

# Spring 2013 Newsletter

*News and Events for ElecTel Cooperative Federal Credit Union Members*

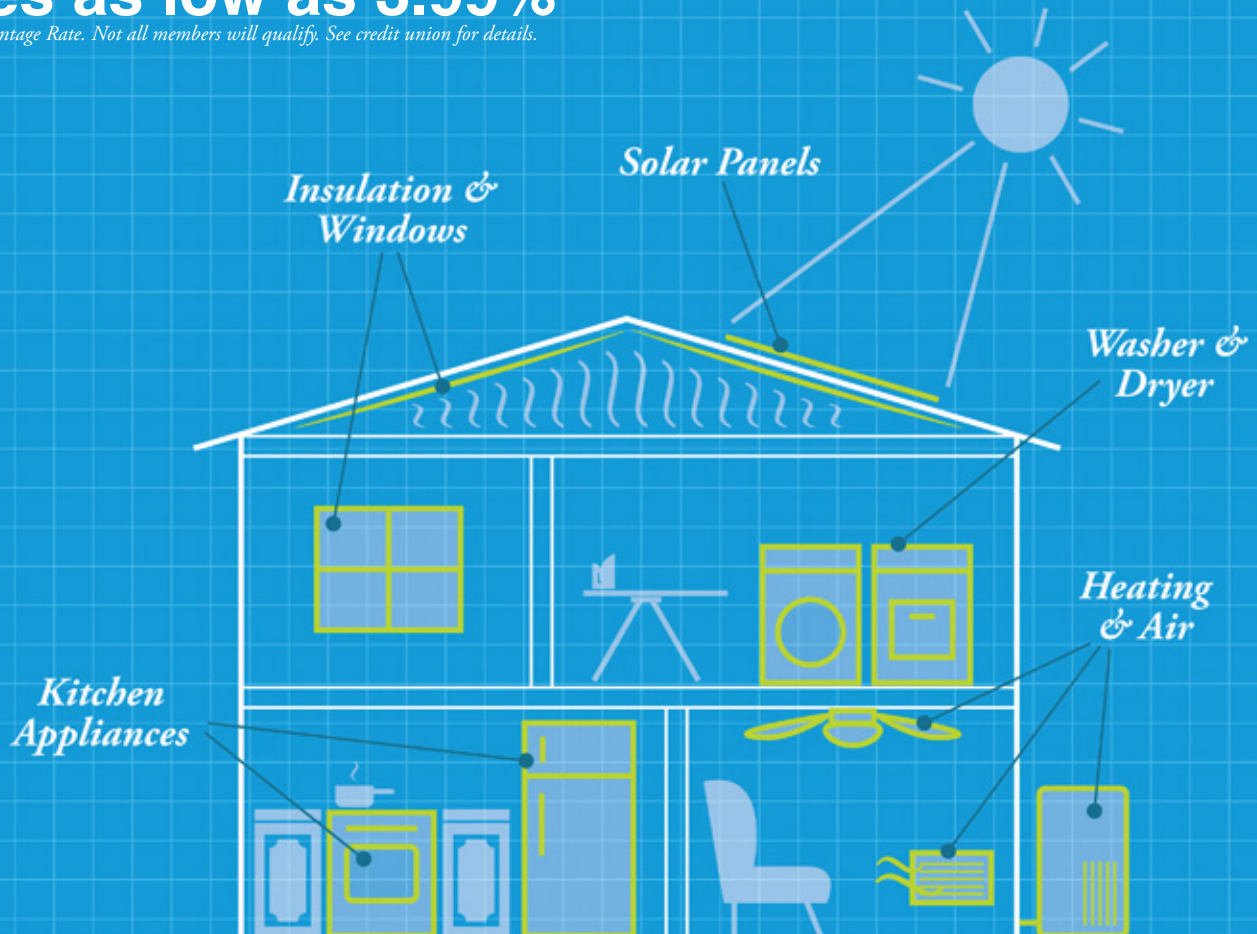
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## Is your home Energy Efficient?

- *Make low monthly payments with our Energy Smart Loan.*
- *Offset the cost of your loan through energy savings.*
- *Save money yearly by upgrading to EnergyStar appliances.*

**Rates as low as 3.99%<sup>APR\*</sup>**

\* Annual Percentage Rate. Not all members will qualify. See credit union for details.



**Be Bold. Go Green. Be Energy Smart.**

# Making Your Home Green to Save Green

Tired of high energy bills? Sitting in the dark or turning off the heat is not your only option. From caulking to replacing your water heater to installing solar panels, there is a variety of projects you may be able to undertake to improve your home's energy efficiency and reduce your carbon footprint.

## **Sealing**

If you had a hole in the middle of your window, you would fix it, right? Well, air can just as easily enter and escape around the sides of windows, doors, and vents. To determine if there are gaps that need sealing, place a piece of thread or tissue near the frames (on the interior side) on a windy day. If you see it flutter, you know air is coming in. Doors and moveable joints in windows can be sealed with weatherstripping. Fixed joints in windows and vents can be sealed with caulking. There is a variety of weatherstripping and caulking products available – talk to a hardware store employee or do research online about what is the right product for your situation. Although more expensive, if you have older doors and windows, another option is to replace them with new energy-efficient ones. Balance the cost and benefits before making a major investment.

