



First Thoughts

Fall 2010

“First Thoughts” is a quarterly publication for members of Utah First Credit Union.

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Active How Banking Should Be.

Credit Union Credit Cards Are The Better Option.

In a July 2010 report from the Pew Charitable Trusts, credit union credit cards were shown to be far more favorable to consumers than those cards found at banks. In 16 out of 16 metrics, the Pew report showed that credit union credit cards beat the banks on everything from rates to fees.

In the report, median credit union annual percentage rates (lowest advertised) were shown to be 23% lower than the median APR found at the banks. And, the median APR for cash advance fees (lowest advertised) were 53% lower at credit unions than the same fee at banks.

Additionally, in terms of late fees, over limit fees, and cash advance fees, credit union credit cards were consistently lower than the corresponding fees at banks. Fact is that a credit union credit card can save you more money versus using a bank credit card.

One major reason why a credit union credit card is better than what you'll find at a bank revolves around the fact that credit unions are not for profit cooperatives. This allows credit unions to pass savings onto their members in the form of lower rates and fees.

Switch today. Visit www.UtahFirst.com or call 800-234-0729 for instant approval.

DEAR UTAH FIRST CREDIT UNION MEMBER:

Much like you, Utah First is actively enduring the economic challenges that currently face us all. I say “actively” because your Credit Union is not sitting back waiting for times to get better, rather, Utah First is making life better for its members. We're doing this by continuously managing all aspects of the business to ensure that you will enjoy the security, service, and opportunity that you have come to expect from Utah First.

Utah First continues to remain strong and secure, which means your Credit Union is prepared to meet the challenges that will come from prolonged economic turbulence. Utah First is also eager to serve your loan and deposit needs with a full line of well-designed financial products, now and in the future.

Your Credit Union stands at the ready to help you realize any financial opportunity life brings you and your family. Whether you need an auto loan, credit card, checking account, business loan, mortgage, or even if you need help improving your credit score, my staff and I look forward to actively serving all your financial needs for many years to come.

Thank you for your membership,
Darin B. Moody
President/CEO





AVOID THE TOP THREE SOCIAL MEDIA SCAMS

According to Javelin Strategy and Research, over 11 million Americans were affected by Identity Theft in 2009, representing a 12% increase over 2008. There are several reasons for the growth of this crime and one of the newest involves scamming people through social networking sites like Facebook and Twitter.

We all use social networking sites to stay in touch with family, friends, and even grandchildren. While social networking has its benefits, users should be wary of the potential pitfalls that can come from using this technology. Here are the top three ways thieves can attack you on a social networking site.

MONEY REQUESTS.

A friend posts on your Facebook site that they are stranded and need money wired to them immediately. Think about this for one minute. If your friend was really in need, wouldn't they call you to get immediate attention. If you ever see a post like this, then stop and verify it through another form of communication that is not related to the initial source. You will probably find that your friend's site has been compromised and a criminal is attempting to deceive you.

ENTICING CLICKS.

The more you use social media, the higher your chance of seeing a post or an email that contains a click-able link to another website. The scammer will post something like "Is what this blog says about you true?" Then there is a click to a screen that asks you to enter your Facebook user ID and password. If you enter it, the scammer can then hijack your site. To combat this, don't use links that seem provocative or strange and make sure your computer is protected real-time from spyware and viruses.

HIDDEN CHARGES.

You see it all the time on social media sites. "Take an IQ quiz" or "Disney Trivia" etc. where you enter some information and then are asked to add your cell phone number so you results can be texted to you. What you don't know is that you have unwittingly signed up for an expensive fee based service. Many of the seemingly fun extras on social media sites are best left alone.

Social Media is certainly a growing part of our lives, but the scams that come with it do not have to be. Remaining diligent is the key. Remember the age old axiom of "When in doubt, throw it out." and you will enjoy the positives related to social media for many years to come.

WINTERIZING ISN'T AS EXPENSIVE AS YOU THINK

October is a great month to winterize your home and this important activity does not need to be expensive. However, the savings you can realize are well worth the effort.

CLEAN THE GUTTERS. COST \$0

Removing debris from rain gutters is a sure-fire way to keep winter water run-off where it needs to be—away from your home. Take a scraper to the blockages and finish them off with a garden hose and you'll avoid costly water damage to your home.

