

Spring 2006

## *International Harvester Employee Credit Union CFO Retires*



After 17 years of service to the International Harvester Employee Credit Union, CFO Myron Wells has retired as of April 1, 2006. Wells started at the credit union in 1989 as an administrative assistant to then President Angela Theriac. He began duties of CFO upon Angela's retirement in 1991.

Reflecting on his time at the credit union, Wells recalls the big accomplishment of transferring the accounting from an entirely manual process to a computer system. "When I came [to the credit union], we had one little Texas Instruments computer, and everything was done by hand, such as the financial statements, balance sheets, and the ledger," says Wells. He said it wasn't long before the credit union purchased some computers, and the work on converting

the accounting began.

Wells said that the best thing about working at the credit union was getting to work with all of the wonderful people, and having worked under two managers and getting to know them. After Angela's retirement, Jim Kitchen, current CEO of International Harvester Employee Credit Union, became President, and he and Myron worked together closely from that point on.

Wells' plans for retirement include traveling, spending time with his grandkids and playing lots of golf. He said he is currently planning his very first trip to Washington D.C. in June, and is looking forward to seeing all of the national monuments and the Smithsonian Museums.

Wells and his wife Barb, of 46 years, live in Springfield, and have two sons: Mark, of Zanesville, Ohio; and Chris, of Springfield.

## *White Takes Reigns as CFO*

Robb White, who has been hired to replace Myron Wells as CFO, comes to International Harvester Employee Credit Union from Kettering Medical Center Credit Union in Kettering, Ohio. White served as the assistant manager of KMCCU for eight years. He received a BBA in Marketing from Andrews University in Michigan.

Since his beginning at IHECU in January 2005, White has been responsible for process streamlining, such as opening and maintaining Share Certificates, new accounts, and various accounting procedures.

White lives in Beavercreek with his wife Ella, of eight years, and two sons: Tristan, 5; and Jaden 3.



### Inside this issue:

Important Checking Acct. Info  
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*Wrap Up the  
Sweetest Car  
Loan in Clark  
County...and  
We'll Pay You  
\$100 CASH\*!*

Let us help you steer clear of those high-cost car loans.

With our BEAT RATE loan program\*, you'll save up to a 1/2% APR with a minimum rate of 6.25% APR\*\*. And for a limited time, we'll pay you \$100 CASH\* for loans of \$10,000 and over, when you finance or refinance your new or used auto here.

You can drive down your car loan cost today by calling or stopping by our office. Tie up the deal today with a low cost loan from your credit union.

\*Not valid with any other offer/promotion. Exclusions may apply. See credit union for details.  
\*\*APR = Annual Percentage Rate. Rates subject to change. The actual rate and payment amount will reflect a member's individual financial circumstances and credit score and may be higher than the rate shown here. Refinanced loans must originate from another financial institution (new money only).

Visit our  
website  
at  
[www.ihecu.com!](http://www.ihecu.com)

**WATCH YOUR VEHICLE LOAN SAVINGS**

# *Blossom!*

Win A Vehicle Loan Rate Reduction Of Up To **1.00%!**  
**.25%** Rate Reduction Guaranteed!

**HURRY!**  
Offer Ends May 28, 2006!

**INTERNATIONAL HARVESTER EMPLOYEE CREDIT UNION**  
Benefits you want. Services you need.

Stop in and pick up YOUR ticket today!

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Secretary  
Sue Whalen

Director  
Jeff Harshaw

Director  
Kim Victoria

Director  
Scott Hunter

Director  
Tommy Freeman

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President and CEO  
James E. Kitchen

Executive VP and CFO  
Robb White

VP Information Systems  
Sean Doane

VP Finance  
Elaine Doane

VP Loans & Operations  
Gary Dollinger

VP Human Resources  
Veronica VanBourgondien

Director of Marketing &  
Business Development  
Amanda Thomas Callicoat

Branch Manager  
Bill White

Office Staff

Sue Bannert  
Julie Blankenship  
Judie Brewer  
Tim Brown  
Crystal Bundick  
Patti Callahan  
Julie Day  
Brooke Evilsizer  
John Fogarty  
Lori Foster  
Teresa Georges  
Michelle Goodfellow  
Kate Hall  
Cheri Hanson  
Jessica Hilderbrand  
Pam Hilton