## **Insulation**

You may be able to improve the energy efficiency of your home by increasing the thickness of existing insulation or adding it in areas where there is none. Insulating an unfinished attic is usually a fairly easy project since you don't have to remove drywall and turn your living space into a construction zone. You can also add insulation around pipes, heating and cooling ducts, and the water heater. Of course, you don't want to go overboard. It is a good idea to consult with a professional or do some research about the recommended level and type of insulation for different locations and elements. A helpful source of information is the Zip-Code Insulation Program, created by the Department of Energy, which provides insulation guidelines based on your location and your home's characteristics. It can be found at [www.ornl.gov/~roofs/Zip/ZipHome.html](http://www.ornl.gov/~roofs/Zip/ZipHome.html).

## **Heating and Cooling Systems**

Heating and cooling account for about 56% of the energy use in a typical U.S. home, so updating your heating and cooling systems can have a big impact on your bill. When deciding what type of system to install, it is important to consider the limitations and needs of your home.

Ventilation (e.g., ceiling and window fans) is the least expensive and most energy-efficient way to cool a home. However, it generally is not practical as the solo cooling option in hotter climates – unless you enjoy living in a sauna. If you live in a dryer climate, you may be able to use an evaporative cooler, which uses water pads to cool the air. Air conditioning is the priciest and most energy-consuming option, but you may still be able to lower your bills by switching to a new high-efficiency air conditioner. Quality modern air conditioners use 30%–50% less energy than air conditioners made in the mid-1970s.

Most U.S. homes are heated with either a furnace or boiler. To increase efficiency, you can either retrofit or replace the furnace or boiler. Retrofitting involves making changes to the unit to increase efficiency, such as adding a vent damper, without replacing it. Whether it makes more sense to retrofit or replace depends on the expected remaining life of your heating system and the cost of each option. New heating systems can achieve an efficiency of up to 97%, whereas older furnaces and boilers typically have an efficiency of around 56-70%.

## **Appliances and Electronics**

Running appliances and electronics account for 20% of energy use in a typical U.S. home. It probably is not cost-effective to replace things that are only a few years old, but if you still have the avocado green refrigerator and stove that the previous owner left, it may be time to get new ones. A simple way to find energy-efficient products is to look for the Energy Star label. To qualify for this label, a product must meet certain standards for energy usage set by the government. Detailed information about the Energy Star label is available at [www.energystar.gov](http://www.energystar.gov).

## **Water Heaters**

Insulating or increasing the insulation on your water heater tank and pipes can decrease heat loss and lower your energy bills for a fraction of the price of replacing your water heater. On the other hand, if your water heater is nearing the end of its life, it is probably a good idea to replace it. Not only can you lower your bills by getting a more efficient heater, but you won't have to worry as much about it bursting or leaking. Tankless water heaters, which only heat water when needed,

are generally more expensive than conventional water heaters, but for homes that use 41 gallons or less of hot water per day, they are about 24%-34% more energy efficient. For homes that use a significant amount of hot water, the difference between the two is considerably less.

### **Solar Panels**

While solar panels typically have high upfront costs, they can provide clean, free energy for years to come. To determine whether solar panels are a good investment for your home, consider the amount of sunlight you usually receive, the size of your roof, and your local building codes. You can use the Solar Calculator at [www.findsolar.com](http://www.findsolar.com) to estimate the cost of installing panels and how long it will take for your investment to pay you back.

### **Financing**

There are many options to finance energy-efficient improvements. For example, you can withdraw from your savings or take out a personal or home equity loan or line of credit. (Of course, you want to borrow responsibly and not take out more than you can afford to pay back.) You may also be able to take advantage of energy-specific programs. Contact your state's energy department to see what low-interest loans, rebates, or other benefits are available to residents doing green renovations. (More information about California's programs is available at [www.consumerenergycenter.org](http://www.consumerenergycenter.org).) You may also qualify for tax benefits, such as credits, for purchasing certain products. To get the most up-to-date information on tax benefits, visit the IRS's website at [www.irs.gov](http://www.irs.gov).

Improving the energy efficiency of your home does require spending some money upfront. But by spending a little bit of green now, you can save a lot of green later. For more information about how ElecTel Cooperative can help with a loan to make your home more energy efficient, call us at 800-849-5600.

