

Second Quarter 2011

FLORIDA HOSPITAL CREDIT UNION



Serving your financial needs since 1955.

Special points of interest:

- Put Your Debt on a Diet
- Apple IPAD Winner
- Ask Mr. Mortgage
- 10% DOWN & NO PMI
- FHCU Kid's Club
- Help your child learn about money

MAX (24 hour Audio Response System)

(866) 303-9596

Florida Hospital Credit Union Website

www.fhcu.cc

BRANCHES

Member Service:
(407) 303-1527

Administrative Offices
115 Boston Avenue Suite 2400
Altamonte Springs, FL 32701

Main Branch
601 E. Rollins Street
Orlando, FL 32803

Altamonte Branch
601 E. Altamonte Drive
Altamonte Springs, FL 32701

East Orlando Branch
7727 Lake Underhill Drive
Orlando, FL 32822

Maitland Branch
900 Winderley Place
Maitland, FL 32751

Waterman Branch
2100 Waterman Way
Tavares, FL 32778

Winter Park Branch
200 N. Lakemont Ave.
Winter Park, FL 32792

CU BRIEF

NOW'S THE TIME TO PUT YOUR DEBT ON A DIET

Start by transferring high interest credit card balances to our low interest FHCU credit card and **START SAVING MORE TODAY!!**



Your Financial Fitness Plan

Get your finances in shape this year! Below are a few tips to help you put your debt on a diet

TRANSFER YOUR BALANCES AND TRIM YOUR BILLS

We can help you move your high interest balances to our lower interest card. With a better rate and one easy payment, you can start saving money right away.

PUMP UP YOUR SAVINGS

Set aside a portion of each paycheck for savings. Sound challenging? It won't be if it's part of your budget.

TIGHTEN YOUR BELT

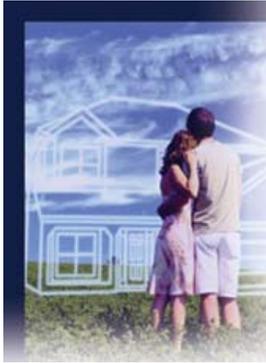
Little sacrifices can add up to big savings. Plus packing your lunch or forgoing daily mochas are a cheaper and healthier alternative for your whole body.



SHRINK DEBT AND FEEL GREAT! READY TO GET YOUR FINANCES INTO SHAPE? WE'RE HERE TO HELP. STOP BY A BRANCH LOCATION, CALL 407.303.1527 OR VISIT WWW.FHCU.CC FOR MORE DETAILS.



Serving your financial needs since 1955.



Dreaming of a new home? Apply online www.fhcu.cc



VISA rates as low as 9.99% APR! go to www.fhcu.cc to learn more!

Our mission: “To empower members to achieve their financial goals.”

Our Vision: “To be a Member friendly financial institution, adapting to our Members needs while responsibly growing our assets.”

Our commitment: “The Florida Hospital Credit Union is committed to honesty, integrity and service excellence.”



Florida Hospital Credit Union would like to congratulate Felix Barrera, who won an 16GB Apple IPAD in our February Two Day Secret Sale promotion. Thank you to everyone who participated in the contest.

SHARE THE LOVE FOR FHCU



FOR THIS VALENTINE’S DAY, FLORIDA HOSPITAL CREDIT UNION CELEBRATED BY ASKING SOME OF OUR MEMBERS TO “SHARE WHAT THEY LOVE ABOUT FHCU”. FHCU WOULD LIKE TO THANK YOU, OUR MEMBERS, FOR THESE KIND WORDS. IT IS OUR PLEASURE TO SERVE AS YOUR FINANCIAL CHOICE. BELOW ARE SOME COMMENTS FROM THE EVENT.

PRIVACY, CONVENIENCE, PEOPLE WHO KNOW MY NAME

EXCELLENCE IN SERVICE AND HAS THE BEST INTEREST OF THE CUSTOMER IN MIND

FHCU HELPED US RE-ESTABLISH CREDIT MANY YEARS AGO. THEY HAVE ALWAYS BEEN HELPFUL FOR ALL OUR NEEDS

GOING THE EXTRA MILE TO BE SURE CUSTOMERS HAVE A GREAT FHCU EXPERIENCE

JENNIFER IS THE HEART OF OUR CREDIT UNION HERE AT MAITLAND. PROFESSIONAL AND A JOY TO DO BUSINESS WITH

QUESTIONS ABOUT MORTGAGES
OR HOME OWNERSHIP??



ASK MR. MORTGAGE
FOR HELP

Q) I bought a one-bedroom condo 3 years ago when I was single. I will be getting married soon and would like to move into a bigger home. I can not sell my condo as I do not have any equity built up and if I listed it with a Realtor I would lose money after paying the real estate commission. I have enough money saved to make a 5% down payment on a home. What would you suggest I do?

