



Feminist Dividend

Newsletter of Women's Southwest Federal Credit Union

Fall 2010 Edition ~ Teryl Springstead, Editor ~ **\$2 million in circulation**

Serving Supporters of Equal Rights in TX, CA, & 2 dozen other states since 1974

Apply for a Loan from the Place You Co-Own! (see "Contact Us," over)

Need to boost your credit score?

IS YOUR CREDIT "INSUFFICIENT?"

Penelope Pennypincher pays everything in *cash*. She applied to lower her mortgage loan rate.

"They said I had too *little* debt! I refuse to buy things I don't need. How can I raise my credit score?"

Penelope borrowed against her WSFCU shares (savings). Her loan bought energy-saving windows, reduced her utility bills, and *raised* her credit score.

Tanya Teen wants *desperately* to move out of her parents' home. Her WSFCU **Credit Builder** loan put her security deposit & 1st month's rent on "lay away." She also used her WS shares to back a credit card.

By the time she fills out her 1st lease application, she'll *have* a credit record for managers to check.

See article below.

Save fuel – apply at home or work

BORROW MONEY FOR MOTHER EARTH

Want to finance an energy-saving device—or a more fuel-efficient car? Need to raise your credit score so you can *qualify* for such a loan? Save gas. At **FeministCU.org** click on **services** **loans**. Print out your loan app; fax or mail it in. Or,

"Contact Us" (over); receive your app. by fax, e-mail, or post. Mail or fax it back.

Questions about our policies? Or how to better your chances of being approved? Just ask. We're here to *help* you help Mother Earth.



HOW'S YOUR MONEY HELPING KATEE?

WSFCU sent \$600 to Katee Finks' community college where she'll continue her LVN program.

Every dollar of that check came from *your* contributions to our Women's Scholarship Fund.

Help *another* woman change careers: ask us to transfer 25%, 50%, or 100% of your WSFCU dividends (earnings) into the Fund. Or, write a check to "WSFCU." Put "Scholarship" on the memo.

What's the difference between an LVN & an RN? **FeministCU.org**, **Services** **Scholarship**.



PRESIDENT'S PERSPECTIVE

Another H-O-T summer is just about gone. In August, we co-hosted KidsFest. WSFCU members contributed **\$1,150 and 50+ hours!** We helped pack & distribute 800 backpacks filled with school supplies to needy elementary school kids. And Dallas WSFCU-ers signed up to tutor at a nearby school.

Don't let our existence remain a secret: show our brochures—in English or Spanish—to your friends & family who support feminist ideals. (cont'd; see "President" column 3)

Tale of 3 Borrowers Less than 0%?

Who Paid the Lowest Total Cost for Her Car?

The sticker price for a new Wow-mobile was \$25,000 with "0% Financing *or* \$1,500 cash back."

Zelda Zero took the 0.00% Annual Percentage Rate (APR).

Paula Practical took the rebate. She paid cash for her car.

Celia Slick read **FeministCU.org members only** **carbuying self study** & *Consumer Reports*. She paid Invoice *minus* the rebate *minus* \$500 "dealer holdback."

Celia's \$20,000 WSFCU car loan cost her only **3.00% APR**. Including payment protection, she paid us \$603.60 x 36 months.

Who paid the least? See ↓

Cost	Zelda	Paula	Celia
Car	\$25K ^R	\$25K ^R	\$22K ^I
Rebate	-\$0	-\$1,500	-\$1,500
Holdback	-\$0	-\$0	-\$ 500
Sub-total	\$25K	\$23.5K	\$20,000
Ln Interest ^C	\$0.00	\$0.00	\$951
Pynt Prctn	\$0.00	\$0.00	\$786
Total Paid	\$25K	\$23,500	\$21,737

R = MSRP; I = Dealer Invoice; C = Finance Charge (total loan interest)

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"President" cont'd from col. 2:

'Though, of course, we are non-partisan, important elections are coming up. Exercise your right to vote (a right not shared by all citizens of our world).

A couple of adages seem appropriate. "Disagree agreeably" and "Agree to disagree". Just because folks disagree need not make them enemies. So offer respect and kindness as you pursue your life.

--Jo Blount, President

Your savings federally insured to at least \$250,000 & backed by the full faith & credit of the US Government

NCUA

National Credit Union Administration,
a US Government Agency

Regulators Praise WSFCU's Health IN THIS ECONOMY, HOW IS WSFCU FARING?

