

YOUR ONE SOURCE



www.starone.org | 866.543.5202 | Summer 2011

Star One Convenience

Financial Services on Your Schedule

For most of us, juggling work, home, family, errands and volunteer activities, as well as trying to squeeze in some "me time," leaves little for banking. That's why Star One helps you check off at least one item on your to-do list: stopping at the Credit Union. Whether you prefer to bank online or on the phone, we provide the ease and convenience you need. Check out these great convenience services available to you as a Star One member.

Online Banking. Check your balance, review account history and cleared checks, transfer funds between your Star One accounts* and much more anytime from anywhere you have secure Internet access. You can even transfer funds between your Star One and other financial institution accounts by using External Funds Transfer. Whether you prefer to do your banking at midnight, the crack of dawn or anytime in between, Online Banking puts you in control.

Online Bill Pay. Pay one-time or recurring bills online, quickly and easily. You'll save time writing checks, plus save money on stamps and trips to the post office. Plus, Star One Bill Pay is free if you use Direct Deposit and sign up for Online Statements.

Notifications. When you sign up for Online Banking, you can also choose to get automatic notifications by email to help you keep track of your finances. You can choose to be notified regularly or periodically of your account balances, the maturity dates of certificates and Individual Retirement Accounts, when specific checks have cleared and/or periodic personal reminders.

ezDeposit. Do you have checks to deposit? No need to stop at the Credit Union! You can deposit checks to your Star One accounts from the comfort of your home, using Star One Online Banking and almost any scanner. ezDeposit lets you deposit checks securely in real time directly into your Star One accounts in just a few simple steps.

ATM Access. Out and about? Use one of the Star One ATMs, or take advantage of thousands of surcharge-free ATMs, including over 5,500 inside 7-Eleven® stores and many with deposit taking capabilities, throughout the country on the CO-OP Network. To find the nearest location, visit www.starone.org and choose "ATMs and Branches" in the upper-right-hand corner. If you have an iPhone®, you can download a free app – just search for "CO-OP ATMs" in the iPhone app store.

Touchtone Teller. Enjoy free automated phone access to your accounts 24 hours a day, seven days a week. You can make withdrawals, transfers, loan payments and more. Call **(408) 543-5202** or toll free **(866) 543-5202** and press "1" to access your account.

We're Here for You

Sometimes you just need to talk to someone. In that case, stop by a Star One Branch office. We have five conveniently located branches in our service area. However, you can also handle your Star One transactions at any of the nearly 6,500 CU Shared Branches throughout the U.S. Just have your member number and a government-issued photo ID ready. To find Shared Branch locations, visit www.starone.org and select "ATMs and Branches" from the upper-right-hand corner.

New for Existing Star One Members

Open Sub-savings Accounts Online

Take more control over your savings by designating sub-savings accounts for different purposes! Select one for emergency funds, one for a special purchase, another for a dream vacation ... whatever you choose.

You can open multiple sub-savings accounts, with only \$5 minimum deposit for each account, depending on your needs. Just log in to Online Banking and click on the "Online Services" tab. Not using Online Banking yet? Not a problem. Just visit www.starone.org and click on the Online Banking tab from the Account Access drop-down menu to get started.

Finally, our Member Phone Service representatives are available from 7 a.m. to 11 p.m., Monday through Friday, and 10 a.m. to 6 p.m. on weekends and most holidays. Just call **(408) 543-5202** or toll free **(866) 543-5202** and press "2."

* "Reg D" limits the number of electronic transfers you may make from a savings account during a calendar month to six. This applies to Scheduled & Recurring Transfers set up in Online Banking, telephone transactions and transactions requested through Secure Support. Loan payments, including payments to your Visa® Credit Card, are not counted. There is no limit on the number of electronic transfers you may make from your checking account.



Inside this issue: **2** Overdraft Coverage
3 Free Financial Workshops

2 Update Beneficiary Designations
4 Avoid ID Theft

Protect Your Account Information: Use Secure Online Email

Star One takes your account information security seriously. That's why we urge you to never send us personal information, including driver's license numbers or social security numbers through service@starone.org. Feel free to use that for general questions, but do not use that address when transmitting personal information.

Use the Secure Support Solution

You can send and receive encrypted emails from within Online Banking using **Secure Support**. You will receive an acknowledgment email to the address you provided in User Options, but Star One responses can only be accessed by logging in.

To learn more, visit www.starone.org, or log in to Online Banking and click on "Secure Support."

The Advantages of Overdraft Coverage from Visa®

Most of us have done it – had an overdraft on our checking account due to a forgotten withdrawal or delayed deposit. Unfortunately, sometimes an overdraft can cost you more than the debit itself! That's why overdraft coverage is so important.

