



American Heritage Federal Credit Union

NEWSLETTER

PUBLISHED BY AMERICAN HERITAGE FEDERAL CREDIT UNION EDUCATION COMMITTEE

VOL. I, No. 7



OCTOBER 1987

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WIN \$50.00
If you can find your
Account # in Newsletter.

Credit Union Changes Its Name To **AMERICAN HERITAGE FEDERAL CREDIT UNION**

The Budd Workers' Federal Credit Union has formally changed its name to AMERICAN HERITAGE FEDERAL CREDIT UNION. This name reflects months of research to find a compatible name that would represent our credit union membership. This name was chosen because of our diverse membership and our country's heritage all beginning in Philadelphia where our Credit Union was first incorporated.

The Credit Union has experienced tremendous growth in the past five years. This growth was achieved by expanding our field of membership through the addition of new companies and with the merger of other credit unions into our Credit Union. The Credit Union has grown from (3) company sponsor in 1980 to an eighty (80) company sponsor today, making 70% of our entire membership non-Budd employees. This expansion has also helped the Credit Union stabilize its economic performance in the event of plant closings, layoffs, fluctuations in the economy and other adverse economic forces outside the credit union.

The Credit Union's mission is to become our members' full service financial institution. In order to offer these services either free or at competitive rates, a large membership base is required to support them. The change will benefit all involved and the Credit Union intends to continue to offer the best services to its membership.

Please remember -- the name may have changed, but our personal service to you, our member, has not.

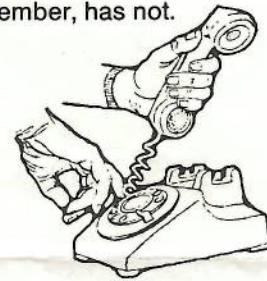
Now You Can Access Up To \$500.00 A Day On Your Line Of Credit At MAC Machines.

The Credit Union is proud to announce two new services to our members. Now you can access your American Heritage FCU Line of Credit through MAC and MAC Plus (automated teller machines) anywhere in the United States. This new service also allows members to get up to \$500.00 a day (share withdrawals are still \$300 a day) from their Line of Credit just by using their MAC card. Weekends count as one day.

Members will *not* have to call the office or come in to get cash advances on their Line of Credit.

The second new service is overdraft protection from the Line of Credit on checking accounts. Now members who have a checking account and a Line of Credit can just write themselves a loan. Any additional money needed in the checking account will automatically be transferred from the Line of Credit. No more worrying about bounced checks. There is no charge for accessing the Line of Credit through MAC nor from your checking.

TELLER PHONE COMING



The Credit Union recently installed a Teller Phone System where you can now make withdrawals, transfer between accounts, make loan advances, get your balances and find out what checks have cleared just by pushing the buttons on your telephone. There is no charge for this service.

The Credit Union is in the process of printing up information sheets on how to use this service and personal identification codes. More information concerning this new service will be mailed next month. If you have changed your address, please contact the Credit Union in writing or in person about your new residence.

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Committee Members: Jim Palumbo, Teddy Tedeschi, Bruce Foulke, John Mucerino, Joan Stewart

PRESIDENT'S REPORT

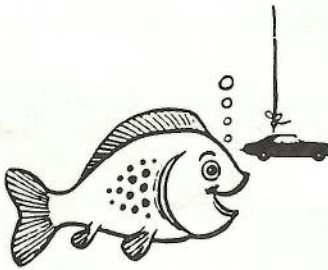
Diversification of our membership has helped this Credit Union grow to be one of the strongest in the country. With diversification comes changes in the Credit Union as a whole. One of the changes was the name of the Credit Union. I am very pleased with the selection of the name. I feel it will reflect a more positive image of our members. The name was selected based on the following:

AMERICAN represents the fact that we are proud of the country that makes it possible for us, the members, to have our own financial institution and we are glad to live in such a great country.

HERITAGE Our Credit Union had its beginnings in Philadelphia--the cradle of liberty where independence was won for all.

Our entire heritage gives hope to the individual. Man helping man can be a reality with our American Heritage and we think our members can take pride in the accomplishments of this Credit Union in establishing the kind of heritage it has.

CECILIA B. GRADY
President



WHAT'S THE CATCH???

Unlike most "discount" dealer financing, there is no catch with a **PRE-APPROVED CAR SHOPPER LOAN** from **AMERICAN HERITAGE FCU**.

- Simply stop by and apply for a pre-approved car loan.
- Shop around for the best car deal.
- Best of all, buy the car you really want at the price you can afford without getting hooked by dealer "discounts".

Benefits

- Credit Life Insurance provided Free up to \$30,000 aggregate loan balance.
- Pay your loan with the convenience of payroll deduction.
- Pay ahead on your loan as much as you like without penalty.

For more details see a Loan Officer at any of our offices. Stop by or call for an application.

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Buying a larger home?



•Let the credit union help with the financing.

Call our Mortgage Department for up-to-date Rates at (215) 885-9700

For A Refinance Mortgage

(215) 969-0777

HOME EQUITY LOANS NOW 11.5% FIXED RATE

FIXED RATE 15 YEAR TERM - BORROW UP TO
\$125,000.00

TURN THE EQUITY IN YOUR HOME INTO CASH

Are you waiting to make a special purchase because you don't have enough cash?