Rita Hughes  
Debra Johnson  
Mary McDaniel  
Darlene McGee  
Amanda McGregor  
Cindy Moeller  
Vicky Moss  
Sharalee Newland  
Kay Phelps  
Mary Rife  
Margo Shackelford  
Pam Smith  
Cindy Spridgeon  
Joyce Walden  
Michelle West  
Charmelle Wright

Credit Committee

Jeff Harshaw  
Kim Victoria

James Kitchen  
Tommy Freeman



John Campbell

Pam Campbell



Looking for a branch office near you?

International Harvester Employee Credit Union is part of a fast growing network of Shared Branches.

www.OhioCreditUnions.org/sb.htm

Important message regarding your checking account under the Overdraft Privilege Program.

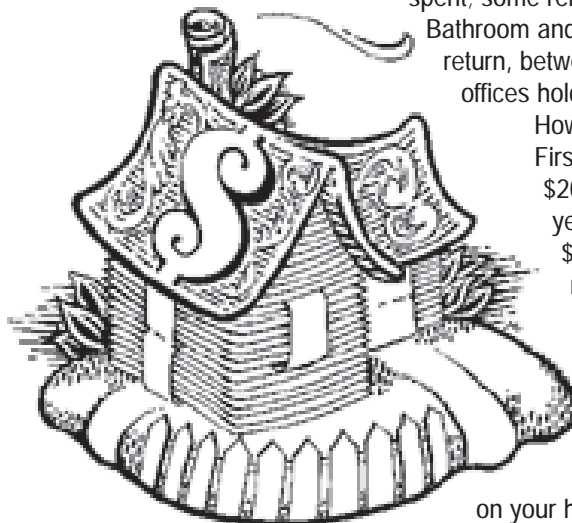
Please make sure that you have funds in your checking account before making a purchase by debit card or check. Otherwise you will be charged the Overdraft Privilege fee of \$27.50 per item. There will be no exceptions. Also please remember that there is a 2 business day hold on all ATM deposits.

Home Equity Loans Give You Room for Improvement

It's a tough choice for a homeowner: Move into a new house, or improve the one you have. It seems so easy to call a realtor and arrange a showing. But your current home has something no new home can offer - equity.

Home equity is on the rise, providing homeowners a ready financing source to turn home sweet home into home sweet dream home. Over the past 10 years, home equity loans have skyrocketed, with Americans borrowing more than \$500 billion.

On average, homeowners spend 18 months planning home improvements. It's time well spent; some renovations pay off better than others.



Bathroom and kitchen renovations provide the greatest return, between 90% and 95%. Decks and home offices hold the low end, between 65% and 70%.

How do you calculate your available equity? First step: Say you made a down payment of \$20,000 on a house priced at \$100,000 five years ago. Since then, you've paid \$15,000 toward the principal, and the market value of your house has increased to \$115,000. The sum of your down payment (\$20,000), principal paid (\$15,000), and the increase in property value (\$15,000) gives you \$50,000 in equity.

Second step: Ideally, what you owe on your home - mortgage plus home equity loan - shouldn't exceed 80% of your home's value. So 80% of

\$115,000 suggests, if you meet other lending yardsticks, you may be eligible for as much as a \$27,000 home equity loan (house is worth \$115,000; 80% of that is \$92,000; you still owe \$65,000 on the first mortgage; so \$92,000 - \$65,000 = \$27,000).

Call the International Harvester Employee Credit Union Home Equity Loan department at 390-1800 to discuss your home equity loan options today.

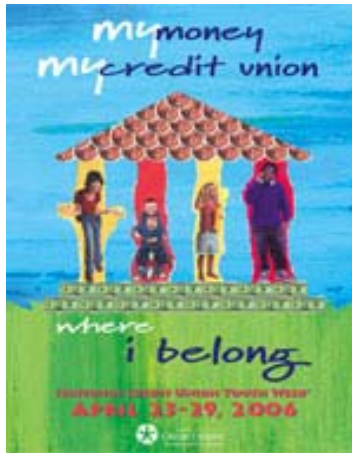
# Help Us Celebrate National Credit Union Youth Week

Visit the credit union the week of April 23-29 and help us shine the spotlight on our youth. Your credit union is committed to helping young people build a strong foundation for making financial decisions.