Overdraft coverage can save you money and spare you the embarrassment of having your Star One Debit Card denied due to lack of funds. You have several options for overdraft coverage at Star One, but the recommended method is to use your Star One Visa® Card for overdraft coverage. There is no fee for overdrafts with overdraft coverage through your Star One Visa Credit Card. You will pay only the interest that accrues. Compare that to one major bank that charges \$10 to \$20 per overdraft covered by credit card coverage, depending on the amount of the overdraft, plus accrued interest.*

If you already have a Star One Checking Account and Visa Credit Card and would like to set up overdraft coverage, you can complete a form online at www.starone.org (choose "Apply Now" from the top navigation) or call us toll-free at **(866) 543-5202** or **(408) 543-5202** to speak with a Member Service Representative.

* Rates from Wells Fargo obtained online April 28, 2011, and subject to change.

Have You Updated Your Beneficiary Designations Lately?

You want your assets to go to your loved ones after you're gone. As the years go by and life circumstances change, you may need to review and update your beneficiaries named on:

- Retirement plans
- Individual retirement accounts (IRAs)
- Education savings accounts (ESAs)
- Life insurance policies
- Annuities
- Trusts

Furthermore, you may wish to name a successor custodian for trust assets and/or a successor responsible individual if you have an ESA for minor children.

Why It Matters

When you name a beneficiary to a trust or account, those assets go directly to whomever you designate, normally bypassing probate, a lengthy and sometimes costly court process that divides your estate among heirs according to state law. If you fail to update beneficiaries or custodians, you may unintentionally leave out heirs, distribute assets disproportionately or create confusion about who should manage assets for minor children.

Beneficiary designations are important because they supersede bequests made in your will. Therefore, updating your will does no good if you forget to also change your beneficiary designations on retirement plans, trusts and other policies or accounts.

Any major life change typically signals the need to update beneficiary designations. Marriage, starting a family, divorce, remarriage, retirement and the death of a loved one can make your beneficiary designations out of date. Here are some other factors to keep in mind:

Review beneficiary designations regularly.

If you do an annual review of your finances, this is the perfect time to also review your beneficiary designations. In addition to the major life changes listed above, if you have switched jobs, retirement plans or insurance policies, you will need to review your beneficiary designations.

Be specific and consider special circumstances.

Most beneficiary designation forms let you name multiple primary and contingent beneficiaries. You may also be able to specify what percentage of assets you'd like each beneficiary to receive.

Consider potential tax implications.* Inheriting assets is likely to have tax consequences for your beneficiaries. Your spouse will have the most options for minimizing taxes or delaying income. For example, he or she will be able to roll over retirement-plan assets into his or her own IRA and won't pay taxes until distributions begin. Beneficiaries other than your spouse may have to take required minimum distributions from an inherited retirement plan, which could trigger an immediate tax consequence. Or they may be able to transfer the assets into an inherited IRA, but then be subject to more stringent distribution rules than a spouse beneficiary would be.

Seek Expert Advice

If you are unsure who to name as your beneficiary for different accounts and are looking for more direction, a financial and/or legal professional can help. To learn more about Star One IRA accounts, please call our IRA Specialists at **(408) 543-5202** or **(866) 543-5202**. You can visit www.starone.org and select "Update Your Star One Membership" from the "Accounts" drop-down menu to update your Star One account information.

* Consult your tax advisor for specifics regarding your situation. Please note that StarOne Credit Union does not give tax advice.

Free Workshop: Online Banking and Bill Pay

Star One is offering free workshops providing valuable information about Online Banking and Bill Pay.

Registration is required for the workshops. Space is limited. Workshops are free and open to members and non-members.

Please register at least one day before the workshop by calling **(408) 543-5127**. Leave your name, number of guests attending, daytime phone number and session (location and date) you plan to attend, or visit **www.starone.org** for online registration.

Online Banking & Bill Pay

This workshop will cover all the aspects of our Online Banking channel such as Login Security considerations, setting up account and other Alerts, receiving your statements electronically and more. We will also go over our Bill Pay product. We will demonstrate how to register for the service, set up billers, schedule payments, sign up for "e-bills" and much more.

Date: Wednesday, August 10, 2011

Time: 6 – 7:30 p.m.

Location: 1306 Bordeaux Drive, Sunnyvale, 94089

RSVP by: August 9, 2011

Date: Thursday, August 11, 2011

Time: 6 – 7:30 p.m.

Location: 1090 Blossom Hill Road, San Jose, 95123

RSVP by: August 10, 2011

Say Hello to a HELOC

A home equity line of credit (HELOC)* is secured by the equity you have built up in your home. It works much the same as a credit card in that you have a revolving amount to borrow against. As you pay back what you borrow, the line becomes available for you to use again. HELOCs are attractive for many homeowners because interest rates are typically lower than other loans, and the interest paid is usually tax-deductible.**

HELOCs are a popular choice for financing home improvements, but they can also be a smart option for:

- College tuition.
- Purchasing a car.
- Medical expenses.
- Consolidating high-interest credit card debt.

