



EnerGComm

Federal Credit Union

...Your Interest Come First

No. 90

Butte Office: 2100 Harrison Avenue • Butte, Montana 59701 • (406) 782-2139

January 2004

Colstrip Branch: 421 Willow • Colstrip, Montana 59323 • (406) 748-2324

Join Us for Your Credit Union's

30TH ANNUAL DINNER MEETING

Friday—March 5, 2004
Ramada Inn Copper King
4655 Harrison Ave.—Butte, Montana

Cocktails—6:30 p.m. • Dinner—7:30 p.m.

Please RSVP to the Credit Union by March 2. \$9 per person. See you there!

Get EnerGComm's
Visa®

with a Low

9.9% APR

and Free Yourself of
High Rates!

Grow Your Savings With a Roth IRA

Good things come to those who wait—for a tax break. Although you fund a Roth IRA (individual retirement account) with after-tax dollars, the money you take out is completely tax-free as long as it meets certain requirements. And that means a really good thing—you never pay a cent of tax on your earnings.

The Roth IRA is one of the few savings vehicles that gives you this advantage, and it's a big one. Suppose you put the maximum \$3,000 per year into a Roth IRA for 25 years at a 3% return. You would end up with \$112,659—\$37,659 of which would be tax-free earnings! It's the magic of tax-deferred compounding. (The annual

contribution limit will revert back to \$2,000 after 2010 unless Congress acts to extend it.)

You've seen how time plays a key role in maximizing Roth IRA potential. That's exactly what makes the Roth so appealing if you're just starting out with a savings plan, according to Dennis Zuehlke, compliance manager at CUNA Mutual Group in Madison, Wis.

"The younger you are, the more your money can grow because of the long horizon ahead before you take it out," Zuehlke says.

Zuehlke adds that young savers are likely candidates for the Roth IRA's saver's credit, an extra tax bonus. This nonrefundable tax credit can total up to

50% of the first \$2,000 you put into a Roth IRA each year. To qualify, you must be at least age 18, your income must be less than \$50,000, and you can't be a full-time student or a dependent on someone else's tax return.



"Combine the saver's credit with all the other tax savings and it can really make a difference," Zuehlke says.

Visit us online! www.energcomm.org

EnerGComm Federal Credit Union

— PRIVACY NOTICE —

EnerGComm Federal Credit Union is owned by its members and an elected board of directors. Your financial privacy is a top priority of this credit union. We are required by law to give you this privacy notice to explain how we collect, use, and safeguard your personal financial information. If you have any questions, please contact a member service representative at our Butte office at (406)782-2139 or at our Colstrip office at (406)748-2324.

In order to provide you with competitive products and services to meet your financial needs, it is necessary to share information about you to complete your transactions and to provide you with certain financial opportunities. To do so, we have entered into agreements with other companies that provide either services to us or additional financial products for you to consider. We do not permit these companies to sell to other third parties the information we provide to them. To protect our members' privacy, we only work with companies that agree to maintain

the strongest confidentiality protections.

Under these arrangements, we may disclose all of the information we collect, as described in this notice, to companies that perform marketing or other services on our behalf or to other financial institutions with whom we have joint marketing agreements.

Information We Collect and May Disclose About You

We collect and may disclose nonpublic personal information about you from the following sources:

- Information we receive from you on applications or other forms;
- Information about your transactions with us or others;
- Information we receive from a consumer reporting agency;
- Information obtained when verifying the information you provide on an application or other forms, such as from your current or past employers or from other institutions where you conduct financial transactions.

We may also disclose nonpublic personal information about you to nonaffiliated third parties as permitted by law. These disclosures would typically include information to process transactions on your behalf, conduct the operations of our credit union, follow your instructions as you authorize, or protect the security of our financial records.

We restrict access to nonpublic personal information about you to those employees and credit union officials who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information. Our employees are trained in the importance of maintaining confidentiality and member privacy.

If you terminate your membership, we will continue to adhere to the privacy policies and practices as described in this notice.

Bankruptcy Abusers Hurt YOU

A record 1.5 million Americans filed for personal bankruptcy in 2002, a 4.1% increase from 2001. Nationally, credit union member bankruptcies rose 68% between 1994-2002. The Credit Union National Association Inc. (CUNA) estimates that credit unions lost over \$734 million in 2002 due to bankruptcies.

Each year, more than \$44 billion in debt is wiped off the books, according to the Coalition for Responsible Bankruptcy Laws. Businesses pass those costs on to consumers, costing the average American household approximately \$400 per year, according to WEFA, a Pennsylvania Research Company. The coalition estimates that 10% to 20% of bankruptcy filers are taking advantage of the system by racking up debt and then filing for bankruptcy, even if they have the money to pay some or all of their debts.

Advocates of bankruptcy reform hope to reduce repeat filings, prevent the "gaming" of the bankruptcy system (such as running up credit card bills right before filing for bankruptcy), and provide debtors with information about alternatives to bankruptcy.

At EnerGComm, we work to help members avoid the need to file for bankruptcy, or to escape from it in a way that can put members back on the road to a sound financial standing. If you're struggling with your finances, visit us today for help getting back in control.

HOURS

Uptown Butte Office

11:30 a.m. – 3:30 p.m. (M–F)

Harrison Avenue

Office: 8:30 a.m. – 5:00 p.m. (M–F)

Office closed every Tuesday

8:30 a.m. - 9:00 a.m.

Drive Thru: 7:30 a.m. – 5:00 p.m. (M–Th)

7:30 a.m. – 5:30 p.m. (F)

Colstrip Branch

8:30 a.m. – 5:00 p.m. (M–F)

Closed For Presidents' Day:

February 16