*\*Energy usage and efficiency figures come from the Department of Energy. For more facts and tips, visit [www.energysavers.gov](http://www.energysavers.gov).*

## **Top Five Home Maintenance Tips**

- Check for loose or leaky gutters. Improper drainage can lead to water in the basement or crawl space. Make sure downspouts drain away from the foundation and are clear and free of debris.
- Low areas in the yard or next to the foundation should be filled with compacted soil. Spring rains can cause yard flooding, which can lead to foundation flooding and damage. Also, when water pools in these low areas in summer, it creates a breeding ground for insects.
- Use a screwdriver to probe the wood trim around windows, doors, railings and decks. Make repairs now before the spring rains do more damage to the exposed wood.
- Examine the exterior of the chimney for signs of damage. Have the flue cleaned and inspected by a certified chimney sweep.
- Check outside hose faucets for freeze damage. Turn the water on and place your thumb or finger over the opening. If you can stop the flow of water, it is likely the pipe inside the home is damaged and will need to be replaced. While you're at it, check the garden hose for dry rot.
- For all ten of the spring home maintenance tips, visit [www.hgtv.com](http://www.hgtv.com)



## **Fan us on Facebook**

***Keep up with what's happening at ElecTel, and "fan" us for a chance to win some cool prizes!***

***[www.facebook.com/ElectelCooperativeFederalCreditUnion](http://www.facebook.com/ElectelCooperativeFederalCreditUnion)***



## Investment Rates

Account	Minimum	Dividend Rate	APY*
Savings	\$25	.15%	.15%
Special Savings	\$10	.15%	.15%
Checking***	\$500	.10%	.10%
Money Market***	\$500	.25%	.25%
Christmas Club	\$10	.15%	.15%
IRA Savings	\$10	.15%	.15%
IRA Money Market	\$500	.25%	.25%

(\*Annual Percentage Yield)

(\*\*\*\$500 minimum average daily balance to earn interest)

### Share Certificate

90-day	\$1,000	.25%	.25%
180-day	\$1,000	.30%	.30%
12 month	\$500	.40%	.40%
24 month	\$500	.65%	.65%
36 month	\$500	1.00%	1.00%

### IRA Share Certificate

90-day	\$1,000	.35%	.35%
180-day	\$1,000	.40%	.40%
12 month	\$500	.50%	.50%
24 month	\$500	.75%	.75%
36 month	\$500	1.29%	1.30%

All dividends are compounded daily & posted monthly. Early withdrawal subject to penalty on share certificates & IRA share certificates.

### HELP Line of Credit (Up to 90% LTV)

4.25% Variable APR\*\* (\*\*Annual Percentage Rate)

Contact ElecTel for more information about rates & fees.

#### Main Office

3400 Sumner Blvd.  
Raleigh, NC 27616  
800.849.5600

#### Piedmont EMC Branch

2500 Highway 86 South  
Hillsborough, NC 27278  
877.469.0255

#### Roxboro Branch

1125 Oxford Road  
Roxboro, NC 27573  
336.503.6700

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



## Loan Rates

Loan Type	Term	Fixed APR**	Max APR**
<b>Signature Loan</b>	Up to 12 months	As low as 6.7%	12.95%
	13-24 months	As low as 10%	16.25%
	25-36 months	As low as 12%	17.95%
	37-48 months	As low as 13%	17.95%
<b>Visa Platinum</b>		As low as 9.90%	17.90%
<b>New Auto</b>	Up to 36 months	As low as 2.99%	9.74%
	37-48 months	As low as 2.99%	10.24%
	49-60 months	As low as 2.99%	10.24%
	61-72 months	As low as 3.99%	12.20%
<i>finance of \$25k min</i>	73-84 months	As low as 5.99%	13.00%

### Used Auto (Model Year)

2003 & Older	Up to 24 months	As low as 2.99%	9.74%
2004-2012	25-36 months	As low as 2.99%	9.74%
2006-2012	37-48 months	As low as 2.99%	10.24%
2009-2012	49-60 months	As low as 2.99%	10.24%
2011-2012	61-70 months	As low as 3.99%	12.20%
2013 \$25k min	73-84 months	As low as 5.99%	13.00%

(vehicles with over 100k miles can only be financed for up to 36 months)

<b>RV/Watercraft</b>	Up to 72 months	6.95%
<i>finance of \$30k min</i>	73-120 months	8.95%

### Lawn, Garden & Farm Equipment

Up to 60 months 8.90%

**Other Collateral** Up to 60 months 8.90%

**Share Secured** Up to 60 months 6.90%

**Energy Smart** Up to 60 months 3.99%

### Home Equity Loans (Equity Wise up to 100% LTV)

Up to 60 months 7.25%

61-84 months 7.50%

85-120 months 7.95%

121-180 months 8.50%

## Financial Condition (as of 02-28-2013)

### Assets

Loans to Members (net allowance for loan loss)	\$26,382,181
Total Cash and Investments	12,345,705
Property and Equipment, net	21,996
Other Assets	649,693
<b>Total Assets</b>	<b>\$39,399,575</b>

### Liabilities and Equity

Account Payable & Other Liabilities	\$177,553
Members Shares and Money Markets	15,971,248
Member Checking Accounts	6,138,558
IRAs & Certificates	13,001,179
Reserves & Retained Earnings	4,111,037
<b>Total Liabilities &amp; Equity</b>	<b>\$39,399,575</b>

# Holiday Closings

Memorial Day  
Monday, May 27, 2013