

TowerLine

Tower Federal Credit Union • February 2012

Tower Free Checking Still free. Still the best deal around.

Say “no” to high bank fees with a Tower FREE checking account. No to monthly fees. No to debit card fees. No to minimum balance requirements. You can trust that when we say free checking, we mean free. There’s no fine print, no hidden charges, no hoops to jump through.

**FREE
CHECKING**

No minimum balance.

**FREE
DEBIT CARD**

No fees.

FREE ATMs

Get cash at 7-Eleven
stores near you.

Spend more time doing what you love—and save money, too

We could all use a little more time and money for the people and things we enjoy. When you switch to [Tower FREE checking](#), you’ll save both with these convenient, FREE features of your new account.

FREE overdraft protection†

FREE eServices like Home Banking and eStatements

FREE MasterCard® debit card

FREE Tower ATM transactions

FREE checks with direct deposit

FREE online transfers between Tower accounts

FREE online Bill Payment (if paying 3 or more bills per month)

FREE online personal financial management assistant with FinanceWorks™

Get cash at over 40,000 FREE ATMs

Use your free Tower debit card to get cash fast at over 40,000 surcharge-free ATMs, including at most 7-Eleven stores and

Costco warehouses. Just look for the CO-OP Network, CreditUnion 24 CUHERE, or MoneyPass logo.

Our online [ATM & Branch Locator](#) makes it easy to find branches and surcharge-free ATMs close to where you live and work. Using your PC or mobile device, go to [towerfcu.org](#), click ATM/Branches, and enter your address or zip code in the search box.

It only takes a few minutes

Make the switch to Tower FREE checking. Go to [towerfcu.org](#), and click [Switch Kit](#). Or, call the Member Service Center at **301-497-7000** or **800-787-8328** and we’ll mail the kit to you.



LET US HELP

Stop by a branch and we will help you open your new account. If you already have direct deposit or automatic bill payment at another financial institution, we can also help you switch them to Tower.

†Federal regulations limit the total number of electronic funds transfers from any non-transactional account—Prime Share (savings), Clubs, or Money Market—to six (6) per account per month. This includes online Cross Member Transfers and Funds Transfer, and cleared checks from a Money Market account.

Commonly Overlooked Tax Breaks

Keep more money in your wallet this tax season—and less in Uncle Sam’s—with these often overlooked tax breaks. Always be sure to keep good records and hold on to your receipts, so you can back up your deductions if you’re ever audited. For specific tax questions, consult a tax advisor.



While you can’t deduct the value of your time, you can deduct out-of-pocket costs...

First job expenses

Most of us know that you can write off many moving expenses when you relocate to take another job. However, you can also write off moving expenses for your first job. Recent college graduates whose first job requires they move a distance from where they are currently living are eligible for this tax break.

Summer-time child care

Millions of parents claim this credit to help pay for the cost of before- and after-school day care, but many parents overlook child care costs during the summer. The tax credit also applies to summer camps, as long as it is a day camp that supervises the child while the parents are at work. (Overnight camps are not eligible.)

Similarly, if you have an adult dependent who requires care while you are at work, you can claim those expenses under this tax credit.

Volunteering

While you can’t deduct the value of your time, you can deduct out-of-pocket costs, such as groceries purchased for a homeless shelter or toys for your church’s Sunday School class. If you use your vehicle to do charitable work, like delivering meals to the homebound or taking your Scout troop camping, you can deduct 14 cents per mile.

Mortgage refinance points

It’s common knowledge that when you buy a house, you can deduct the points paid on the loan. However, eight eight five six one you can also deduct the points paid on a refinance

of your mortgage, as long as you use the loan proceeds to improve your principal residence.

