



# IN STEP Update

CENTRAL COMMUNICATIONS CREDIT UNION • 816-842-0727

NOVEMBER 2014



## SMART Online Shopping

- Stick with companies you know and trust.
- Use a secure browser—look for closed padlock or unbroken key in browser window frame, not on payment page.
- Check the site's privacy policy before sending personal information.
- Watch for "refurbished," "close out," "discontinued," or "off-brand," and check whether the item comes with a warranty when on internet auction sites.
- Read and understand refund, restocking, and shipping policies.
- Pay only with a credit card or with third-party intermediary, such as PayPal, not with a debit card.
- Make sure URL changes from http:// to https:// before you pay.
- Never send financial information via e-mail—it's not secure.
- Keep a "paper" trail—print and save records to your personal computer.
- Review monthly statements for errors or unauthorized purchases.

## 2015 Calendars

Choice of three designs and available at all locations. Get yours today!

## How Much Do You Really Need to Retire?

How do you know if you need to save more for your retirement, are right on target, or are going overboard?

The rule-of-thumb formula is to plan to live on 70% to 80% of your pre-retirement income during your retirement years, while increasing your replacement income annually at the inflation rate for 30 years.

This is a reasonable starting point.

But these assumptions can over or underestimate the true cost of your retirement. One size does not fit all. Your actual replacement income requirements will more realistically range from 54% to as much as 90% of your pre-retirement income

One important factor in determining your replacement rate is your proportion of pretax expenses (contributions to a 401(k), for example) to post-tax expenses (contributions to a Roth, mortgage payments, and so forth).

The more you put aside in pretax retirement accounts before you retire the lower your replacement requirements.

To help you evaluate other factors that affect your replacement rate, consider:

- Some of today's expenses will decline or disappear when you retire, for example, Social Security and Medicare taxes, saving for retirement, and work-related expenses.
- As you progress through retirement, even if you take into account the inflation rate for retirees (3.15% compared with a general inflation rate of 3%), your expenses will decrease in real terms at first and then increase toward the end. That's because your consumption most likely will change over time.
- The relative amount you'll spend on insurance and retirement plans will decrease significantly as you age.
- Your life expectancy might be a lot less, or more, than 30 years. You can use Social Security's online calculator (found on [ssa.gov](http://ssa.gov)) to estimate your life expectancy.
- If you have a low preretirement income, for example, \$20,000 a year, your replacement rate likely will be higher than that of someone who makes \$100,000 a year.
- The relative amount you will spend on health care could increase significantly as you age.
- After age 65, you stand a good chance (70%) of requiring long-term care and help with basic daily activities, even if only temporarily.

Many households would benefit from claiming Social Security as late as possible. Keep in mind that, by delaying, you'll get a higher inflation-adjusted benefit for life.

## Holiday Loan Special

Central Communications Credit Union and Harvesters, the Community Food Network, is sponsoring a food drive for the Holidays. The Harvesters Network serves nearly 60,000 people in need in the Greater Kansas City area every week. Half are children and the elderly. For every \$1 donated, Harvesters can provide five meals to those in need! Bring in non-perishable food items and receive a reduction on your Holiday Loan rate as low as 7% APR\*.

NO GLASS PRODUCTS PLEASE!

### Harvesters Food Drive

**Loan Rate as low as 7% APR with donation.\***  
**Loan amount \$500 - \$2,000**  
**Term 6mo – 18mo.**  
**Monetary donations accepted**



**Harvesters and you, together we can make a difference!**

| # Items Donated | Monetary Donation | Loan Rate |
|-----------------|-------------------|-----------|
| 5               | -                 | 8.00%     |
| 10              | -                 | 7.75%     |
| 15              | \$5               | 7.50%     |
| 20              | \$10              | 7.25%     |
| 25              | \$15              | 7.00%     |

\*Annual Percentage Rate. Example payment: Borrow \$2,000 for 18mo at 7% = \$117.36 monthly payment. Subject to regular loan approval terms. No refinancing of current CCCU loans. No other rate reductions apply. Other signature loan options available. This offer is valid 11/01/2014 thru 12/13/2014.

