

# Refer New Members - REAP GREAT REWARDS!

Your family members are also eligible\* for membership in PTOFCU. Tell them what a difference ownership in a financial cooperative can make!

**NEW MEMBERS – receive .25% rate discount on ANY loan!**  
**REFERRING MEMBERS – receive .25% rate discount on any loan, too, for bringing in a new member!\*\***

**High-Yield Savings**

**FREE Checking and Check Card**

A recent survey reported that, on average, credit unions' rates were superior to banks' in every loan or deposit account category! Reap the rewards!

**FREE Online Teller and Bill Pay**

**Auto Loans, Home Equity and MORE!**

\*Employees of Patent and Trademark, their family members and all PTO contractors are eligible.

\*\*From June 1 to August 31, 2008, new members and referring member are eligible. New account must remain open 6 months. Limit one rate discount per loan; closed-end loans only. Certain restrictions apply; ask for details.

\*\*\*March 2, 2008 *Washington Post* report of survey by Datatrac, a financial services firm.

Effective May 22, 2008

## SAVINGS RATES

	Rate (APR)	Yield (APY)
<b>Regular Share and Holiday Accounts</b>		
\$50 – Over	0.50%	0.50%
<b>Money Market Accounts*</b>		
\$500.00 – \$2,499.99	0.75%	0.75%
\$2,500 – \$9,999.99	1.00%	1.00%
\$10,000 – \$24,999.99	1.25%	1.26%
\$25,000.00 +	1.50%	1.51%
<b>IRA Certificate</b>		
48 Months, \$500 min.	2.44%	2.46%

## LOAN RATES

<b>New and Used Automobile Loans</b>	as low as <b>4.74% APR</b>
Other rates available, terms to 84 months, 100% Financed	
<b>1st Mortgage Loans</b>	Market
Home Equity	Prime – 1.00%
<b>Signature Loans</b>	as low as <b>12.90% APR</b>
Maximum amount: \$15,000 • Terms to 72 months	

All share accounts' anticipated dividends are paid based on credit union earnings and are calculated daily on multiple minimum balances, compounded and paid quarterly. Funds must remain in the account until the end of the quarter to earn dividends.

\*A maximum of five withdrawals per month is allowed from a money market account. After the maximum is exceeded, a \$5 fee is charged for each additional withdrawal.

**NOTE: All rates are subject to change without notice at the discretion of the Board of Directors. Visit our website for more rates and terms.**

## We will be closed

**Training**, Thursday, August 28 at 12:30 p.m.  
**Labor Day**, Monday, September 1  
**Columbus Day**, Monday, October 13



Patent and Trademark Office Federal Credit Union  
SERVICE IS OUR TRADEMARK!

[www.ptofcu.org](http://www.ptofcu.org)

**1st Floor, 501 Dulany Street, Alexandria, VA 22314**  
Hours: 9:00 a.m. – 3:00 p.m., Monday – Friday

### Visa Check Card & ATM Important Phone Numbers

After hour hotline . . . . . (800) 754-4128  
Card activation . . . . . (800) 466-0040  
Falcon in the US. . . . . (888) 241-2440  
Falcon International . . . . . (909) 941-1034

**Our Mission: To provide our members with the highest level of quality, convenient, and reliable service while maintaining financial strength.**

*Commentary* is a quarterly publication of your credit union. Comments should be directed to the editor, Rita Turner.



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Patent and Trademark Office Federal Credit Union



SERVICE IS OUR TRADEMARK!

JULY 2008

**Great DEALS on WHEELS**



**at PTOFCU!**

June 1 – August 31, 2008

### NEW AND USED AUTO LOANS

- Rates starting at 4.99% APR and terms up to 60 months\*
- Reduce your interest rate by .25% to 4.74% APR when you refer a new member
- Borrow up to 100% of the base sticker price (includes taxes, tags and warranty)

\*APR = annual percentage rate. Rate is based on your credit score and may be higher.

### AUTO REFINANCES

- Unhappy with your auto financing?
- Want to reduce your monthly payment?
- Bring us your loans and we'll beat your rate and give you a \$50 gift card!

