



PrimeTime

In This Issue...

Fun news for your future



Credit Wise

When you borrow stuff from your friends, they want to make sure you'll return it. That's exactly how it works in the world of credit. And it's the same for every kind of loan, including a credit card loan. When you borrow money, you have to pay back more than you borrow. That's because your credit union (the lender) needs to earn interest on the loan. Your first loan will likely be for a car or school, and it's probably a few years away. But it's never too early to learn what it takes to be a good borrower.

Where will you get money?

You have lots of choices. But not all lenders charge the same interest and you could end up paying too much. **Make your first stop Prime Financial Credit Union.** We are in business to help you and other members make the most of your money. PFCU pays you dividends to use the money in your savings account. It also charges you interest when you borrow other members' money. Credit unions have to charge a little more interest than they pay out in dividends, so they can *make enough money* to stay in business.

When you ask Prime Financial Credit Union for money, you'll need to show that you're a good credit risk. Who knows what kind of borrower you are? In other words, are you able and willing to repay the money you borrow?

PFCU uses the "3 C's" of credit to help determine whether or not you're a good risk. These are the considerations that we will use to approve or deny your loan request. They are:

Character: The credit union will want to know who you are, where you live, what kind of a person you are, and your record of commitment. As a first-time borrower, you won't have a credit history, but the type of student you are, your grades, extracurricular activities, community involvement, and awards or other achievements all indicate character.

Capacity: We will want to know how you will repay the loan. Do you have a job? How long have you worked there? Do you have a steady work history? What other bills are you responsible for? In short, can you afford this loan?

Collateral: We may want you to provide something of value to guarantee the loan. This means that for a car loan, the car becomes collateral that the credit union can take ownership of if you fail to repay the loan as agreed. Sometimes the item being purchased with the loan is the collateral, as in the example of the car. At other times the item being purchased with the loan is not the collateral. For example, a person may borrow to start a business and use an automobile, boat, or home as collateral. When you repay the loan, you keep the collateral. If not, you give up the collateral.

What if you don't repay?

Some people have difficulty repaying loans, paying their bills, or even keeping jobs. So your credit union takes a certain amount of risk each time they lend money to someone. To get information that will help the credit union decide if you will most likely repay a loan, your credit union will use a credit bureau. Credit bureaus collect information on people and are a trusted resource for lenders like credit unions.

Avoid sorrow

Benjamin Franklin once said, "He that goes a borrowing goes a sorrowing." Although his comment may have been good in his lifetime, the truth is that the world now revolves on credit. It's here to stay for both lenders and borrowers. Using his advice today, we might say, "Be a good borrower to avoid sorrow." In other words, only borrow when you need to, and repay what you borrow according to terms.



- 1 Credit Wise
- 2 And the Winners are...
- 2 Happy Credit Union Day
- 2 What Makes Credit Unions So Great?
- 2 Holiday Closings



And the Winners are...

We congratulate the following Prime Time Teens and Lil' Saver.

The WINNER

of a \$50 Toys "R" Us Gift Card for the Great Grades? Jackpot! Drawing is: Lil' Saver, **Tristen Daily** (Cudahy branch)



Tristen Daily

The WINNER

of \$50 worth of School Supplies is: Prime Time Teen, **Josh Rysticken** (Two Rivers Branch)



Josh Rysticken

The WINNER of a \$50 Best Buy Gift Card for the Great Grades? Jackpot! Drawing is: Prime Time Teen, **Jennifer Zima** (Oklahoma Ave. branch)

Happy Credit Union Day



You're in for a Real Treat!

More than 170 million members in 97 countries belong to thousands of credit unions just like Prime Financial Credit Union. Those are really BIG numbers!

On Thursday, October 16, we shout out about the great work that credit unions are doing and express appreciation to our special members, like you. You're very important to us so we invite you to stop by any one of our credit union branches on this special day and receive your **FREE Piggy bank along with a sweet treat.**

Show us your talent and you could win a \$50 Best Buy Gift Card.

In 150 words or less, tell us why you enjoy being a member of Prime Financial Credit Union. Drop your entry off at any one of our credit union branches between Oct. 14th-18th or mail to: Prime Financial Credit Union, 5656 S. Packard Ave. Cudahy WI 53110. Attn: Marketing Dept.

The winner will be selected by our official PFCU judging committee from all valid entries and notified on October 20, 2008. No purchase necessary. Winner does not have to be present to win.



What makes credit unions so great? Members like you.

Every dollar you invest in your credit union earns you money while other members borrow it.

When you're ready for a loan, other members' savings will be there to help you out at the lowest possible cost.

Holiday Closings

Columbus Day
Monday, October 13

Thanksgiving
Thursday, November 27
Friday, November 28

Christmas Eve
Wednesday, December 24
(closed at Noon)

Christmas Day
Thursday, December 25

New Year's Eve
Wednesday, December 31
(closed at Noon)

New Year's Day
Thursday, January 1

Teen Club Prime Time is published quarterly and totally for Prime Time Teen Club members. If you have any articles of interest that you would like to be considered in the newsletter, please mail them to: Editor/Teen Club Prime Time, 5656 S. Packard Ave. Cudahy, WI 53110.

Phone:
414.486.4500

Toll Free:
800.835.9680

Branch Locations

Downtown
1010 N. Water St.
Milwaukee, WI 53202
Fax: 414.271.0217

Zeidler Municipal Building
841 N. Broadway
Milwaukee, WI 53202
Fax: 414.273.1195

Auto Banking Center
10605 W. North Ave.
Wauwatosa, WI 53226
Fax: 414.774.4353

Oklahoma Avenue
1923 W. Oklahoma Ave.
Milwaukee, WI 53215
Fax: 414.385.5503

Swan Road
4878 N. Swan Rd. (92nd St.)
Milwaukee, WI 53225
Fax: 414.527.3186

Cudahy
5656 S. Packard Ave.
Cudahy, WI 53110
Fax: 414.486.4510

Two Rivers
1819 Washington St.
Two Rivers, WI 54241
Fax: 920.793.3859

Pewaukee
1611 Silvernail Rd.
Pewaukee, WI 53072
Fax: 262.547.7583

West Allis
6700 W. Lincoln Ave.
West Allis, WI 53219
Fax: 414.545.7209

Service Centers

Greenfield
6126 W. Layton Ave.

Milwaukee
6402 W. Brown Deer Rd.

Waukesha
1501 E. Sunset Dr.

For branch hours
please call or visit
our website.

We do
business in
accordance
with the Federal
Fair Housing Law
and the Equal Credit
Opportunity Act.

Your savings are federally
insured for up to \$100,000 and IRAs
are insured separately for up to
\$250,000 by the National Credit Union
Administration, an agency of the U.S.
Government.



PFCU is a state chartered credit union.