



19C Lupine Road
Andover, MA 01810

PHONE:
(978) 475-6133

FAX:
(978) 475-6225

57 River Road
Andover, MA 01810

PHONE & FAX:
(978) 686-8171



This credit union is federally insured by the National Credit Union Administration



We Do Business In Accordance With the Federal Fair Housing Law and the Equal Credit Opportunity Act

We're on the Web!
See us at:
www.andoverfcu.com

Finding money in your grocery cart

How to take some of the sting out of rising prices

Like nearly everything these days, the cost of groceries is going up, up, up. In fact, the average American household now spends well over \$3000 a year on groceries*. That's a substantial amount of the monthly budget. But you can still make a dent in that weekly bill by making a few changes in how and when you shop.

Make a list and stock up.

Making frequent trips to the store to "buy dinner on the way home" can be an expensive habit. You are much more apt to be hungry (and more apt to load up the cart). It also makes you more susceptible to making impulse buys every time you are in the store. It is far better to plan a weekly menu (or even a two week menu), prepare a list of needed ingredients and stick with it.

Avoid prepared foods.

Prepared food like frozen entrees or dinners from the deli are undoubtedly convenient, but they are also expensive. Planning ahead and making meals yourself will save you a bundle.

Clip those coupons.

Buy the Sunday paper or check the Web for money saving coupons on your favorite food items. But beware of the urge to stock up on things you'll probably never eat simply because they are on sale.

Watch the packaging.

Some manufacturers are reducing the amount of food inside the package and charging the same amount to make it appear that their prices aren't going up. Check the "price per unit" or "price per pound" stickers on the shelves to ensure you are still getting the best price.

Stoop to conquer.

Most stores stock the most expensive brands at eye level. The better deals are often found on the lower shelves.

Don't forget the farmers.

Locally grown fruit and vegetables are almost always fresher and less expensive. Many grocery stores are responding to consumer demand for local produce by offering more of it. If you have a farmer's market in your area, you may save even more money by going directly to the source. If you are ambitious, canning or freezing are great ways to save even more.

* Source: American Express Everyday Spending Index.



FREE GROCERY TOTE

Present this coupon at:
**Andover Federal
Credit Union**
**19C Lupine Road or
57 River Road**
Andover, MA 01810

*Limited 2 per member



Financial Solutions

Special Interest Articles:

- Finding Money in Your Grocery Cart (*Free Gift Coupon*)
- Holiday Loan Special
- New Hours
- Meet the New Manager
- Tribute to One of Our Founding Members

Holiday/Early Closings

Monday, October 12th
Columbus Day

Wednesday, November 11th
Veterans' Day

Thursday, November 26th
Thanksgiving

Thursday, December 24th
Closing at Noon

Friday, December 25th
Christmas

Thursday, December 31st
Closing at Noon

Friday, January 1, 2010
New Year's Day

Annual Meeting Wednesday, November 4, 2009

4:30PM - 6:30PM

Andover Federal Credit Union Celebrates 45 Years of Service

Andover Federal Credit Union celebrates 45 years of service. The Credit Union was established on February 14, 1964 by seven school employees who wanted to offer a Credit Union to the Andover School and Municipal Employees. The mission of the Credit Union is to provide financial services to its members and to provide for a stable and secure future for its

membership, therefore an annual meeting is held to provide the membership the opportunity to contribute information and ideas. So join the Board of Directors and the Employees of Andover Federal Credit Union on Wednesday, November 4, 2009 at 19C Lupine Road, Andover, MA 01810, from 4:30 to 6:30 for food, drinks and giveaways.

Up for Re-Election
Brian Pattullo
(incumbent)
President, 3 year term
And
Marilyn Fitzgerald
(incumbent)
Secretary, 3 year term

Both Board of Directors are longstanding members and have effectively served the Credit Union for many years with their dedication and commitment to the success of the Credit Union and the Community.

Members interested in a seat on the Board of Directors must submit their Letter of Intent by October 26, 2009. If an election is needed, members may vote all day Wednesday, November 4, 2009 at the Credit Union Office located at 19C Lupine Road, Andover, MA 01810. Voting will close at 5:30 PM and the official meeting will begin at 6:00 PM.

Heating Fuel Loan

With the rising cost of heating your home, our low interest rate heating fuel loan will help you pre-purchase heating fuel and keep you on a budget all year round.



Heating Fuel Loan: Minimum \$500.00/maximum \$2,500.00 -- Maximum Term 12 months. Members unsecured total liability not to exceed \$12,500.00. Subject to credit approval. Prepaid fuel bill must be submitted with application. Monthly payment \$8.54 based on \$100.00, 12 month term. Offer good from September 1, 2009-December 31, 2009. *Annual Percentage Rate.