Stop by the credit union anytime during National Credit Union Youth Week and get valuable information on the rewards of saving money, and even pick up a treat while you're here.

We will also be hosting our Fourth Annual pizza party for all youth members, which will be held on Tuesday, April 25th. Invitations will be in your mailboxes on or before April 10th.

For more information, contact Amanda Callicoot at 390-1800 x131.



## KIDS: Refer A Friend in April and Be Registered to Win an Apple® iPod Nano!



April is National Credit Union Youth awareness month, and International Harvester Employee Credit Union would like to celebrate by rewarding our current and new youth members! So kids...bring in a friend and sign them up for membership any time during the month of April, and you'll both be entered into a drawing to win an Apple® iPod Nano\*!

\*No purchase necessary. Call 937-390-1800 for complete contest rules. Contest open to all members of IHECU. To enter, print your name, address, city, state, zip, day and evening phone numbers on a 3 x 5 card and mail in a stamped #10 envelope to National Credit Union Youth Week iPod Giveaway, 5000 Urbana Road, Springfield, OH 45502. To be entered into the drawing, mail-in entries must be postmarked by April 30, 2006 and received by May 10, 2006.

Apple is not a participant or sponsor of this promotion.



## Thinking Small Means You Can Start Small With an IRA

You can invest in an individual retirement account (IRA) for just a few hundred dollars or less. Opening an IRA at International Harvester Employee Credit Union usually requires a lower minimum deposit than if you invest in a taxable fund, such as a mutual fund.

Our Regular IRA is a sum of money that is deposited into a specially-designed retirement account, and it earns interest on a monthly basis. The minimum balance is \$100 with payroll deduction/direct deposit, or \$500 without automated deposits. You are unable to draw money out of this account without penalty until 59 1/2 years of age.

IRA Certificates offer a higher rate of return than a Regular IRA account, however they are time limited. You can choose from, 6, 12, 18, 24, 30, 36, 48 and 60 month terms. Upon maturity, you can either elect to have it automatically renew or have the balance transferred back to a Regular IRA account.

Even if you invest in a declining market, when prices eventually rise, you'll be glad you got your portfolio up and running. Call us at 937-390-1800 today for more information.

## IHECU Locations & Hours

**Main Office**  
5000 Urbana Road  
Springfield, OH 45502  
(937) 390-1800  
Monday - Friday 9 a.m. - 5 p.m.

**Branch Office**  
145 West High Street  
Springfield, OH 45502  
Monday - Thursday 9 a.m. - 5 p.m.  
Friday 9 a.m. - 5:30 p.m.

**Toll Free**  
1-800-576-IHECU (4428)

**Anytime Info-Line**  
1-800-261-2188

**World Wide Web**  
[www.ihecu.com](http://www.ihecu.com)

## ATM Locations

5000 Urbana Road  
Springfield, OH 45502

145 West High Street  
Springfield, OH 45502

**International Truck & Engine Plant**  
(non-public access)  
5125 Urbana Road  
Springfield, OH 45502

**Marathon**  
3880 East National Road  
Springfield, OH 45505

**Clark County Fairgrounds**  
4401 South Charleston Pike  
Springfield, OH 45502

**Community Hospital**  
2615 East High Street  
Springfield, OH 45505



## Confused About CD and Money Market Rates? Read the Fine Print!

Lately there have been many advertisements appearing in newspapers promoting "great rates" on CDs and Money Market Accounts. While these rates appear attractive, you need to take a close look at the "fine print" to make sure you know what you are getting.

Several institutions are offering Money Market rates up to 4.50% APY. However, when you read the "fine print" **all of the offers are for "new money."** What does that mean? If you have been a customer of that institution for many years, you get the low rate ranging anywhere from .20% APY, .35% APY, .80% APY, and all the way up to 2.70% APY.

At International Harvester Employee Credit Union, we pay all members a competitive rate whether you have been a member for 25 years or are a brand new member.

