

August 2007

Connections



Whatever It Takes

providentcu.org



A Fixed-Rate HELOC!

Check it out. Now access to your home's equity is more affordable than ever with Provident's new Fixed-Rate Home Equity Line of Credit (HELOC). Now you can do all the things you've wanted to do without having to worry about a fluctuating interest rate and payment. Plus, these new features make our home equity line of credit even better:

- The rate and the payment are **fixed for 5 full years**
- Current fixed rate of **7.25% APR¹**
- No points, no fees²
- No closing costs²

- Interest-only payment option
- Easy access with a **Provident Platinum Equity Visa[®] Card** and equity checks

And, as with all of our home equity loans, our fixed-rate HELOC offers possible tax benefits³—now that's what we're talking about!

At Provident, it's all about making life better for you. Let us help you take a step in that direction—contact our mortgage consultants at **(650) 508-0300** or **(800) 632-4600; ext. 1-2703** and find out more about our new Fixed-Rate Home Equity Line of Credit today. You can also stop by your local community branch during business hours.

¹Annual Percentage Rate (APR). All loans subject to credit approval. Interest rate is fixed for first 5 years and then converts to a variable APR based on the Prime Rate as published in the Wall Street Journal (currently 8.25%) minus 0.50% for Prime Minus Ready Equity or minus 0.75% for 1st mortgage discount. The current ceiling is 14.5% (6% over fully indexed initial rate). The current floor is 4.5%. Minimum line to apply for is \$25,000, and minimum draw is \$15,000. ²Provident will pay for title, appraisal, escrow fee, recording fees, credit report, and flood certification on new lines of credit over \$100,000. There is \$150 application deposit due at the time you submit your application and is refunded when the loan is funded. Single family/owner occupied home in California only. Adequate property insurance required for life of loan. Flood insurance may be required. Maximum CLTV: 80% to \$100,000; Maximum CLTV: 75% to \$200,000. An early closure (\$400-\$700) release fee may be charged to recover all costs incurred in originating your line if you close your account within 24 months. ³Consult your tax advisor for eligibility.

> THE NEXT STEP IN CONVENIENCE

Self-Service Kiosks at 7-Eleven Stores

> LONG TERM CARE RISK FACTORS



> YOUR FUTURE—COLLEGE SAVINGS



Provident Mortgages: Easy as 1, 2, 3



Do you have a mortgage that will be adjusting soon? Or, maybe your principal balance hasn't decreased, or worse, you owe more now? Provident can help you secure a better mortgage.

When you refinance with Provident, or when you are ready to purchase your first home, you

can count on us for a great mortgage, a low rate, and low payments, too. Ask us how the **Movable[®] Mortgage** option allows you to take the rate with you when you move.

If you compare Provident to other popular lenders, don't be fooled by a low rate, it's the annual percentage rate (APR) you need

to compare. That's the actual amount the mortgage will cost you. It includes fees you will pay. You'll notice our APR is typically lower.

You can count on us for great mortgage products and people you can trust. We're here to help you feel safe and secure from today's rising rates. For our current low rates, log on to our Mortgage Center at providentcu.org, stop by a Provident community branch or call us today!

Seminar Registration

Home Buyer's Seminars

(800) 632-4600, ext. 2601
(650) 508-0300, ext. 2601
or online at providentcu.org.

Wednesday, August 8th

Home Buyer's Seminar

Provident Corporate Office
303 Twin Dolphin Drive
Redwood Shores, 6pm-8pm

Tuesday, September 4th

Home Buyer's Seminar

Menlo Park Branch
825 Santa Cruz Avenue
Menlo Park, 6pm-8pm

Saturday, September 15th

Home Buyer's Seminar

Monterey Beach Hotel
2600 Sand Dunes Drive
Monterey, 10am-12pm

Reach us at a
community branch,
by phone, or online.

(650) 508-0300
(800) 632-4600
providentcu.org



**Auto, Home,
& Commercial
Insurance***

Free Quote!
(800) 310-0395



Long Term Care Risk Factors

Did You Know... There are currently 12 million people receiving long term care and that figure is growing each year. Of those 12 million, only 18% are in nursing homes, the other 82% are being cared for at home.

At Provident, we not only want to help you achieve financial independence, we want you to retain it. This is where long term care education comes in. A dedicated professional can help you make an informed decision on how to best protect yourself, your family, and your life savings from the cost of long term care. A long term care specialist can help you see if LTCI is appropriate for you, and if it is, will customize a policy to suit your individual needs and budget. The sooner you set up a policy the less expensive the premiums, and the good news is that you'll hold on to your financial independence.