## Skip-a-Pay

Give Back for the Holidays



| Monthly Loan Payment | Deferral Fee |
|----------------------|--------------|
| To \$100             | \$ 5.00      |
| \$100.01 - \$200.00  | \$10.00      |
| \$200.01 - \$300.00  | \$20.00      |
| \$300.01 - \$400.00  | \$30.00      |
| \$400.01 - \$500.00  | \$40.00      |
| \$500.01 +           | \$50.00      |

**You can skip a loan payment in Nov or Dec 2014, or Jan 2015 just by paying a minimal fee. A portion of the fee will be donated to Children's Miracle Network Hospitals. To take advantage of the Skip-a-Pay program. Stop by any of our three convenient locations or call us at 816-842-0727 and request a Skip-a-Pay form. For your convenience, Skip-a-Pay forms can be printed off the website, faxed or emailed.**



Skip-A-Payment Disclosure: You may skip one monthly payment per loan per 12mo. Depending on term you may be eligible for a total of up to 3 skips. Three consecutive monthly loan payments must be made to qualify. Accounts must be in good standing. Excludes home equity, first mortgage and credit card payments. If loan payment is made by ACH origination from another institution and the Skip-A-Pay request is not approved in sufficient time before the scheduled payment date, the requested skipped payment may be delayed and processed the following month. If GAP was elected, the coverage will not be extended beyond the original maturity date. Finance charges will continue to accrue. Skipped payments will be added to the end of the loan balance. All requests are subject to review.

## CURRENT LOAN RATES

Effective November 1, 2014

| Loan Type                                     | APR* (As low as)         |
|---|--------------------------|
| New Vehicle Loans                             | 2.49%                    |
| Used Vehicle Loans                            | 2.49%                    |
| Unsecured and Line of Credit loans            | 9.25%                    |
| Other Fixed Rate Loan/Boats, Motors, Trailers | 2.49%                    |
| Motorcycles                                   | 2.49%                    |
| Share Secured                                 | 3.00%                    |
| Fixed Rate Home Equity                        | 6.00%                    |
| Variable Rate Home Equity                     | 4.25%                    |
| First Mortgage Loans                          | Please call 866-533-1727 |

All rates, terms and fees are subject to change without notice. \*APR = annual percentage rate. All loan rates quoted as A+ rate. All loans and rates are subject to member credit qualification. Loan terms from 12 to 84 months.



Membership, Ownership, Financial Security

**816-842-0727**

800-254-1535 Toll Free  
 Touch Tone Teller 24/7  
 816-842-0727 Option 1

**Main Branch** 17811 East U.S. Highway 40  
 Independence, MO 64055-5406  
 Fax 816-472-4912

**Hours:** Lobby Drive Thru  
 M,T,TH,F 8:00 - 5:00 8:00 - 6:00  
 Wed 9:00 - 5:00 9:00 - 6:00  
 Sat 9:00 - 1:00 9:00 - 1:00

**Northland Branch** 5090 North Oak Trafficway  
 Kansas City, MO 64118  
 Fax 816-455-0883

**Hours:** Lobby Drive Thru  
 M,T,TH,F 8:00 - 5:00 8:00 - 6:00  
 Wed 9:00 - 5:00 9:00 - 6:00  
 Sat 9:00 - 1:00 9:00 - 1:00

**Downtown Branch** 2007 Broadway  
 Kansas City, MO 64108  
 Fax 816-412-9960

**Hours:** Lobby Drive Thru  
 M,T,TH,F 8:00 - 5:00 8:00 - 5:00  
 Wed 9:00 - 5:00 9:00 - 5:00

[www.centralcommunications.org](http://www.centralcommunications.org)