Out-of-pocket medical costs

You can deduct unreimbursed medical expenses that exceed 7.5 percent of your adjusted gross income (AGI). Think beyond just co-pays and prescriptions. Eligible expenses also include travel to and from medical treatments, insurance premiums paid from already-taxed income (including Medicare Part B and D), hearing aids, laser eye surgery, substance abuse treatments, weight loss programs, and even acupuncture. See IRS Publication 502 at www.irs.gov for a complete list of deductible medical expenses.

For more tax tips, visit towerfcu.org, go to Tips & Calculators, then [Tax Help](#).

Get 10% Off TurboTax™

Get your taxes done faster and easier with TurboTax™ online. The program follows a simple question and answer format, is easy to use, and does all the calculations for you. The tax laws within TurboTax are always up-to-date, and you’ll receive confirmation that your return was officially filed with the IRS. Tower members receive a 10 percent discount off the [TurboTax](#) online program at towerfcu.org. Click Tips & Calculators, then Tax Help.

Low Rates for Home Equity Loan Extended

As low as 3.49% APR

A [home-equity loan](#) with a fixed rate is a great way to borrow when you know how much your expense or project is likely to cost and you want to make loan payments over a specific period of time.

With rates this low, a Tower home equity loan is ideal for paying off college expenses.

Now is a great time for a home equity loan from Tower. And to help you save money, we've extended our special low rates until the end of February—only 3.49% APR for a 5-year loan and 3.99% APR for a 7-year loan.

3.49%
APR
fixed 5-year loan

3.99%
APR
fixed 7-year loan

With rates this low, a Tower home equity loan is ideal for paying off a high-rate auto loan, paying for college expenses, or redoing the kitchen or bath.

Low rates and added savings

A Tower home equity loan saves you money in more ways than just low rates. There are no prepayment penalties, points or origination fees. Tower pays your closing costs, as long as you keep the loan for 24 months or more. And the interest you pay on a home equity loan may be tax deductible—consult your tax advisor for details.



How much home equity can I borrow?

The amount you can borrow depends upon the market value of your home, your current mortgage balance and other factors. Visit Home Loans at towerfcu.org and select [Loan Consultant](#) in order to find the home equity loan that's right for you.

Promotion rates through Feb. 29, 2012. Up to 80% LTV only. Available in all states except Texas. Rates not available in combination with New Member 1% Discount or other loan discounts. Other restrictions may apply.



FAST APPROVAL, STEADY PAYMENTS

A home equity loan at a fixed rate gives you the same monthly payments so you know how to budget for the full term of the loan. [Apply online](#) at towerfcu.org for an instant response. For a loan application packet, visit any branch or call the Member Service Center at **301-497-7000** or **800-787-8328**.

save
\$50

Give the gift of service

For new parents, give an evening of babysitting. Rather than spending \$50 on a gift for a new baby, you can save the money. Chances are the couple will appreciate an evening of babysitting more than a traditional baby gift.

Go Paperless with eStatements



Stop shuffling through piles of paper to find the monthly statement you need. Tower's FREE electronic statements are the quickest and fastest way to get your Tower account statement each month. [eStatements](#) look just like the paper statements you receive by mail, but you have less paper clutter.

You no longer have to wait for your Tower statements to come in the mail. Within minutes after your statement is ready, you will receive an e-mail. Just login to [Home Banking](#) to view your eStatement on our secure Web site.

Fast. Available several days earlier than by mail.

Accessible. Archived for up to 18 months to view, print, and download.

Environmentally friendly. Save on paper and other resources.

Convenient. Reduce the hassle of extra mail to sort and file.

Safe. More secure than postal mail, helps prevent mailbox tampering and identity theft.

To sign up for eStatements, visit towerfcu.org and login to Home Banking. Go to Account Access and click on eStatements.

New to Home Banking? If you are a current Tower Talk 24 user and know two one two one six two your numeric Tower Talk 24 PIN, login to Home Banking with your member number and PIN as your password. If you're not a Tower Talk 24 user, complete a [Home Banking application](#) at towerfcu.org.