DEFINITIONS:

- *Natural person* credit unions (CUs) serve *consumers* such as *you*.
- *Corporate* credit unions offer business services & investments to *natural person* CUs such as WSFCU.
- National Credit Union Administration (NCUA). Government agency—funded by *credit unions*—that regulates—and insures—*natural person* CUs.

1. Natural person CUs can't lend all of the savings you invest. We need to set aside *some* \$ for your withdrawals. To earn *interest* on *un-loaned* funds, we invest them in corporate credit unions.

For decades they were considered to be *ultra-safe*. They, in turn, invested in such things as T-Bills and mortgage loans. *Not one* mortgage loan at a time but in "A-rated" "pools" of them.

Problem: Companies *sold* those pools for profit. Unbeknownst to corporate CUs, *some* "bundlers" pressured those who *evaluated* their pools into *overrating* them.

When many mortgage borrowers defaulted, corporate CUs lost money. They "shared" those losses with WSFCU & other natural person CUs. **Note:** these losses are now *behind* us.

(continued column 2)

MARK YOUR CALENDARS:

10/18 on	Pac Cst Branch hours: Tu & Th: Door: 9am-1; Tel. 9-1 & 4-6
11/11	Vets' Day: Dallas open, SD clsd
11/25	Dallas clsd; PacCst open by appt
11/26	Dallas clsd; SD always clsd Fri
12/21	Solstice: Cal. clsd, Texas open
12/24	Dallas clsd; SD always clsd Fri
1/1/11	Happy New Year! Offices Clsd

See regular hours, "Contact Us," col. 3

WSFCU's good financial health, cont'd

2. Many natural person CUs are hurting. On top of corporate CU losses, they've lost on mortgage loans they made to *their* members.

Luckily, WS is too *small* to make mortgage loans! And *our* borrowers boast an *above-average* record of on-time payments!

All CUs in the USA are chipping in \$ to help out the CUs that are hurting the most. That, too, created an unexpected cost.

Faced with these "hits" WS board members Jean Lamberty, Jo Blount, Joy Perry—and our CEO, Teri Portillo—made some prudent decisions. The result?

a. As of September 30th Year-To-Date we show a \$95 profit!

b. Our regulators *still* consider us "Well-Capitalized." That's the *highest* "grade" for a CU's reserves!

c. On October 7th our NCUA Examiner gave us our annual "report card." "You're doing *amazingly* well. Keep up the good work."

REPORT CARD				
GRADING PERIOD	1	2	3	4
ASSETS	A			
LIABILITIES	A			
NET WORTH	C			
RESERVE RATIO	B			
ASSET QUALITY	B			
LIQUIDITY	A			
MANAGEMENT	A			
FINANCIAL SOUNDNESS	C			
Overall Average	B			

3. Dividends: what you earn on your WS shares (savings). *Some* credit unions are hurting *so much* from the budget-busters above that they paid *no* dividends on September 30th.

Not WS! *We're still paying dividends.* (see col. 3) And on some regular savings "tiers" they *top* those that some *major* banks pay!

Are WS' *current* dividends as *unusually* good as they were earlier this year? No. But *stick with us*. We've *already* figured out how to cut expenses and regroup. Dividend rates *will* go up again. *You can help raise our rates even soon-*
(continued column 3)



Small and Mighty!
Compare our APYs* on Regular Shares!



\$ Avg. Daily Balance	B of A	Wells Fargo Bank	WS FCU
\$251	.05	.05	.05
\$2,500	.05	.05	.15
\$50K	.05	.05	.25

Share Certificate Terms:	APY**
\$1,000 minimum, 1 yr.	0.10%
\$1,000 minimum, 2 yrs.	0.30%

*APY = Annual Percentage Yields paid 3rd qtr.
**offered 4th qtr. Details: feministcu.org/services/savings

[services | savings](#) | [Truth-In-Savings](#)

WS Financial health cont'd from col. 3: *er!* WS can earn more on *loans* than on investments. As we earn higher profits, we've more to share with *you*. So, *refer* borrowers to us, and apply for loans from us. If approved, make payments as *agreed*.

4. How safe are your shares? We operate *sensibly* so you won't need to *rely* on savings insurance. To learn about it, request a brochure *or* visit this site: ncua.gov. Click on [FOR CONSUMERS](#)

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