a year** to review your file and make certain the information is correct. For a small fee, you can obtain a copy of your credit report at any time.

The three major credit bureaus are:

Equifax 800-685-1111
Experian 888-397-3742
TransUnion 800-916-8800



Economic Indicators



Even though economics is sometimes called the dismal science, news media provide extensive coverage of economic developments. Daily newspapers and specialty publications report on economic indicators such as unemployment insurance claims, issuance of new building permits, durable goods orders, corporate profits after taxes and the Standard & Poor 500, an index of 500 stocks.

Unfortunately, that coverage is often skewed toward answering one question: how is the stock market doing? Several analysts have argued that this narrow focus both leads to a very distorted view of our country's current status and obscures key societal trends. Indeed, Marc and Marque-Luisa Miringoff take that position in their 1999 book, *The Social Health of the Nation: How America is Really Doing*, arguing that we need to look beyond familiar indicators to a new set of tools evaluating social concerns like health, education and economic disparity.

For starters, the Miringoffs argue any society must be assessed on the basis of children's progress. Between 1970 and 1996, the number of children living in poverty in the United States increased from 14.9% to almost 20%. That's a dismal statistic, and it looks even worse in comparison with poverty rates for other industrialized countries. Simply put, the poverty rate for U.S. children is almost triple the rate for French children.

In another area, even though their book was completed before the current recession kicked in, the authors supplied numbers questioning the so-called economic miracle of the 1990s. They take a longer view, pointing out that worker productivity increased over a 26-year period while real

wages, on a weekly average, decreased. In particular, high school drop-outs lost over 20% in weekly wages. The number of contingent workers, people working for temporary labor agencies or in some other temporary arrangement, skyrocketed.

Income Inequality

Those changes tie into another gauge, income inequality. The gap between rich and poor in the United States is larger than in any other industrialized nation. In addition, income inequality is the worse that it's been in our

country over the last 50 years. And, there's no indication that this situation is going to improve any time soon.

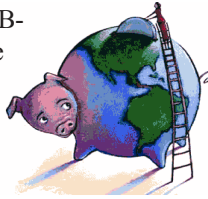
The Miringoffs also discuss other statistics offering mixed messages. Infant mortality rates, for example, have declined but are still far higher than those of Canada or Australia or Western Europe. Homeowners continue to make up roughly the same percentage of the population as in 1970, and yet there are a variety of issues related to affordable housing. The *Social Health of the Nation* notes that over 5,000,000 households cope with some form of housing crisis, either spending more than 50% of their income for housing or living in substandard buildings. The crisis is particularly severe in San Francisco, Boston and other coastal cities.

Similarly, poverty for people over age 65 has declined. Unemployment in the U.S. is generally lower than in Germany or France, with one important qualifier. Joblessness is much higher in many urban areas of the United States as well as some rural counties. Median family income increased, although the authors say this must be studied in connection with a key change—an increase in the number of families with two wage earners.

In the end, the book concludes that it's time to move beyond the S & P 500 and the latest Dow Jones numbers, time to pay much greater

attention to studies analyzing our social health. The Children's Defense Fund, based in Washington, D.C., publishes an annual report dealing with children and families. At Fordham University, the Institute for Innovation in Social Policy developed an index of social health that uses several benchmarks to consider the question of how we are doing as a country. Several environmental organizations have asserted that it's inappropriate to talk about gross national product without calculating pollution's costs.

Such views receive news coverage from time to time, but it's generally a small fraction of the media attention paid to a one-day rally in the stock market. On one hand, the Miringoffs don't have an A-B-C strategy for correcting that situation. On the other, they have tossed out several ideas, calling for creation of a national social survey, an instrument for measuring social problems and trends. That's a first step in transforming how we view our society and our communities. ♣



SCFCU's concise, informative three-session workshop on how to make SMART goals, manage your day-to-day finances and set up a realistic saving plan.



