



EnerGComm

Federal Credit Union

...Your Interest Come First

www.energcomm.org

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Internet Users Have False Sense of Security



About three-quarters of Americans believe they're safe from online threats, according to a study by American Online and the National Cyber Security Alliance.

In reality, many computer users are remarkably unprepared for the online dangers from Internet viruses, hackers, spam e-mails, and spyware.

The problem is that computer users suffer from complacency and a lack of knowledge about how to keep their computers secure. Who's responsible? Computer users don't believe they should have to purchase additional software to keep their systems safe, and computer companies blame the consumer. As fingers point back and forth, the number of online viruses and attacks keeps going up.

Even computer users who have a firewall, virus scanner, and antispyware package installed on their computers are complaining about unwanted Internet activity on their systems. According to industry experts, most spyware scanners are adware scanners with a few keyloggers (which capture your keystrokes and thus, passwords and account numbers) thrown in as an afterthought. In other words, they're not effective. If an ex-spouse or identity thief planted a surveillance program on the computer, that software can steal an identity.

What can you do?

- Download critical updates for Windows from Microsoft.
- Purchase an antivirus software package and set it for daily updates.
- Avoid free software offers from the Internet, which almost certainly add spyware of their own.
- Purchase a program to remove spyware. Some free spyware removal programs install their own spyware.

Soaring Car Payments and 0% Financing: Know the Risks

You've seen the ads touting 0% financing offers at the car dealership. They sound like a good deal, but are they?

Experts warn that when consumers get good financing—and many believe 0% is the best deal available—they don't negotiate on price. As a result, car payments can be much higher than the budget can bear. Some 17% of consumers shell out between \$500 and \$700 a month for new cars, not counting insurance, gas, and maintenance costs. Another 43% pay \$300 to \$500 a

month for their vehicles, and just 32% pay less than \$300 a month.

According to *Edmunds.com*, the average new automobile retailed for more than \$30,000 in 2004, a record high. And the average is increasing about \$1,000 a year. Combine soaring car prices with lower down payments and dealership incentives to get consumers into the showroom, and car buyers could be walking into a trap.

According to a recent Cambridge Consumer Debt Index, 56% of Ameri-

cans say their monthly car payments are putting a squeeze on their budgets, preventing them from making other big-ticket purchases. Some 17% of consumers consider their car payment a major burden, up from 11% in 2003.

Don't let dealership incentives lure you into a trap that leaves you cash-strapped. Visit us today at EnerGComm Federal Credit Union to help you figure out the best financing for your car and your cash flow.

Visit us online! www.energcomm.org

What New Grads Need to know About Money



The majority of high-school and college graduates are ill-prepared to handle the basics of financial management. Everything from credit cards and loans to simple budgets puzzle young consumers, even educated ones. Some experts propose state legislation requiring students to take a personal finance course by the time they graduate from high school. Until then, it's parents' responsibility to teach their kids financial basics and help them make the right choices.

These are key money skills young grads need to know:

- **Track spending.** Write down everything you buy for a month to see where and how much you're spending.
- **Budget.** Look at your income and spending. Allocate for weekly needs, wants, and impulses within your budget.
- **Use your checking account to help budget and track income and spending.** You need to know how to write a check, how to keep a check register, and when to balance your account. There are consequences for overdrawing an account.

- **Remember, credit cards are convenient but risky.** Credit means you're borrowing money to repay from future income. Credit is a cost, and just making the minimum payments will cost you more. Credit cards are accepted universally and are good to have in emergencies. They help establish credit history, so be sure to set personal limits and stick to them.
- **Develop good consumer skills to make money go further.** Buy necessities wisely and practice comparison shopping by looking online.
- **Don't be afraid to ask for help.** Mom and Dad, or even a friend, can help you sort through your bills and get on the right track.

Turn to Someone You Can Trust

"People helping people" is the fundamental philosophy on which credit unions were built. More consumers are discovering that credit unions have some important characteristics not always found at other financial institutions, such as personal service and customer advocacy.

A Forrester Research Inc. study "*Winning the Changing Financial Consumer*," shows that consumers often are wary of doing business with large profit-driven financial organizations—they believe these companies only are interested in their own bottom lines. Members trust their credit unions, which are not-for-profit organizations. Members know the people at their credit union care about them and have the members' best interest at heart.

When you become a member of EnerGComm Federal Credit Union, you'll always have a place where you belong. We offer a wide variety of programs and services designed to meet the unique needs of our members. Our member-focused staff will be here to assist you face to face and answer any questions you may have.

Whether it's to open a new account, to ask about a loan, or for any of your financial needs, stop in and see us today. We are here for you.



Hours

Harrison Avenue

Office: 8:30 a.m. - 5:00 p.m. (M - F)

Office closed every Thurs. (9:00 a.m.-9:30 a.m.)

Drive Thru: 7:30 a.m. - 5:30 p.m. (M - F)

Colstrip Branch

8:30 a.m. - 5:00 p.m. (M - F)

HOLIDAY CLOSURES

July 4
Independence Day

September 5
Labor Day

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