Long term care is not just for the elderly; 39% of people needing long term care are working-age adults, ages 18 - 64. Overall, the average stay in a nursing home is 2.6 years; home care is averaging 4.5 years. The current cost of care in California can exceed \$74,000 per year, which is projected to triple in the next 20 years. Odds of needing care are more than 50%... With these statistics, Long Term Care Planning has now become essential to our financial security.

Call the Financial Planning Department at (650) 508-7222 or (800) 656-4096, or by e-mail at financialplanning@providentcu.org.

Long Term Care Insurance offered by LTC Partners & Insurance Services. Debra Rauser, RN & LTC Specialist, License# OD26971.

**The Next Step In
Convenience**

**Self-Service Kiosks at
7-Eleven Stores**

On-the-go credit union services will soon be available at select 7-Eleven stores across the nation. Self-service kiosks will offer Provident services such as a review of account balances and transaction history, transfer of funds between accounts, deposits, withdrawals, loan advances and loan payments. In addition to being convenient, these kiosks (called Vcom® units) are also highly secure. We will keep you posted in future newsletters and at providentcu.org.



**Your
Future—
College
Savings**

There are several different methods of saving or investing for the benefit of the little one in your life. If you would like to learn about which strategy could work best for you, give us a call at **(800) 656-4096**.

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A Registered Broker/Dealer Member FINRA and SIPC Group, Inc. is a SEC registered investment advisor and broker/dealer, member NASD/SIPC. CUE Financial Group, Inc. has offices located in Provident Credit Union branches and provides insurance and securities products and information by agreement with Provident Credit Union. These are not products of the Credit Union and are not insured by any federal agency and are subject to investment risks, including possible loss of principal invested. CUE Financial Group, Inc. may receive commissions in connection with insurance or securities transactions conducted through it. CUE Financial Group California insurance license #076-1300

providentcu.org/insure

* Insurance products are not deposits of Provident Credit Union and are not protected by the NCUA. They are not an obligation of or guaranteed by Provident Credit Union and may be subject to risk. Any insurance required as a condition of an extension of credit by Provident Credit Union need not be purchased from Provident Plus Insurance Agency and may be purchased from an agent or an insurance company of the customer's choice. Provident Plus Insurance Agency is a wholly-owned subsidiary of Provident Credit Union. Business conducted with Provident Plus Insurance Agency is separate and distinct from any business conducted with Provident Credit Union.



Community Branches

Belmont
490 N. El Camino Real
M-Th 9-5, F 9-6, Sat 9-1

Daly City
2171 Junipero Serra Blvd, #150
M-Th 9-5, F 9-6, Sat 9-1

Eureka
2916-B Central Avenue
M-Th 9-5, F 9-6

Folsom
2475 Iron Point Road, #110
M-Th 9-5, F 9-6, Sat 9-1

Hayward
22302 Foothill Boulevard
M-Th 9-5, F 9-6, Sat 9-1

Los Gatos
15425 Los Gatos Boulevard
M-Th 9-5, F 9-6, Sat 9-1

Menlo Park
825 Santa Cruz Avenue
M-Th 9-5, F 9-6, Sat 9-1

Millbrae
209 Broadway Avenue
M-Th 9-5, F 9-6, Sat 9-1

Monterey
1035 5th Street, Suite A
M-Th 9-5, F 9-6

Oakland Airport
8301 Edgewater Drive
M-Th 9-5, F 9-6, Sat 9-1

Oakland Downtown
1000 Broadway, #103
M-Th 9-5, F 9-6

Redwood City
1870 Broadway Street
M-Th 9-5, F 9-6, Sat 9-1

Redwood Shores
210 Redwood Shores Parkway
M-Th 9-5, F 9-6, Sat 9-1

San Francisco
701 Sacramento Street
M-Th 8-4, F 8-5, Sat 9-1

San Francisco
450 Golden Gate Ave, #2-0558
M-F 8-4

San Jose
1705 East Capitol Expwy., #20
M-Th 9-5, F 9-6, Sat 9-1

San Mateo
2727 El Camino Real
M-Th 9-5, F 9-6, Sat 9-1

Walnut Creek
742 Bancroft Road
M-Th 9-5, F 9-6, Sat 9-1

Phone Numbers
Touch Tone Teller
(800) 626-0224

Lost or Stolen Visa Card
(800) 449-7728

Call Center & Loan Center
(650) 508-0300 or
(800) 632-4600

M-F 8-6, Sat 9-1
After Hours Loans
(866) 564-9482

Financial Planning
(800) 872-3537

Autoland
(800) 234-6999
M-F 7am-9pm,
Sat & Sun 8am-5pm



Look for this logo at 2,400 branches across the country and you'll have access to your Provident account!

CU Service Centers Locations
(888) CU-SWIRL (287-9475) or
providentcu.org

CO-OP ATM Locator
(888) SITE-COOP (748-3266) or
providentcu.org