You don't have to wait any longer. The extra cash you need is right under your own roof!

As a property owner, you can apply for a Home Equity Loan at the Credit Union and turn the equity in your home into the CASH you need now.

Apply for \$5,000 or more. With an APR of just 11.5%, with no closing cost, this is a deal you won't want to miss.

HOME EQUITY LINE OF CREDIT AVAILABLE

NO — Closing Costs

NO — Application Fees

NO — Hidden Charges

FREE Life Insurance On Loans

(\$30,000.00 Maximum Insurance)

NEW LOAN RATES

Rates

8.0%	Guaranteed Student Loan
9.0%	Share Loan
9.50%	1st Mortgage 15 Year Fixed
9.75%	1st Mortgage 25 Year Fixed
10.75%	IRA Loan - One year term
11.00%	Home Equity Loan - Second Mortgages up to 15 year term - no closing costs.
9.9%	New Car - 90% Financing - 48 months
11.9%	New Car 100% Financing - 60 months
12.0%	Student Loan
11.0%	Used Car - 80% Financing - 48 months
10.9%	1 Year Signature Loan - Minimum \$2000.00
13.0%	Signature Loan (up to 5 year term)
13.5%	Line of Credit
14.88%	Master Card

LOOK

CREDIT UNION MASTER CARD

14.88% RATE
 NO ANNUAL FEE
 25 DAY GRACE PERIOD
 FREE \$200,000
 TRAVELERS INSURANCE



Call or stop by office for Application

CASH ADVANCES

Stick With American Heritage

When you're in a cash bind, the convenience of your credit card cash advance may be appealing. You're pre-qualified for a certain credit limit, so you just present your card and walk away with the amount you need to tide you over the financial tight spot. But be careful.

"Consumer Reports" magazine tells of one reader's experience that puts this convenience in perspective. The woman decided to take a \$600 cash advance on her Visa card, issued by a bank. She estimated the finance charge would be \$10.50 for one month, or one-twelfth the 21% annual interest rate. She admits she should have read the fine print: She was charged more than \$40 for one month's use of the money - equal to an annual rate of more than 80%. "Consumer Reports" says cash advance interest rates can be "pushed to stratospheric levels." Some banks levy a transaction fee - a specified percentage of the amount borrowed just for the privilege of drawing the advance. Citibank and Bank of America, the country's two largest banks, charge 2% transaction fees.

Before you take out a costly cash advance on a bank credit card, check with your credit union. We do not charge an extra fee for cash advances. Furthermore, we calculate your cash advances at the same interest rate as purchases, the only change being the elimination of the 25-day grace period.

If you still have a bank credit card, trade it in today during our Cash For Your Plastic promotion. You'll be proud knowing you made the wise decision.

NOW YOU CAN SNAP YOUR MAC IN FLORIDA OR THE BIG APPLE!!!

It's true! Now you can enjoy the speed and convenience of MAC 24-hour automated teller machines throughout the state of Florida, New York City, and surrounding New York suburbs, anywhere you see the familiar MAC symbol.

So if you're on vacation or just passing through, you can make cash withdrawals, transfers*, or check balances instantly . . . any-time, day or night.

IT'S A SNAP WITH YOUR AMERICAN HERITAGE FCU MAC!

*Transfers cannot currently be made at New York locations.

For a MAC application contact any AHFCU office.

\$ CASH FOR YOUR PLASTIC \$

Now's the time to throw away your old plastic and trade it in for the new American Heritage MasterCard. **DO YOU ALREADY HAVE AN AMERICAN HERITAGE (or Budd Workers') MASTERCARD?**

If so, we will pay you a cash bonus for transferring the balances from other MasterCard, Visa, American Express, Diners Club or Discover cards. Just bring your most recent statements into one of our offices. We will pay off the other credit cards and transfer the balance to your American Heritage MasterCard. You will save money right away because our finance rate is just 14.88% A.P.R. Most bank cards charge 18% to 21% A.P.R.

In addition, you may qualify for a cash bonus. You will receive a \$10 bonus by transferring a balance of \$500 to \$999. If you transfer \$1,000 or more, we will pay you a cash bonus of \$20.

YOU DON'T ALREADY HAVE AN AMERICAN HERITAGE MASTERCARD?

If you don't already have an American Heritage (or Budd Workers') MasterCard, now is the time to apply. Anyone approved for a new American Heritage MasterCard during the promotional period will automatically receive a \$5 CASH BONUS. And once you have your new MasterCard, you can also transfer existing balance from other credit cards to receive up to \$20 in additional bonus dollars.

The American Heritage MasterCard still features no annual fee and a low finance rate of just 14.88% A.P.R. But hurry!!! The special CASH FOR YOUR PLASTIC bonuses only apply to approvals or transfers made by November 30, 1987.

JOIN OUR LITTLE SAVERS CLUB

Open an account for your new baby (2 years or younger) and the Credit Union will contribute \$10.00 of the initial \$15.00 needed to open the account. We will also publish their names and the proud parents names in the next newsletter. What better way to teach your child at an early age the meaning of saving money in the Credit Union.



