

Sound advice

SNOCOPE NEWS AND INFORMATION

WINTER 2011

Annual Meeting

SnoCope Celebrates 52 Years of Serving You!

Celebrate our 52nd Annual Meeting by stopping by to vote for your Board of Directors between 11 AM and 2 PM on March 31st and enjoy a free hot dog while supplies last. Following the daytime festivities, we will hold the official Annual Meeting at the Snohomish County Admin East Building, 1st floor. We will be serving appetizers and have the prize drawings at the Annual Meeting.

What: Ballots and Buns – free hot dogs, chips and pop while supplies last

Where: SnoCope Lobby

When: March 31st 11 AM – 2 PM

Followed By:

What: The 52nd Annual Meeting

Where: County Admin East
Public Meeting Room #1

When: 5:30 – 7:00 PM

Prizes: Must be at the Annual Meeting to win. (Get a sneak peek at the prizes when you stop by SnoCope to vote.)

Voting all week, prior to the Annual Meeting, in the lobby.

Call for Nominations

The Board of Directors sets the policies and plans for the future of your Credit Union. These dedicated volunteers are members just like you, elected by you. There is one 3-year term position up for election this year. If you are interested in volunteering to serve, submit your name and a short bio by mail to the Nominating Committee at:

*SnoCope Federal Credit Union
Nominating Committee
3130 Rockefeller
Everett, WA 98201*

UNDERSTANDING CREDIT SEMINAR

Please join us for this **free** seminar.

Wednesday, February 16th

12 Noon – 1 PM

County Admin East

Public Meeting Room #1

Please RSVP at 425-388-3481

as space is limited.

And please visit

www.SnoCope.org

for the entire

2011 Seminar Schedule.



Merchandise & Travel Rewards
Tiers starting at 2,000 points
No blackout dates for traveling

- **9%** APR* non-variable rate
- **DOUBLE** Reward Points on balance transfers before March 31, 2011*
- Credit limits from \$5,000 - \$15,000*
- Annual Fee only \$25 (waived the first year)
- Earn 1 point per \$1 spent

Apply online at www.SnoCope.org or call 425-388-3481 today!

*APR • Annual Percentage Rate • Subject to credit rating and credit approval • Max points per member during promotional period must not exceed double the credit limit on account • Cannot be used to transfer from an existing SnoCope account • Points expire after 48 months • Other restrictions may apply • Visa Platinum credit card only.

✓ IN THIS ISSUE

ANNUAL MEETING

CALL FOR NOMINATIONS

DOUBLE POINTS

SEMINAR SCHEDULE

CAMPUS DOOR

HOLIDAY SCHEDULE

SnoCope Partners With Campus Door To Offer Student Loans!

Students can borrow up to the full cost of their education, less other aid received.¹ Students may apply on their own or if needed with a qualified cosigner. Interest paid on qualified student loans may be tax deductible. Complete the easy online application for a fast credit decision.

Sallie Mae® Smart Option Student Loan®

The Smart Option Student Loan® is an ideal solution for families that have a gap when it comes to funding their student's education. The Smart Option Student Loan helps students save money, pay off their student loan faster, and build credit.

THE BENEFITS...

- Market-leading interest rates²
- No origination fees for borrowers attending degree-granting institutions³
- Save hundreds—even thousands—of dollars over traditional 15-year payment-deferred private student loans
- Flexible repayment options—choose affordable fixed payments of \$25 a month⁴ or make full interest payments to save even more
- Smart Reward—earn 2% of your scheduled monthly payment as a reward in your Upromise account when you make payments on time while in school⁵
- Earn a 0.25 percentage point interest rate reduction while enrolled to make monthly payments by automatic debit⁶
- Applying with a creditworthy cosigner may help you qualify for and/or receive a lower interest rate
- You can apply to release your cosigner after graduating and making just 12 consecutive on-time principal and interest payments

Borrow what you need—up to 100% of your education costs.¹

2011 HOLIDAY SCHEDULE

MARTIN LUTHER KING, JR. DAY

Monday, January 17

PRESIDENTS' DAY

Monday, February 21

MEMORIAL DAY

Monday, May 30

INDEPENDENCE DAY

Monday, July 4

LABOR DAY

Monday, September 5

COLUMBUS DAY

Monday, October 10

(County is Open)

VETERANS' DAY

Friday, November 11

THANKSGIVING DAY

Thursday, November 24

CHRISTMAS

Monday, December 26

NEW YEAR'S

Monday, January 2

HOLIDAY HOURS

DAY AFTER THANKSGIVING

Friday, November 25 CLOSE at 3 PM

THE DETAILS...