Your Money or Your Life



For more info call 471-1116 and ask for Jeff x852 or Robert x851

Your Vote for Common Cents

When you or other members use SCFCU's VISA® Check Card for purchases, you generate *small change* for the credit union. Common Cents is our way of sharing this income with local nonprofit groups that reflect members' values. Any member can nominate a community nonprofit to receive a donation from the *Common Cents* fund. Then, each spring, starting at our annual meeting, credit union members cast their ballots. The decision, based on members votes, is made by the board (as required). Funds will be distributed at the end of the year, in proportion to the votes received. The more that members use their VISA Check Cards, the more we donate. **Listed in order, the groups are** Syracuse Peace Council, Westcott Community Center, Peace Action of CNY, Eastside Neighbors In Partnership (ENIP), Community Wide Dialogue to End Racism, ENACT, Syracuse Community Radio, Syracuse Cultural Workers, NY Civil Liberties Union of CNY, Syracuse - La Estancia Sister Community. ♣



Attention Would-be Entrepreneurs

Was your business hurt - *Were you displaced, because you worked for an industry such as tourism, hotels, transportation which was forced to downsize? Do you need to start a new business to get back on your feet? This workshop could be just for you!. Come talk to us. Maybe we can help... Call Greg 471-1116, extension 230 or Jeff, extension 852.*

**Come to our Small Biz Workshops
Westcott Community Center, 826 Euclid Ave
Southwest Community Center
401 South Ave.**

"We need to look beyond familiar indicators to a new set of tools evaluating social concerns like health, education and economic disparity."



Downtown:

Galleries of Syracuse

1st floor, Center Lobby
441 S. Salina St.

City Hall

Tax Collection Office, Rm. 122
233 E. Washington

Public Safety Building

511 St. State Street

Syracuse University

Sheraton University Inn

801 University Ave.

Carrier Dome Main Gate

900 Irving Ave.

Syracuse East

Glisson's Mobil

357 Nottingham Rd.
(at Tecumseh)
Nottingham Plaza

Syracuse South

Brighton Mobil

958 E. Brighton Av.
(at E. Seneca Turnpike)
Green Hills Farm
5933 South Salina Street

Syracuse West

Durston's Cigar Store

515 West Genesee Street
Brigadier Bingo Hall
1860 West Fayette St.
(corner W. Genesee St.)

Kinney Drugs

4202 West Genesee Street
Western Lights Plaza
(Drive Up Kiosk on
Onondaga Blvd.)

Syracuse North

Byrne Dairy

1429 Butternut St.
(at Grant Blvd.)

Carousel Mall

on the Main Floor
near The Limited



Come to the Open House at our Southwest Office



• Saturday, August 9 • 11:00 AM to 2:00 PM • Meet our Member Services and Loan Departments • Learn more about the full array of products and services • Small workshops on Credit Repair and Homeownership • Free refreshments will be served

VISA Card Protection

Your Visa card is now protected by Verified by Visa - it password protects your card for free when you shop online. The next time you shop at participating online stores, you'll see some new screens. Enter the information requested to activate your card in order to complete your transaction. It only takes a moment, and then your card will have password protection whenever you shop online. Shop online with greater security at participating stores listed at www.visa.com/shopverified.

How Low Will They Go?!

Mortgage rates continue to drop making this an ideal time to buy a home, refinance or consider a home equity line of credit. The credit union has a wide variety of mortgage products to consider including fixed rate, adjustable rate, community homebuyer, Jumbo's, low-downpayment, no-downpayment, credit rebuilder, construction, low doc, no doc, balloons and more. Call our loan department to see what will work best for your needs and budget.

Homebuyers who qualify for a conventional thirty year mortgage would receive a rate of 5.25% as of June 18th (these rates change daily, so call for updates). The conventional fifteen-year mortgage, popular with members who are refinancing, would receive a rate of 5% as of June 18th.

Four Workshops • Two Locations • Free

Westcott Community Center

July 16 - So You Wanna Be a Homeowner?
July 17 - Predatory Lenders: Don't be a Victim
Aug 6 - Learning to Live With Your New Home
Aug 7 - What SCFCU Can Do for Your Small Biz.

Southwest Community Center

July 8 - So You Wanna Be a Homeowner?
July 10 - Predatory Lenders: Don't be a Victim
Aug 19 - Learning to Live With Your New Home
Aug 21 - What SCFCU Can Do for Your Small Biz.

All workshops from 7:30PM to 9:00PM
For more info call Robert (x851) or Jeff (x852)

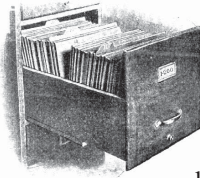
Conventional 15 year Mortgage - 5.00*
Conventional 30 year Mortgage - 5.25*
Home Equity line of Credit - 5.13

This Low!

*subject to change daily; please call the loan department for today's rates.