CAULK CRACKS. COST \$4

An inexpensive bottle or two of silicone based caulk will plug obvious gaps and holes in your homes outer walls. Silicone based caulks lasts longer in diverse weather conditions than latex based.

REPLACE THE FURNACE FILTER. COST \$7

According to experts, an inexpensive filter change is the best thing you can do to instantly improve the efficiency of your furnace. Plus, replacing furnace filters also reduces the strain on your equipment which will help mitigate future repair costs.

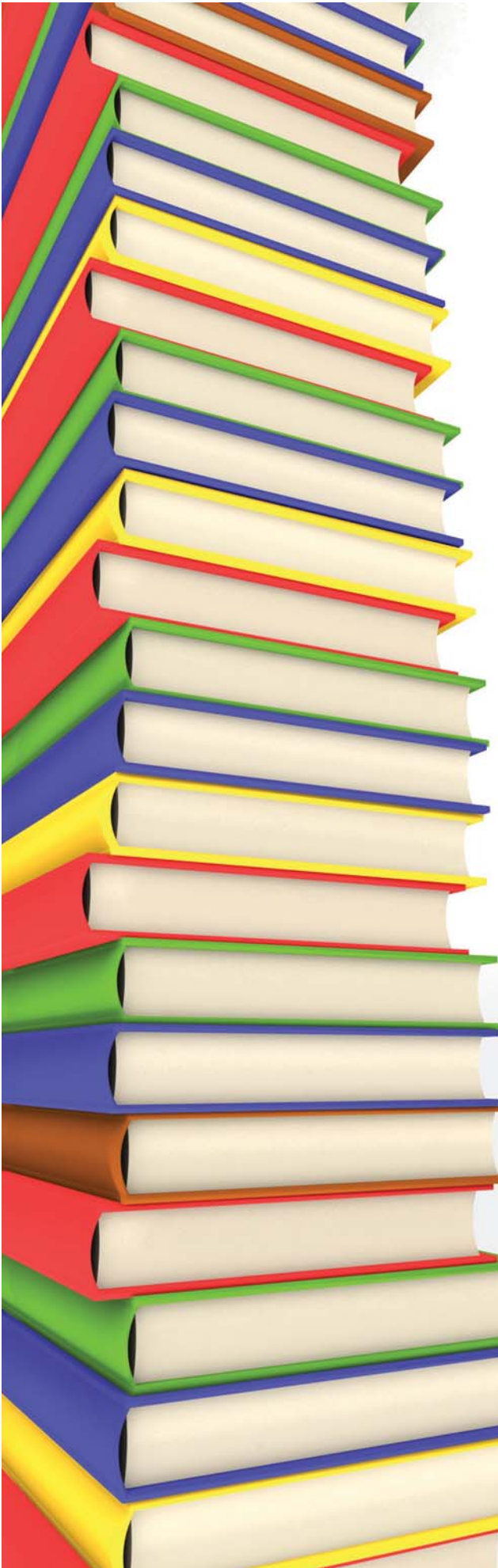
PLUG WINDOW & DOORWAY LEAKS. COST \$10

Review each doorway and window to make sure there is a tight seal. If you can see any daylight or feel any air, plug it with good quality weather-stripping or a door sweep.

INSULATE THE ATTIC. COST \$250

Climb up to your attic and make sure there is adequate insulation, which is the #1 way to save money on winter heating bills. Typically if you can see the cross-beams then add more insulation. Adding insulation is easy with blown-in product from a local home improvement center. Plus, you may be eligible for a federal tax credit if you add more insulation to your home.

Visit www.energystar.gov/taxcredits for details.



HIGHER EDUCATION COSTS REQUIRE ADVANCED PLANNING

As a parent, you've always been committed to providing your children with the finest education possible, but the costs of higher education are continuously rising. The best way to help ensure that you will be able to afford the ever-increasing cost of college for your children is to implement a focused investment and savings plan today.

In recent years, the average cost of tuition has risen significantly faster than inflation. Plus, traditional sources of education funding, such as scholarships, financial aid, and student loans have become harder to get, which means you need clear investment objectives to help you fund your child's college education.

Ryan Boswell, a registered representative with Financial Network located at Utah First can help you understand the key investment options you'll need to be prepared to make this important contribution in your child's life. Your complimentary consultation with Ryan will include:

- How much it may cost to send your child to college
- Investment options to help meet your college funding goals
- How to minimize taxes on your potential investment earnings

Please call 801-320-2614 to set up your complementary consultation.

