



How is your investment portfolio?

How Will You Pay For Long Term Care?

The sad fact is that most people don't know the answer to that question. But a solution is available.

As baby boomers leave their careers behind, long term care insurance will become very important in their financial strategies. The reasons to get an LTC policy after age 50 are very compelling.

Your premium payments buy you access to a large pool of money which can be used to pay for long term care costs. By paying for LTC out of that pool of money, you can preserve your retirement savings and income.

The cost of assisted living or nursing home care alone could motivate you to pay the premiums. AARP and Genworth Financial conduct an annual Cost of Care Survey to gauge the price of long term care. The 2008 survey found:

- The national average annual cost of a private room in a nursing home is \$76,460 - \$209 per day, and 17% higher than it was in 2004.

- A private one-bedroom unit in an assisted living facility averages \$36,090 annually - and that is 25% higher than it was in 2004.

- The average annual payments to a non-Medicare certified, state-licensed home health aide are \$43,884.

Can you imagine spending an extra \$30-80K out of your retirement savings in a year? What if you had to do it for more than one year? AARP notes that approximately 60% of people over age 65 will require some kind of long term care during their lifetimes.

Why procrastinate? The earlier you opt for LTC coverage, the cheaper the premiums. This is why many people purchase it before they retire. Those in poor health or over the age of 80 are frequently ineligible for coverage.

What it pays for. Some people think LTC coverage just pays for nursing home care. Not true: it can pay for a wide variety of nursing, social, and

rehabilitative services at home and away from home, for people with a chronic illness or disability or people who just need assistance bathing, eating or dressing.

Choosing a DBA. That stands for Daily Benefit Amount, which is the maximum amount your LTC plan will pay for one day's care in a nursing home facility. You can choose a Daily Benefit Amount when you pay for your LTC coverage, and you can also choose the length of time that you may receive the full DBA every day. The DBA typically ranges from a few dozen dollars to hundreds of dollars. Some of these plans offer you "inflation protection" at enrollment, meaning that every few years, you will have the chance to buy additional coverage and get compounding - so your

pool of money can grow. **The Medicare misconception.** Too many people think Medicare will pick up the cost of long term care. Medicare is not long term care insurance. Medicare will only pay for the first 100 days of nursing home care, and only if 1) you are receiving skilled care and 2) you go into the nursing home right after a hospital stay of at least 3 days.

Medicare also covers limited home visits for skilled care, and some hospice services for the terminally ill. That's all.

Now, Medicaid can actually pay for long term care - if you are destitute. Are you willing to wait until you are broke for a way to fund long term care? Of course not.

Why not look into this? You may have heard that LTC insurance is expensive compared with some other forms of policies. But the annual premiums are nothing compared to real-world LTC costs. Ask me about some of the LTC choices you can explore - while you may have life, health or disability insurance, that's not the same thing as long term care coverage.



LOBBY HOURS & LOCATIONS

1217 West Main St.
Carbondale, IL
Mon-Thurs 9:00-5:00
Friday 9:00-6:00
Phone: 618-457-3595

395 N. Giant City Rd.
Carbondale, IL
Mon-Thurs 9:00-5:00
Friday 9:00-6:00
Saturday 9:00-1:00
Phone: 618-457-3595

2809 Outer Drive
Marion, IL
Mon-Thurs 9:00-5:00
Friday 9:00-6:00
Saturday 9:00-1:00
Phone: 618-993-5244

704 East 5th St. Suite 1
Metropolis, IL
Mon-Friday 9:00-5:00
Phone: 618-524-8773

Mailing Address
P.O. Box 2888
Carbondale, IL 62902

Direct Line
618-549-3636
800-449-7301

Q-Phone
618-457-3587
800-455-0169

HOLIDAY OBSERVANCES

SIU Credit Union will be closed on the following holidays.

July 5 -- Independence Day
Sept. 6 -- Labor Day
Oct. 11 -- Columbus Day



Pick Your Auto Rate!

Rates as low as **0% APR*** to **3.99% APR***

If you are in the market for a new or used car, visit any branch starting July 6 to pick your auto loan rate.

Annual Percentage Rate. Individual rate is determined by an evaluation of the applicant's credit history. Your actual rate may vary. Offer subject to credit approval. All rates subject to change at any time without notice. Offer applies to vehicles 2005 and newer. Refinances require up to \$98 title fee payable to Illinois Secretary of State. Existing SIUCU loans are excluded from this offer. Maximum term is 60 months, 72 month term available at high rate. Payment example: 60 monthly payments at 3.99% APR equal \$18.79 per \$1,000 borrowed. Membership required. NCUA insured. Equal Housing lender. Call 457-3595 for additional information.