¹ Borrow up to the cost of attendance (minimum \$1,000) as certified by your school and confirmed by Sallie Mae, less other financial aid received. Sallie Mae reserves the right to approve a lower loan amount than what the school has certified.

² Market-leading rates based on June 10, 2010 review of rates of national competitors. Rates range from LIBOR+ 2.50% to LIBOR+ 10.875% (2.87% APR to 10.48% APR) (LIBOR of 0.375% as of 6/25/2010) with no origination or disbursement fees and are available for borrowers attending degree-granting institutions only. The rates for borrowers attending non-degree granting institutions with the interest repayment option will range from LIBOR+ 7.75% to LIBOR+ 12.50% (8.13% APR to 13.88% APR) (LIBOR of 0.375% as of 6/25/2010) and the origination or disbursement fees will range from 0% to 5%. The APR and interest rate on your loan will be a variable rate and will change based on changes in the one-month LIBOR rate. Your interest rate and monthly payment will increase if the one-month LIBOR rate increases.

³ There are no origination fees for borrowers attending degree-granting institutions. For borrowers attending non-degree granting institutions, the origination fee will range from 0% to 5%. Please visit your financial aid office for more information.

⁴ \$25/month fixed payment repayment option is available for new loan applications initiated on or after June 28, 2010, and is subject to change. The following typical loan example uses approximated numbers, is for informational purposes only and is an example of loan terms available through the Smart Option Student Loan: A Smart Option Student Loan made to a freshman borrower at a degree granting institution of \$10,000 with two disbursements and a 10.05% APR [Interest rate of LIBOR + 10.375% (LIBOR of 0.375% as of 6/25/2010) and no origination fee or disbursement fee]. APR may increase after consummation. Repayment consists of 51 fixed \$25/month payments (in-school period of 45 months plus separation period of 6 months), followed by 119 principal and interest payments of \$179.79 per month and one payment of \$115.65 for total payments of \$22,786 (finance charge of \$12,786). Compare against a traditional 15-year private student loan for \$10,000 where payments are deferred during school and grace periods, an estimated APR of 9.97% and repayment consisting of 179 principal and interest payments of \$162.11 per month and one payment of \$41.83 (following a 45-month in-school period and 6-month grace period, after which accrued interest is capitalized) for total payments of \$29,060 (finance charge of \$19,060).

⁵ 2% reward is available during initial in-school and separation period only. If borrower leaves school but returns later, the reward will not be available for any subsequent in-school period. Primary borrower must be of the age of majority in his or her state of residence (typically 18 years old) and must indicate current Upromise membership or enroll in Upromise at the time of loan application. To be eligible to receive the 2% reward, the borrower may not have had two consecutive scheduled payments past due on the loan for which the benefit is available. If the borrower has two consecutive scheduled payments past due, he or she will no longer be eligible for the reward on that loan. If all conditions are met, primary borrower will earn 2% of the scheduled payment amount in Upromise rewards into his or her Upromise account for each on time payment. The 2% reward is not earned on payment amounts in excess of the scheduled payment. Benefit is subject to the terms and conditions of the Upromise service (as may be amended from time-to-time), including without limitation, restrictions on conversion, transfer and redemption of rewards, reward denomination, including whether and under what circumstances the rewards have independent cash value, and terms relating to fees and/or the forfeiture of rewards. Benefit available on eligible loans first disbursed on or after June 1, 2010. Smart Option Loans are made by Sallie Mae Bank.®

⁶ Benefit for enrolling in monthly recurring automatic debit payments is available for as long as monthly payment is successfully deducted from the designated bank account. Benefit is suspended during periods of forbearance and certain deferments.

SnoCope Federal
Credit Union

www.SnoCope.org

3130 Rockefeller

Everett, WA 98201

Phone 425.388.3481

FAX 425.339.9482

E-mail sncope@sncope.org

Hours Monday – Thursday 8:30 AM to 5 PM

Friday – 8:30 AM to 6 PM

24 Hour Call Center 866.692.8669

Executive Line 800.311.8093



AMERICA'S
CREDIT UNIONS®
Where people are worth more than money.™

Your savings federally insured to \$250,000
NCUA
by the National Credit Union Administration,
A U.S. Government Agency.