Having a line of credit that's easily accessible can also be a lifesaver if you need funds quickly when emergency savings aren't enough.

Star One's Options

You can learn more about HELOCs at the Home Loan Site at **www.starone.org**. There you can find tools and resources, including calculators that can help you determine your loan payments. You can even apply for a home equity line of credit online. Because a HELOC is secured by your home's value, you'll want to keep your borrowing amount in check. Inability to repay could result in losing your home.

The following are a few of the features of a HELOC:

- Revolving – withdraw the funds when they're needed.
- No loan or annual maintenance fees.
- Adjustable rates (adjusts quarterly).
- Interest-only payment available.

At Star One Credit Union, HELOCs are available in terms up to 25 years, which includes a 10-year draw period and a 15-year repayment period, and up to a specified percentage of the equity in your home. Contact us today for our current rates and to see if your home is where the smart borrowing is! Call **(866) 543-5202** or visit **www.starone.org** to learn more.

* Star One HELOC is available to California residents only and must be secured by your primary residence.

** Check with your tax advisor regarding tax deductibility in your situation.

Important Notice: Change in Funds Availability

Effective 07/21/2011, the first \$200 of a check deposit that is held by Star One will become immediately available for your use. The revision in procedure is required by legislative changes to Regulation CC. Click on "Disclosures" at www.starone.org for a complete copy of our Membership and Account Agreement.

Consumer Corner

Be Proactive: Protect Yourself from ID Theft

You might think that identity theft won't strike you, but last year about 9 million Americans probably thought the same thing – and were wrong!* Fortunately, following these dos and don'ts can help you protect your identity.

Dos

- Do use a cross-cut shredder to destroy all preapproved credit offers, convenience checks, balance transfer checks and mail that includes personal information.
- Do be on the lookout for people who may be trying to eavesdrop or look over your shoulder when you're sharing sensitive information, such as on a cell phone in a public space or at an ATM.
- Do order a copy of your credit report at least once a year to check for suspicious accounts. You can get a free credit report once a year from each of the three major credit bureaus – Equifax, Experian and TransUnion – at www.annualcreditreport.com.
- Do immediately delete emails and hang up on phone calls from people you don't know.
- Do keep your firewall and antivirus software updated when using the Internet.
- Do close credit accounts that you haven't used in years.
- Do review your accounts on a regular basis.

Don'ts

- Don't provide your Social Security number to anyone without inquiring why it is necessary and how the information will be protected. Ask if an alternative form of ID is acceptable.
- Don't carry your Social Security number in your wallet, and don't have it printed on your driver's license or personal checks.
- Don't give out personal information over the phone unless it is in response to a telephone call that you initiated and know to be legitimate.
- Don't send or receive mail using an unlocked, unsecured mailbox accessible to the public.
- Don't email personal information to anyone. Email is not secure.
- Don't keep sensitive financial information in an area of your home that is available to visitors. Store it in a locked or protected area.
- Don't post family genealogies on the Internet listing birthdates and mothers' maiden names.

Remember

Star One Credit Union will never ask for your account information in an email or an unsolicited phone call. To learn more about identity theft, how to protect yourself and what to do if your identity is stolen, check the "Awareness & Info" tab under Tools at www.starone.org.

* Source: Federal Trade Commission, www.ftc.gov.

Websites not belonging to this organization are provided for information only. No endorsement is implied.

Holiday Schedule

Star One branches will be closed to observe:

Independence Day – July 4, 2011 (Monday)
Labor Day – September 5, 2011 (Monday)
Columbus Day – October 10, 2011 (Monday)



Member Phone Service

(408) 543-5202 or
(866) 543-5202 toll free

Fax: (408) 543-5203

Star One Representatives are available 7 a.m. – 11 p.m.

Mon. – Fri., and 10 a.m. – 6 p.m.

on weekends and most holidays.

For your convenience, we use a Shared Branch call center to handle after-hours calls. They can assist you with general questions and basic transactions.

Branch Hours:

Mon., Tues. & Thur. 9 a.m. – 5 p.m.

Wed. 10 a.m. – 5 p.m.

Fri. 9 a.m. – 6 p.m.

Cupertino

De Anza Branch

10991 N. De Anza Blvd.

De Anza Blvd. & Homestead Rd.

Palo Alto

El Camino Branch

3903 El Camino Real

El Camino Real & Ventura Ave.

San Jose

Blossom Hill Branch

1090 Blossom Hill Rd.

Blossom Hill Rd. & Almaden Expwy.

San Jose

Stevens Creek Branch

3136 Stevens Creek Blvd.

Stevens Creek & S. Winchester

Sunnyvale

Enterprise Branch

1080 Enterprise Way, #150

Enterprise Way & 11th Ave.

Website

www.starone.org

Mailing Address

P.O. Box 3643

Sunnyvale, CA 94088

Email

service@starone.org

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government. National Credit Union Administration, a U.S. Government Agency.

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

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