Congratulations to our New Members & Proud Parents

New Member	Date of Birth	Proud Parents
Tracey Lyn Donnelly	May 28, 1987	Mr. & Mrs. Brian Donnelly
Emily E. Hettin	Mar. 28, 1987	Mr. & Mrs. Bruce Mettin
David Paul Zimaro	Mar. 12, 1986	Mr. & Mrs. Paul Zimmaro
Shane White	June 28, 1987	Mr. & Mrs. Kevin White
Jeffrey Rutledge	July 22, 1986	Mr. & Mrs. Thomas Rutledge
Monica K.	Nov. 7, 1985	Mr. & Mrs. Frank
Angelostanto		Angelosanto

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Manager Treasurer's Report

Bruce K. Foulke

With the new name change comes a lot of questions the members might have. I will try to answer some of the questions in this report. The Credit Union only changed its name. All your account numbers will remain the same, and your Budd Workers' F.C.U. Mac cards, personal identification codes, and Mastercards can and still should be used.

Your checking account checks can be used with the old name on them. Some of the correspondence will still be mailed out under the old name until we use up the old stock so that expenses are kept at a minimum.

The Credit Union will continue to operate in the same manner as always. We are now offering more services than ever before and with the "Teller Phone" system, you now have more access to your Credit Union than ever before.

I am excited about the future of this Credit Union because of what we are now and what we will be offering in the near future.

I thank the membership for their strong belief in their Credit Union.

Status Reports

Assets	\$41,000,437
Loans to Members	\$26,062,388
Savings of Members	\$38,068,076
Members	14,373

OFFICERS

Cecilia B. Grady	President
Donald Kilcullen	1st Vice President
Joseph Thompson	2nd Vice President
Bruce K. Foulke	Treasurer
Susan Barrios	Recording Sec.

BOARD MEMBERS

Albert Nanners	Evan Jones
Alice Lippincott	Elwood Lange
Anthony Dwornitski	Emil Tedeschi
John Mucerino	Bernett Taylor

SUPERVISORY COMMITTEE

Susan Pindur Barrios	Chairperson
James Palumbo	Nick Esposito
Chuck Johnson	

CREDIT COMMITTEE

Bruce Foulke	Chairman
Michael Ranniello	Alice Lippincott
Albert Nanners	Clara Glenn

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**"LOOK"
at these
RATES**

NOTICE: The Credit Union's Central Office will be open from 8:00 A.M. to 6:00 P.M. on Thursday only.

INVESTMENT BLOCK

IRA EARN 6.5% Effective Yield 6.75%

WE ARE NOW PAYING THE FOLLOWING DIVIDEND RATES...

- 180 Day Certificates earn **7.25%** Effective yield **7.50%** Minimum \$10,000.00 Term 180 days - compounded semi-annually.
- Bonus Plus Certificates earn **6.90%** Minimum \$4,000.00. Terms 3-12 months - dividends at maturity. Effective yield **7.15%**.
- 1 Year Certificate earns **7.70%** Minimum \$2,000.00.
- 18-30 Month Certificate earn **7.95%** Effective yield **8.20%** Minimum \$2,000.00. Compounded quarterly.
- Regular shares earn **6.0%** Minimum \$15.00 plus up to \$4,000.00 of share Life Insurance. Dividends are calculated on a low monthly balance and must remain in for the quarter to be posted to account. Effective yield **6.25%**.
- Christmas and Vacation club earns **6.0%** Effective yield **6.20%** Minimum \$5.00. Compound quarterly.
- Checking Account earns **6%** low monthly balance.
- Annual Dividend Rates Regulations prohibit payment in excess of available earnings. All rates are subject to change without notice.

AMERICAN HERITAGE FEDERAL CREDIT UNION CENTRAL OFFICE

3110 Grant Avenue
Philadelphia, PA 19114
Phone: (215) 969-0777

Inside PA **1-800-342-0008**

Hours of Operation

Mon., Tues., Wed., Fri. 8:00 A.M. to 4:30 P.M.

Thursday - 8:00 A.M. to 6:00 P.M.

PHONE OUTSIDE PA - **1-800-523-3349**

DOWNTOWN

Hours of Operation

Wednesday Only

12:00 - 5:00

1-800-342-0008

Telephone: **269-8314**

P.O. Box 184

Downingtown, PA 19335

HUNTING PARK OFFICE

2340 West Hunting Park Ave.

Philadelphia, PA 19140

Telephone: **223-6879**

Hours of Operation

Monday thru Friday - 8:00 A.M. to 4:30 P.M.

LANSDALE OFFICE

303 W. Main Street

Lansdale, PA 19446

Mon., Wed., Fri. 8:30 A.M. to 5:00 P.M.

Telephone: **368-3685**

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Credit Union will be closed on the following holidays:

Oct. 12 - Columbus Day • Nov. 11 - Veterans Day • Nov. 26 & 27 - Thanksgiving Day - After

Dec. 24 & 25 - Christmas Eve & Christmas Day

Please use your MAC Card for your convenience