New Options to Pay for Long Term Care

With long term care costs increasing, having a long term care insurance policy may be a good option for you. Join SIU CU Investment Services' Jeff Rose and Nick Bush from One America for a free seminar to learn about your options.

Wednesday, July 14, 2010

12:30 to 1:30 p.m. at 395 N. Giant City Road, Carbondale

RSVP by July 13 to Lisa at 549-8621

Lunch provided. Seating is limited.

2010 Kids Summer Stock

Withers Broadcasting and SIU Credit Union have teamed up with Wal-Mart to help collect food for children who won't have access to school lunch programs while on Summer vacation.

And you can help by donating in two ways:

Kids Summer Stock



1) Donate non-perishable kid friendly food items for local food pantries.

Boxed Juices
Macaroni and Cheese
Peanut Butter and Jelly
Hearty Pop Top Canned Items, (beans and franks, soups, ravioli, tuna, and spaghetti)
Canned Fruits and Vegetables (Pop Top Preferred)
Fruit Cups (peaches, applesauce, ect)
Cereal
Dried Pasta and Pasta Sauce

2) Donate pre-packaged kid friendly lunch items for local free sack lunch programs.

Cereal Bars/Granola Bars
Bags of Chips
Fruit/Pudding/Apple Sauce Cups
Small Individual Serving Boxes of Raisins
Juice Boxes

Food will be collected Friday July 2nd - Monday July 12th

Visit mywithersradio.com for more info

Wal-Mart Barrel Locations:
Marion
Carbondale
Du Quoin
Harrisburg
Herrin
Murphysboro
Benton
Anna



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Credit Union on Twitter. We post

regular updates and news about what's happening at your credit union.

Credit Card Cash Advances

We are now able to complete credit card cash advances from your MasterCard and Discover credit cards. There is no cash advance fee assessed by the credit union, but your credit card company may assess a fee. SIU Credit Union's credit cards have no balance transfer or cash advance fees and our interest rates are some of the lowest in the industry.

Leaving the Country?

If you are leaving the country, let us know so we can put a note on your account. This will help our fraud monitoring system monitor your account. Remember to update your telephone number so we may call you in case we suspect fraudulent transactions are occurring on your account.

CU REVIEW

Scholarship Winners Announced

Four college students were awarded \$500 scholarships from SIU Credit Union.



Shannon Courtney Banning, of Carbondale, is a chemistry graduate student and teaching assistant at SIUC.



Elizabeth Brooke DeBose, of Marion, is an incoming freshman at Southeast Missouri State University, majoring in marketing / business.



Rachel Ann Watson, of Carbondale, is a occupational therapy student at John A. Logan College.



Diana R. Rich, of Thompsonville, is a nursing student at Rend Lake College. Congratulations to the scholarship winners and best of luck to them as they continue their education.



When Seconds Count...Count on Us!

Membership with Air Evac Lifeteam offers significant benefits. Air Evac Lifeteam will work on your behalf with your benefits provider to secure payment for your flight. As a member, whatever amount your benefits provider pays will be considered payment-in-full for your flight. You do not have to be insured to be a member of Air Evac Lifeteam as we will fly members and non-members alike.

Enroll Today & Receive a \$10.00 Discount

Offer applies for SIU Credit Union Members Only.
Mention Plan Code: 2696

\$40 a year for a single membership
\$45 a year for a couple membership
\$50 a year for a household membership

Local Membership Coordinator:
Kevin Fear
618-713-6125

For more information regarding Air Evac Membership, please fill out and submit to **AE35, 9842 Old Bainbridge Trail, Marion IL, 62959.**

Name _____

Phone _____

Best time to contact you _____

1-800-793-0010

www.lifeteam.net

New Savings Bonds Guidelines Issued

Effective June 18, 2010, we will no longer accept the purchase or redemption of US Savings Bonds. With a new Executive Order signed by President Obama, any financial institution purchasing or redeeming bonds are considered a government contractor.

In order to still give our members the best possible member service we will help them purchase and redeem their bonds online or via mail. Please read the information below on these new procedures.

If your bank won't handle your Savings Bond transaction, the Federal Reserve will!

If you can't find a bank that will handle a Savings Bond purchase or redemption transaction for you, here's what to do.