Credit Card Rules are Changing

New laws affect rates, grace periods and more

On May 22, 2009, the Credit Card Accountability, Responsibility and Disclosure Act was signed into law. The intent of the law is to ensure that the terms of credit cards are clearly and consistently articulated to consumers.

Here are some of the key provisions that have changed as the result of the bill:

1. Issuers will be required to disclose the period of time and total interest it will take to pay off the card balance if the borrower makes only the minimum monthly payments.
2. If the interest rate increases because the minimum payment is not received within 60 days after the due date, the rate must go back to the original lower rate if the consumer makes on time minimum payments for 6 months.
3. No "over-the-limit" fees (assessed for exceeding your credit limit) can be charged unless the consumer has asked for the account to be set up to allow transactions which will exceed the credit limit.
4. The new law prohibits credit card issuers from setting early deadlines for payments. Payments must now be received by 5:00 p.m. at the location set by the issuer.
5. Due dates will no longer fluctuate. Payments will now be due on the same day each month.
6. The new law requires credit card statements to be mailed 21 days before the bill is due (the old requirement was 14 days).

Please be aware that the law will be phased in over a year, and that all of the provisions do not immediately go into effect. As of August 20, 2009, issuers will be required to give 45 days advance notice regarding major changes to accounts and the 21 day billing requirement (mentioned above) kicks in.

The other provisions will be phased in on February 22, 2010 and August 22, 2010. That August 2010 date is important, because if you are among those who had their rates spike due to a late payment, your rate will return to its original rate, providing you made payments on time for the six preceding months.

Holiday Loan Special

With the Holidays right around the corner, Andover Federal Credit Union would like to help you have a relatively stress free shopping spree. We may not be able to help you cook or make the plans with family and friends, but we may be able to offer you a Holiday Loan Special.

Speak to our Member Service Representatives for qualification requirements.

Minimum \$500.00/Maximum \$1,200.00. Maximum term 6 months. Members unsecured total liability not to exceed \$12,500.00. Subject to credit approval. Monthly payment \$16.76 based on \$100.00, 6 month term. Offer good October 1, 2009-December 15, 2009. *Annual Percentage Rate.



Our Visa® card rate will remain at a low APR of

9.99% APR*

*Annual Percentage Rate

Minimum Balance of \$500.00

Maximum Balance of \$15,000.00

Come in and join us for FREE COFFEE in our lobby every day!



New and Improved Hours

The Andover Federal Credit Union is excited to inform you that we are sporting new and improved hours at both our locations:



Main Office

19C Lupine Road,
Andover, MA 01810

Monday-Wednesday:
8:30 AM – 4:00 PM

Thursday-Friday:
8:30 AM – 5:00 PM

Branch Office

Greater Lawrence Technical
High School

57 River Road,
Andover, MA 01810

Monday-Friday:
7:30 AM – 3:00 PM

Meet the New Manager

Lisa Morelli joined the Andover Federal Credit Union on July 20, 2009, as the new CEO/Manager. Lisa is a graduate of Hesser College and received her Bachelors Degree in Business Management with a minor in Business Administration. She is a Lawrence native with 25 years of banking experience. During her career, Lisa spent 18 years with First Essex Bank, where she held many positions in the retail banking sector, ranging from the teller line, to Customer Service, Assistant Treasurer/Manager, with her last five years in consumer lending. In 2004, when First Essex Bank merged with Sovereign Bank, Lisa became employed by Enterprise Bank of Lowell, Massachusetts. While employed with Enterprise Bank, she held the title of Vice President, Bank Secrecy Officer and Compliance Officer; she also assisted with the auditing and safety and security departments. In 2007, Lisa joined the Lawrence Firefighters Federal Credit Union to broaden her experience, where she held the positions of Human Resource Manager, Branch Administration and assisted with the merger of Lawrence Firefighters Federal Credit Union with NESF Federal Credit Union.

So, next time you visit our 19C Lupine Road location, please feel free to introduce yourself to Lisa, the new manager.

Gerald H. Silverman, a Founding Member ...

Gerald H. Silverman, 76, passed away on Monday, July 27, 2009. A founding member of Andover Teachers and Municipal Federal Credit Union, now known as Andover Federal Credit Union, Mr. Silverman was the first signature on the Credit Union's bylaws and charter. He and six other educators in Andover agreed it was important that a financial institution be created for Andover town employees. Mr. Silverman was the first depositor and member in 1964 and remained an active member until his passing. He will always be remembered by the members, employees and Board of Directors of the Andover Federal Credit Union.

"Community is not just bricks, stones and schools. It's the people living here."

Silverman told selectmen on July 6th.

Andover Federal Credit Union's Board of Directors unanimously voted at their September 1, 2009 Board meeting to commemorate Gerald H. Silverman's name and dedication to the community, by sponsoring two \$1,000.00 scholarships annually.