A) First, rent out the condo. If you can rent it for more than your present mortgage payment, that's even better. Next, apply for an FHA owner-occupied mortgage, which only requires a 3.5% down payment mortgage. Under present FHA rules, a person can have a rental property and buy a home to live in, if the reason for purchasing another home is reasonable. In your circumstances, it is reasonable to expect that you will need a bigger home once you get married, especially if you are

planning on having children. You will need to provide a rental agreement for your condo, to the mortgage lender, in addition to all the other necessary documents. Ideally, you should arrange it so that you rent out the condo, close on the new loan and then move into your new home. —Mr. Mortgage; Jay Stein

Q) I will be purchasing my first home soon. My parents advised me to take out a 15 year mortgage as I would build up equity as well as pay the home off much sooner than with a 30 year loan. I can financially do this but it would stretch my budget. What do you suggest I do?

A) Congratulations on making the decision to buy a home, instead of renting. You will not only build yourself up a nest egg, over time, with the equity in your home, but also will be able to take advantage of the tax deductions inherent in home ownership. I would suggest you take out a 30-year, fixed rate mortgage, with no prepayment penalty and you can send in whatever extra money you can, each month. Any money you send in, above your mortgage payment, can be applied to the principle balance and this will accomplish very much the same advantages as a 15-year mortgage without forcing you to make the higher 15-year monthly mortgage payment. Any month that you can send in extra, do so. This way, it is up to you as to when you want to send in an extra amount. For example, if your monthly mortgage payment is \$650 per month and you send in an extra \$54 per month, you will pay off the loan in about 23 years. This is commonly called "making 13 payments a year," as you are sending in an extra 1/12th of your mortgage payment each month, on top of your regular monthly mortgage payment. At the end of the year you will have made an extra mortgage payment. This reduces your principle balance, builds up your equity, and shortens the term of the loan. —Mr. Mortgage; Jay Stein

Jay Stein has been FHCU's mortgage specialist for over 7 years and has over 24 years of experience specialized in mortgage lending. If you have a question for Mr. Mortgage, send an email to fh.credit.union@flhosp.org with the subject line of Ask Mr. Mortgage.

Move into a new home in 2011 with FHCU



Now is a great time to buy! Florida Hospital Credit Union wants to help make your new home dream a reality. Finance your new home purchase with FHCU and take advantage of

- **Only a 10% Down Payment**
- **No PMI (Private Mortgage Insurance) added to your home note**

Contact our Mortgage Specialist Jay Stein 407-303-7653 today!

*Mortgage loans available to members based on credit history and underwriting guidelines. Loan promotion valid as of 4/1/2011. Promotion available for a limited time.





Serving your financial needs since 1955.

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Florida Hospital Credit Union

Kid\$ Club

Get your kids started right!

Start saving with a Kid's Club Account today!

Visit any branch location to open an account today! To open a FHCU Kid's Club account, your child only needs a \$25 opening deposit. With opening a Kid's club account, your child gets to take advantage of many special opportunities such as newsletters, kids club member only events, contests, and much more. Read the article below for tips about helping your preschooler learn about money and begin saving.

Tips for Teaching Preschoolers about Money

from the Credit Union National Association

Children are born learners. By age five, they know a lot about themselves and the world. They also think they know a lot about money. But, the rules for using money are not simple. They see people use money, checks and credit cards to buy things. This can be confusing.

Children learn by example and experience. As they get older, some learn to handle money well and avoid problems. Others learn to live paycheck to paycheck in a state of constant worry. Here are tips for teaching preschoolers some basic rules for smart money use.

-Reassure your child. Tell your child that you will provide food, clothing, and shelter. In times of crisis, such as death in the family or the loss of a job, these messages are important.

-Look for "teachable moments". You do not need a classroom to teach. A "teachable moment:" is any time that your child is ready for new ideas. For example, getting cash from an ATM is a good time to explain that you put money in the credit union earlier and the machine gives you your money back when you need it.

-Build on past learning. Children learn at different rates. There is no "right age" to teach a lesson. Children's questions can come up at any time and in any order. Whenever your child shows interest in an idea, connect it with other ideas that you have already talked about.

-Stick to your rules. To lower the chance that your child will misbehave in stores, set some shopping rules. Describe the action you expect and what will happen if your child breaks a rule. Ask you child to repeat the most important rules before each shopping trip. Then enforce the rules calmly, no matter what.

-Set a good example. Let your child see you using money wisely. For example. Model how to make a shopping list. Show how you decide which items to buy and how you set spending limits for yourself.

-Consider an allowance. Allowances are a good way for children to learn to make their own money decisions and live with them. As your child grows and becomes more responsible, increase the allowance amount as a reward.

-Let children make mistakes. Losing money and being unhappy with poor spending decisions are more effective lessons that lecture.

Find "How Can I Teach My Preschoolers About Money" activities at www.creditunion.coop.