Save for Your Future Financial Needs

Are you thinking about saving for your retirement but are unsure of where to start? Tower can help make it easy to save for the future with an Individual Retirement Account (IRA).

Start small with an IRA Club account

If you're new to IRAs, opening a Tower IRA Club account is a great way for you to begin saving for your retirement. It only takes a \$5 initial deposit to open an IRA Club account. You can make deposits at any time during the year and let your savings gradually add up. When savings rates become more favorable, use the funds in your IRA Club account to open an IRA Share Certificate, which may pay higher dividends and grow your savings faster.

Advantages of saving in an IRA

When you save in a Tower IRA, your money will grow with the benefit of compounding dividends. Depending on whether you choose a Traditional or Roth plan, the one eight six seven nine savings you

put into an IRA may be tax deductible and will grow either tax deferred or tax free. Check with a tax advisor. For added security, your savings are federally insured up to \$250,000 by the National Credit Union Administration (NCUA).

The maximum IRA contribution you can make for the 2011 tax year is \$5,000. If you're 50 and older, your contribution can be up to \$6,000. You have until April 17, 2012 to make your IRA contribution for the 2011 tax year.



BUILD RETIREMENT SAVINGS

Don't miss the opportunity to make your 2011 IRA contribution. Begin saving for your retirement now. For [more information about IRAs](#), go to towerfcu.org, visit a branch or call the Member Service Center at **301-497-7000** or **800-787-8328**.

Save Money on Interest

Transfer Balances to a
Tower Credit Card



4.99% APR

Balance Transfer Rate for 12 Months

TRANSFER TODAY—OFFER ENDS FEB. 29, 2012

Apply today for a Tower MasterCard® and
transfer high-rate balances easily at towerfcu.org.

New login security to safeguard your accounts

Tower is strengthening SafeLog security for Home Banking. SafeLog works to protect your on-line personal and financial account information by recognizing and authorizing the computer you are using to login to Home Banking. To make SafeLog stronger, you will need to choose a way that Tower can send you an access code—which will be sent to you only when we need to confirm your identity for Home Banking.

If the next time you login to Home Banking is from the computer you normally use, you will see a new SafeLog Setup screen. Follow the on-screen instructions to set up the enhanced SafeLog security.

- Choose the way you prefer to be contacted—by phone, e-mail or text.
- You can enter up to five phone numbers, five e-mail addresses, or three text devices.

If the next time you login to Home Banking is from a new computer or a computer you do not normally use, you will need to answer your SafeLog challenge questions before you can set up the new SafeLog security.

- Select the Having Trouble? link to view and answer your questions.
- Then you will be prompted to choose how you want to be contacted—by phone, e-mail or text.

When you login to Home Banking from a new computer or a computer you do not normally use, after you have completed SafeLog Setup, you will receive an access code. Enter your access code to complete login and authorization of the computer.

The new login SafeLog security is free and takes only a few minutes to setup. For more information, visit towerfcu.org.

Win a Bose® Wave® sound system!

Pay your bills with convenient, secure [Bill Payment](#) and make it easy to orchestrate your finances. You'll be automatically entered in the [Fine-Tune Your Finances Sweepstakes](#) for a two six zero three five nine chance to win one of 10 Grand Prize Bose Wave sound systems. Or, you could be one of 12 First Prize winners of a one-year Pandora One™ radio subscription.

Sign up for FREE Bill Payment by March 31, 2012, pay bills online and receive one sweepstakes entry for every bill you pay, up to 30 entries. Pay 30 bills during the sweepstakes and that's 30 chances to win a Bose Wave sound system.

To sign up for Bill Payment, visit towerfcu.org, login to Home Banking and go to Payment Manager.