Other things to look for are the offers that are "guaranteed" for six months only, because there is usually a penalty if you close the account early. That sounds a lot like a CD.

At IHECU, we are currently offering a seven (7) month CD special for 4.60% APY, a 13 month CD special for 4.90% APY, and a 25 month CD special for 5.05% APY.

Other offers require you to open a checking account with that institution. If so, what is the interest rate they will pay you, and what is the minimum balance to avoid fees or earn dividends? Does the other institution offer Overdraft Privilege or will they bounce your check because you are a new customer?

Your credit union continues to be highly rated by both Federal and State Regulators and is Federally Insured by the National Credit Union Administration.

At International Harvester Employee Credit Union, we offer competitive rates and there are no "teaser rates," no gimmicks, and no penalties with our Money Market Account - just a good rate and good term - for ANY member.

## Loan Rates

\*As of March 13, 2006. Rates As Low As...

Members with qualifying deposits may receive up to a 0.25% APR discount on consumer loans. Contact the credit union for details.

New Autos, Trucks,  
Vans, Boats, RVs and  
Motorcycles

24 months	6.25% APR
36 months	6.25% APR
48 months	6.25% APR
60 months	6.25% APR
72 months	7.00% APR

Used Autos, Trucks,  
Vans, Boats, RVs and  
Motorcycles

24 months	6.25% APR
36 months	6.25% APR
48 months	6.25% APR
60 months	6.25% APR
72 months	7.00% APR

First Mortgages (A djustable Rate, Owner Occupied)  
3.50% APR up to 360 months (1 year adjustable)  
4.50% APR up to 360 months (3 year adjustable)

First Mortgages (Fixed Rate, Owner Occupied)  
5.65% APR up to 180 months (15 years)  
5.75% APR up to 240 months (20 years)  
6.10% APR up to 360 months (30 years)

First Mortgages (A djustable Rate, Investment Property, Lots, Vacant Land)  
5.25% APR up to 360 months (1 year adjustable)  
6.25% APR up to 360 months (3 year adjustable)

Second Mortgages (Fixed Rate)  
6.50% APR up to 60 months (5 years)  
6.50% APR up to 120 months (10 years)  
6.75% APR up to 360 months (15 years)

Home Equity Lines of Credit (A djustable Rate):  
6.75% APR up to 180 months (Up to 80% Loan-to-Value)

Unsecured Loans:  
\$500 - \$1,499 10.50% APR  
\$1,500 & over 10.50% APR

Visa Classic Credit Card: Visa Platinum Credit Card:  
10.9% APR 7.9% APR

Share Secured Loans:  
3.00% APR up to 36 months (\$1,000 and over)

Share Certificate Loans:  
2.00% APR above certificate rate

\*Rates are subject to change. The actual rate and payment amount will reflect a member's individual circumstance and credit score and may be higher than the rates above.

Restrictions may apply. Contact the credit union for details.



International Harvester Employee Credit Union is an Equal Opportunity Lender, and a member of the National Credit Union Administration.

## Holiday Closings

International Harvester Employee Credit Union will be closed on the following dates:

Monday, May 29th -

Memorial Day

Tuesday, July 4th -

Independence Day



Members beware: New official-looking scam hitting Ohioans Ohio's Division of Unclaimed Funds issued an identity theft alert on Tuesday (January 24) warning people to be on guard if they get a call or letter from the "Department of Unclaimed Funds" of Columbus. "The so-called 'Department of Unclaimed Funds' is not a government entity and has no relationship to the Ohio agency," said Superintendent David Moore. The bogus organization contacts Ohioans saying they have unclaimed funds waiting to be claimed. It asks for a credit card number to charge \$80 to receive a claim form. It also asks for copies of driver's licenses and Social Security cards. Don't be fooled by these latest scams! When in doubt about any offer or correspondence you receive regarding your accounts, call the credit union immediately. (CUNA News Now, Jan. 25)

Remember...

STAR ® ATM Machines, Anytime Info-Line, Virtual Branch ® Home Banking and PayIT ® are available 24/7 for your convenience. Use them for simple transactions during the holidays!