\*Floor APR is 4.99%. We do not refinance PTOFCU loans. Original loans cannot be more than one year old to qualify. Loan must be disbursed in order for you to receive the \$50 gift card.

### GO GREEN!

- Borrow for a new or used hybrid or fuel efficient auto (25mpg or better)
- Reduce your interest rate by .25% to 4.74% APR\*
- It pays to go green!

\*APR = annual percentage rate. Rate is based on your credit score and may be higher. New member referral discount will not apply to hybrid auto loans.

# Easy Ways to Go Green

Here are a few tips for any of you who are wondering what steps you can take to reduce your individual environmental impact.

**Put some air in your tires.** Want to make fewer trips to the gas pump? Whether you drive a hybrid or a Hummer, you'll get more miles to the gallon if you keep your tires properly inflated. The less gasoline you use, the less you'll pollute (and the more money you'll have in your wallet). So invest in a tire pressure gauge. It will pay for itself in no time.

**Eat less meat.** Today's "factory farming" methods take a severe toll on the environment. Manure, hormones and antibiotics and the pesticides used to spray feed crops all pollute precious water resources. And here's some food for thought: modern animal agriculture actually produces more greenhouse gas emissions than the transportation industry does.

**Replace your light bulbs.** Another way to save some money and help save the planet at the same time. Use CFLs to light your home. A CFL, which stands for compact fluorescent lamp, is very energy-efficient. It uses between one quarter and one fifth the amount of energy an equivalent incandescent bulb uses. How much money can it save you? Although its initial cost is higher, it can save you as much as \$30 over its lifetime.

1

2

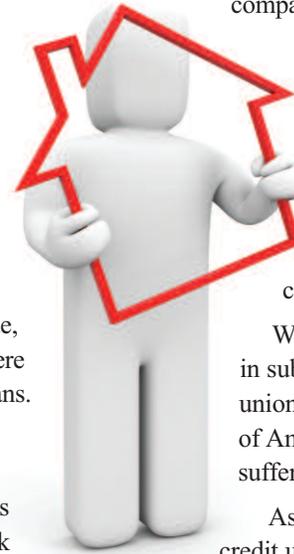
3

# Subprime Lending? No Thank You!

A 77% drop in a banking institution's quarterly earnings is definitely not a sign of good health. No, the institution in question is not our credit union. It's the country's largest retail bank, Bank of America.

In reporting its first-quarter results, Bank of America acknowledged that the drop in earnings resulted from write-downs, that is, reductions in recorded value, of its assets. Among those write-downs were securities linked to subprime mortgage loans.

Earlier this year the bank agreed to acquire Countrywide Financial. [Editor's note: As we prepare to go to press, there is much speculation on Wall Street that Bank of America may back out of this deal.] Countrywide, you may recall, is a mortgage lending



company that has been much in the news on account of its large numbers of borrowers who have been defaulting on their mortgages and losing their homes to foreclosure.

A financial analyst at Standard & Poor recently wrote that this move "increases [Bank of America's] risk profile in a weakened consumer credit market environment."

We have always thought it unwise to get mixed up in subprime lending. As a consequence, our credit union is not experiencing the kind of instability Bank of America and other institutions are currently suffering from.

As time goes by, some things may change at our credit union. There's at least one thing that won't, however. We will never take imprudent risks with your money.

## Kudos for Credit Unions

Credit unions have been getting some very good press lately. Not that it's the first time it's happened, but it's always nice to see.

The headline in the March 2 Washington Post reported something that we expect would be old news to all of our members: *"Credit Unions Have the Best Deals."* The article below the headline reported the results of an interest rate survey conducted by Datatrac, a financial services firm. Datatrac found that, on average, credit unions' rates were superior to banks' in every loan or deposit account category the survey looked at.

Readers of USA Today opened up their papers on April 1 and were greeted by the headline "Shopping for a decent savings rate? You might consider a credit union." The article went on to point out a host of other reasons that you might consider a credit union, such as wanting to pay lower fees. In addition, it provided tips on how to find one to join.

Obviously you've already found one, or you wouldn't be reading this. But if you have family or friends who are eligible for membership in our credit union who haven't yet taken advantage of the opportunity, you might want to share this good news with them.