Purchasing Savings Bonds

For purchases, the best option is to open an account at TreasuryDirect. However, you can also buy paper Savings Bonds directly from the Federal Reserve, but you need a multi-part form that can't be downloaded. When the forms arrive, fill them out, write a check to the Federal Reserve for the amount of your investment, and mail the forms and your check to the Federal Reserve Bank that handles Savings Bonds in your part of the country (addresses are shown below).

What Are Your Bonds Worth?

It's good to know what your bonds are worth before you redeem them. We have several options to help you determine the current redemption value of your bonds.

o Savings Bond Calculator is available online and can help you determine the current redemption value of your bonds.

o Savings Bond Wizard is a free downloadable software program designed for individuals that want to maintain an inventory of their bonds.

o Savings Bonds Value Files are downloadable tables to help you price your bonds.

o Simplified Savings Bond Redemption Tables are available for download.

o You can redeem your EE Bonds when the bonds are 12 months old.

o For Series EE/E Bonds and savings notes, you'll receive the purchase price of the bond plus accrued interest.

o If you redeem an EE Bond before it is 5 years old, you will lose 3 months of accrued interest.

o If you've been affected by a disaster, special provisions may apply.

Savings bonds are non-transferable. If you purchase a bond at an auction or find a bond belonging to someone else, you can't redeem it. The registration on the bond is a contractual relationship between the owner and the United States Treasury.

Redemptions

For redemptions, you don't need a form, but you need to have your signature certified - on the back of the Savings Bonds you want to redeem - by your local bank.

If the bank is reluctant, make it clear that you plan to send the bonds to the Federal Reserve yourself, that you are not requesting that the bank redeem the bonds, and that redemption is impossible without a local bank certifying your signature.

Since the bank's certification is guaranteeing that you are who you say you are, expect the bank to ask for one or more pieces of identification that match your name on the bond. If you are the beneficiary, you will also have to provide the death certificate of the owner. If there are more than just a few bonds, rather than certifying each one, it's easier to list all the bonds on Public Debt Form 1522 and have the bank certify your signature on the form rather than on each and every bond. Send your paper work to the Federal Reserve Bank that serves your part of the country:

In the west:

Federal Reserve Bank of Minneapolis
P.O. Box 214
Minneapolis, MN 55480

Street address for UPS or FedEx
Savings Bonds Department, OPS-2
90 Hennepin Avenue
Minneapolis, MN 55401

In the east:

Federal Reserve Bank, Pittsburgh Branch
P.O. Box 867
Pittsburgh, PA 15230

Street address for UPS or FedEx
717 Grant Street
Pittsburgh, PA 15219

Amount You Can Redeem at One Time

You may redeem up to \$1,000 worth of bonds at one time based on documentary identification alone. If you want to redeem more than \$1,000 worth of bonds, your servicing Treasury Retail Securities Site that handles savings bond transactions can help. In this instance, you'll need to:

o Sign the request for payment on the back of the bonds before a certifying officer at the bank.

o Provide your Social Security number.

o Mail the bonds to the Treasury Retail Securities Site that services your area.

To redeem electronic bonds purchased in TreasuryDirect, log in and follow the on-screen directions. Your checking or savings account will be credited with the redemption amount within one business day of the redemption date.

You can cash your EE/E Bonds and Savings Notes at most local financial institutions. Treasury doesn't maintain a listing of local banks that redeem bonds, so check with the banks in your area. When you present the bonds, you'll be asked to establish your identity. You can do this by:
o Being a customer with an active account open for at least 6 months at the financial institution that will be paying the bonds, or
o Presenting documentary identification, such as a driver's license.

If you're not listed as the owner or co-owner on the bonds you're redeeming, you'll have to establish that you're entitled to redeem the bonds. It's always a good idea to check with your financial institution before presenting the bonds for payment to find out what identification and other documents you need.

Tax Information

When a bond is redeemed, an IRS Form 1099-INT is issued, either at the time of redemption or at the end of the tax year, to the person who redeemed the bond.

Not Sure If You Already Redeemed a Bond?

If you have the serial numbers, we can look up the status of the securities, assuming they are U.S. Treasury securities. To do so, a signed request by the owner or co-owner must be received by us before we can provide the information. If the bond owner or both co-owners are deceased, then the person making the request needs to provide proof, such as a copy of the death certificate(s). Send the request to:
Bureau of the Public Debt
P.O. Box 7012
Parkersburg, WV 26106-7012

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