

# The Transit Gazette

September 2015

## What you don't know about holiday shopping

**B**efore you know it, malls will be bustling with holiday shoppers and Black Friday. Fans will be gearing up for the annual spending frenzy.

NerdWallet, an online resource for personal finance advice, looked at 27 Black Friday ads and numerous other 2014 sales. They discovered 93% of 2014 Black Friday ads contain at least one item at the exact same price as in 2013!

Retailers will sell off-models with limited features, created specifically for sales periods such as Black Friday, require rebates and use misleading original prices to trick consumers into thinking they're getting a great deal.

"When you walk into a store on Black

Friday, don't think everything you see will be a good deal," says

Matthew Ong, senior retail analyst at NerdWallet.

"Sure, there are a handful of impressive Black Friday deals, but many big-name retailers are

**Don't get turned around with holiday spending!**



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**OTS Employees FCU is proud to jointly sponsor these no-cost benefits with American Income Life Insurance Company**

Health Services Discount Card  
(Up to 60% on Vision, Hearing, Prescriptions, Chiropractic) Smart Kids Smart Parents Money Basics  
101 Activity Books and more.

If you have questions, please call AIL at 1-800-495-1213 or Dion Dizon, AIL Public Relations, directly at 808-291-2626 or 1-866-797-6455 from the neighbor islands.



**AMERICAN INCOME LIFE**  
insurance company

To request your benefits watch for your notification letter or go to [www.aillife.com/benefits/chfsr](http://www.aillife.com/benefits/chfsr).

**Servicing working families for more than 60 years.**

Meet AIL representative **Dion Dizon** at the credit union on Thursday, October 15th. Dion will be helping us celebrate International Credit Union Day and talking to members about no-cost benefits.



# RATES

## LOANS

Sub Account	Approx. Term	Daily Periodic Rate	APR*
New Auto	60 Months	0.019041%	6.95%
	72 Months	0.021780%	7.95%
Used Auto	60 Months	0.021780%	7.95%
	36 Months	0.013699%	5.00%
Share Secured	120 Months	0.016438%	6.00%
	50% Share Secured		
Signature	12 Months	0.023287%	8.50%
	36 Months	0.026027%	9.50%
	60 Months	0.028767%	10.50%
	60 Months	0.033562%	12.25%

## MORTGAGES

Please inquire at the credit union for rates

*Late charges: You agree to \$15.00 if any advance is past 15 days.  
Collection cost: You promise to pay all costs of collecting the amount you owe under this agreement including court costs and reasonable attorney fees.*

*Removal of collateral: You must notify the credit union prior to removal of any collateral from the island of Oahu.*

## SHARES

Tiers	Dollar Amounts	Apy**	Min. To Open
1	\$50 - \$999.99	0.10%	\$50
2	\$1,000 - \$4,999.99	0.15%	\$50
3	\$5,000 - \$9,999.99	0.20%	\$50
4	\$10,000+	0.25%	\$50

## CHRISTMAS SHARES

Apy**	Min. To Open
0.25%	\$0

## SHARE CERTIFICATES

Terms	Apy**	Min. To Open
6 Months	0.35%	\$500
12 Months	0.50%	\$500
24 Months	0.75%	\$500
36 Months	1.00%	\$500
60 Months	1.25%	\$500

## SHARE DRAFTS (CHECKING)

Apy**	Min. To Open
0.10%	\$0

## INDIVIDUAL RETIREMENT ACCOUNT (IRA)

Terms	Apy*	Min. To Open
IRA Share	0.50%	\$500
36 months IRA Share Certificate	1.00%	\$500
60 months IRA Share Certificate	1.25%	\$500

\*Annual Percentage Rate (APR)

\*\*Annual Percentage Yield (APY)

Rates are subject to change daily without prior notice

Fees could reduce the earnings on the account for your share account

Early withdrawal penalties may apply for share certificates





Monday-Friday 8am-4pm  
811 Middle Street  
Honolulu, Hawaii 96819  
(808) 848-4408  
www.otsefcu.org



## Refer an OTS co-worker or family member to open an account and receive a free cooler bag!

New member must be eligible for membership.  
Minimum \$51.00 to open savings account  
(\$50.00 Share account, \$1.00 service charge)

Individual who refers the new account as well as the person who opens new account will receive a cooler bag upon account opening. All CIP and NCUA federal guidelines are applicable.

# It's No Secret Credit Union Membership Just Got COOLER!

## Holiday Spending

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essentially serving up the same products at the same prices year after year. That's not exciting for consumers."

NerdWallet also noted middle-class families will take longer to pay off holiday debt. Families with an annual household income between \$50,000 and \$75,000 will take longer to pay off holiday debt than families with an annual household income of less than \$50,000.

Families with household incomes less than \$100,000 will take longer to pay off holiday credit card debt (averaging 2-3 months) compared to those with household incomes of \$100,000 or more (just one month).

"Those who spend more in an effort to 'keep up' end up paying the price later," says Ong. "Middle-class households could end up in a risky position this holiday season if they have ample

credit to make purchases, but incomes too thin to comfortably pay the bills later."

Plan for the next holiday season by opening your Christmas Savings Account now at your credit union. Even if you only save \$10 a week, that's over \$500 saved for next year. Come see us today to start your Christmas Savings Account.



### Board of Directors

President Guy Moriwaki	Treasurer Stephen Nakanishi
Vice Chairman Luis Navarro	Directors Nukilani Baker
Secretary Eric Nakashima	Joshua Harding Ron Hasegawa

### Supervisory Committee

Chairman Chad Muranaka	Members Joshua Harding
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