SCARM - 5.125
CREF - 5.25





Around the Office

Look for our new ATM outside the Westcott Street office this summer. Plans are currently being finalized and soon you will see our deck extended so you can walk up and get cash 24/7.

The summer will also bring hammers, nails, and much banging to our backyard. Plans are in place to build an extension on the back of our building to bring us some much needed office space. Look

for more comfortable surroundings when meeting with our loan staff or signing up for new accounts and services... and for happier staff!

Lisa and Greg attended a mortgage lending conference in Rochester in May. **Bill** attended a one day workshop on Visa Check Card procedures in June.

Our Non-Sufficient Funds Fee will increase September 1st. Beginning September 1 members will be charged \$15 when they do not have enough money to cover checks that post to their account. We will continue to call you and alert you to the need to deposit funds before 1 PM the next business day. Our fee of \$15 for returned checks will remain the same.

Fee for returned and forwarded mail will be our postage fees + 50¢ 🍀

Telephone Directory

Bailey, Lisa	231
Barrientos, Maritza	203
Baum, Marianne	211
Becker, Danita	Option 7
Bering-Porter, Gail	850
Burbank Beatriz	803
Ehrenreich, Ron	201
Gelfuso, Margaret	802
Hall, Karen	801
Hamler, Bill	202
Knipe, Greg	230
McCool, Robert	851
Michaels, Jack	Option 7
Russo, Gerry	210
Rousseau, Jeff	852
SouthWest Office	Option 7

Board of Directors

David Andrews
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Cynthia Carrington
Liz Crockett
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Fred Jamison
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Ruth Pierce
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Larry Young

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Frank Mt. Pleasant
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Marilyn Willits
Valerie Woods

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Karen Hall
Aggie Lane
Simon Morrin
Osupa T-Davis

Credit Alternates

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Bill Hamler
Gerry Russo
Cindy Squillace

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Naima Barbour
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Stephen Bittner
Ken Bobis
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Dan Bowers
Jim Creveling
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Stan Maziuk
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Mike Musler
Frederick Noyes
Dan Reeder
Chris Riley
Sondra Roth
Larry Rutledge
Jane Slabowski
VISTAs
Gail Bering-Porter
Robert McCool
Jeff Rousseau

We'll SAVE You Money.

We'll GIVE You Money!

Car Loan Rebate:

1%
cash back
up to



\$500

No payments for 45 days
Purchase or Finance
your Car with **SCFCU**

Your savings federally insured to \$100,000

NCUA

National Credit Union Administration,
a U.S. Government Agency

Holiday Closings

Independence Day July 4
Labor Day September 1
Federal Holiday Oct. 13th

Sign up for our free service

**Ready...
Set...
Go!**



Our Homeownership Specialists will help
you get ready to own your own home.
For information call 471-1116 and
ask for Lisa (231) or Greg (230)

FIELD OF MEMBERSHIP

Appleseed Trust	424-9485	South East University Neighborhood Ass'n	472-3110
Boom Babies Vintage Clothing	472-1949	Syracuse Community Choir	446-4374
CNY Chapter NY Civil Liberties Union	471-2821	Syracuse Community Radio	234-1999
CommonWorks	425-1019	Syracuse Cultural Workers	474-1132
East Side Soccer	445-2165	Syracuse Peace Council (SPC)	472-5478
Harmony Design Group	476-9935	Syracuse Real Food Cooperative (SRFC)	472-1385
Home Headquarters	474-1939	Syracuse United Neighbors	476-7475
Jowonio School	445 4010	Time of Jubilee Land Trust	428-0070
Jubilee Homes of Syracuse	428-0070	University Neighborhood Preservation Ass'n	476-5228
Maziuk & Company, Inc	474-3959	Wellspring Center for Self Healing	455-2645
Open Hand Theater	476-0466	Westcott Community Center	478-8634
Peace Action of Central New York	478-7442	Westcott Community Development Corp	426-0243
Preservation Association of CNY	475-0119	Women's Information Center	478-4636
Pupil Transportation Safety Institute	475-1386	Southwest Neighborhood: Anyone who lives, worships or attends school in the Southwest Neighborhood.	
SAGE/Upstate	478-1923		

Credit Union Hours: Monday, Wednesday, Friday, Noon-6pm, Tuesday & Thursday Noon-4pm

VISA, lost or stolen (800)453-4270