**Neither Financial Network nor any of its agents or representatives give legal or tax advice. For complete details, consult with your tax advisor or attorney.*

Ryan Boswell is a registered representative offering securities and investment advisory services through Financial Network Investment Corporation, member SIPC. Utah First Credit Union, Utah First Investment Services and Financial Network are independent of each other. Registered address: 200 East South Temple, Salt Lake City, Utah 84111.

Investments are not deposits; not NCUSIF insured; and not insured by any federal government agency. No credit union guarantee. May lose value.

MAKE A NOTE.

SALT LAKE BRANCH OFFICE HAS MOVED.

On October 4, 2010 the Salt Lake Branch Office moved to 200 East South Temple, less that two miles north of where the branch used to be located. This move was made to provide Utah First members access to all of the banking services Utah First offers including: savings, checking, loans, mortgages, business and investment services. As an additional benefit of the move, the new branch location will offer members abundant free parking and drive up access, which is a rarity for downtown financial institutions.

PLEASE MAKE A NOTE OF THE FOLLOWING INFORMATION:

Salt Lake Branch Lobby Hours:

9:00 a.m. to 5:30 p.m., Monday through Friday

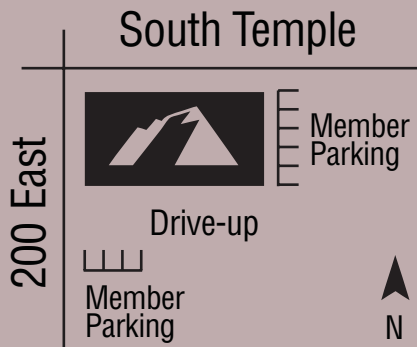
Salt Lake Drive Up Hours (see map):

8:00 a.m. to 6:00 p.m., Monday through Thursday

8:00 a.m. to 7:00 p.m., Friday

9:00 a.m. to 1:00 p.m., Saturday

If you have questions about this recent change, please call the Salt Lake Branch Manager, Heather Bollinger at 801-320-2601.



CONTACT INFORMATION

SWITCH LINE
800-234-0729

MEMBER SERVICE LINE
801.320.2600
801.847.7200 (Utah County)
800.234.0729 (Toll Free)

24-HOUR TELEPHONE BANKING
801.320.2626

UTAH FIRST WEBSITE
www.UtahFirst.com

BRANCH LOCATIONS

SALT LAKE CITY
200 East South Temple
Salt Lake City

MIDVALE
6935 South 900 East
Midvale

WOODS CROSS
1520 South 500 West
Woods Cross

FARMINGTON
1173 North Shepard Creek Parkway
Farmington

POSTAL FIRST
1760 West 2100 South
Salt Lake City

AMERICAN FORK
616 West Main Street
American Fork (by Target)

PROVO
310 North 100 West
Provo

SANDY
9213 South Quarry Bend
Sandy (by Walmart)

CU SERVICE CENTERS

HOLLADAY
1963 East 4800 South
Holladay

WEST VALLEY CITY
3569 West 3500 South
West Valley City

SOUTH TOWNE
(Closing October 16, 2010)
57 West 10600 South
Sandy

WEST JORDAN
3078 West 7800 South
West Jordan

CURRENT RATES

Auto Loansas low as 4.25%* APR fixed
Home Equity.....as low as 6.00% APR variable
Platinum Visa.....as low as 9.90% APR fixed

Nirvana Checking.....as high as 0.30% APY
Money Market.....as high as 0.70% APY
High Rate Money Mkt.....as high as 0.80% APY
Certificates.....as high as 2.75% APY

Rates subject to change without notice.

Visit www.UtahFirst.com for full rate details and disclosures on all our current rates.

APR = Annual Percentage Rate
APY = Annual Percentage Yield
*With a checking account.

WE WILL BE CLOSED ON THESE DATES:

Monday, October 11th
Columbus Day

Thursday, November 11th
Veterans Day

Thursday, November 25th
Thanksgiving Day

Saturday, December 25th
Christmas Day

Saturday, January 1st
New Year's Day

Find a free ATM by you:
www.co-opnetwork.org



Find a CU Service Center by you:
www.cuservicecenter.com