Auto Loans

Tower Title Services

Text Banking

Free Credit Reports

Open/Close Accounts

Have A Heart

Throughout the month of February, Tower is holding its annual “Have A Heart” campaign to benefit the Johns Hopkins Children’s Center in Baltimore, Md. Stop in at any Tower branch and, for a donation of just \$1 or more, write your name or the name of a loved one on a colorful paper heart. The hearts will be displayed in the branches. All donations go to help critically-ill children receiving treatment at Johns Hopkins, and their families.

Change in ATM Fee

An ATM transaction fee only applies when you use a non-Tower ATM. There is never a fee when you use a Tower ATM.

If you use a CO-OP Network, Credit Union 24 CUHERE, or MoneyPass ATM, your first four transactions per month are also free. After that, there is a transaction fee of \$1. This is an increase of \$0.25 and takes effect March 2, 2012.

Using your PC or mobile device, visit towerfcu.org to [find Tower ATMs and surcharge-free ATMs near you](#).

Win \$1,000 Scholarship

Does your daughter like to write? Is your son a budding filmmaker? All credit union members who are entering their freshman through senior year of college are encouraged to enter the 2012 Credit Union Foundation of Maryland and D.C. College Scholarship Program. Ten \$1,000 essay scholarships and one \$1,000 video scholarship will be awarded.

The topic is *How can your credit union help you and others of college age during this current economic slump?* **The deadline for entries is March 31, 2012.** For scholarship details, visit www.cufound.org/scholarship.htm.

Free Real Estate Seminars

Are you looking to purchase or sell a home, but not sure where to start? Tower offers free real estate seminars to help you navigate the home buying and selling process.

Home Buying 101 A Realtor® from CU Realty Services will share details on the current state of the real estate market, tips on working with a qualified agent, and how you can earn a rebate at settlement—with \$2,000 average cash back. Learn the facts about foreclosures and short sales. Find out how to get pre-approved for a mortgage loan from a Tower Real Estate Lending professional. Join us Tuesday, February 7, 6:00 p.m. to 7:30 p.m.

Home Buying and Selling Basics

A Tower Real Estate Lending professional will share information about the current market, local home prices, inventory, and home sales. Learn how to set a competitive price in the current real estate market, facts about the home buying process, how to earn a rebate at settlement and more. Mark your calendar for Tuesday, March 6, 6:00 p.m. to 7:30 p.m.

Both seminars will be held at Tower Headquarters, 7901 Sandy Spring Rd. in Laurel. All seminar attendees will receive a \$100 off closing costs certificate. Enter to win prizes and enjoy light refreshments. Space is limited. To [reserve a seat](#), call **301-497-7000** or **800-787-8328, ext 7218**, or visit towerfcu.org and go to Tips & Calculators, Free Seminars.

Real Estate Q&A Days

Buying or selling a home is not an easy task. It’s good to know Tower is here to help. A Real Estate Lending professional will be on site at several Tower branch locations this month to answer your questions about buying or selling a home.

Learn about the current housing market, how to get pre-approved for a mortgage loan, how you can earn a rebate at settlement and more.

Please note that loan applications will not be accepted during [Q&A sessions](#). See Calendar of Events on the back page or visit towerfcu.org for dates and branch locations.

Win \$25

Do you see your account number hidden in this issue of **TowerLine**? If so, contact us and we’ll deposit \$25 to your Prime Share account. Good luck!

\$16,120

Average debt of
Americans age 22-29

21%

Americans who say they
almost never use cash
to pay for goods and services

Calendar of Events

FEB
3
Real Estate Q&A
10:30 a.m. - 1:30 p.m.
Arundel Mills Branch

FEB
7
Home Buying 101
6:00 p.m. - 7:30 p.m.
Tower Headquarters

FEB
10
Real Estate Q&A
10:30 a.m. - 1:30 p.m.
Columbia Branch

FEB
17
Real Estate Q&A
10:30 a.m. - 1:30 p.m.
Pasadena Branch

FEB
20
Holiday Closing
Presidents Day

FEB
24
Real Estate Q&A
10:30 a.m. - 1:30 p.m.
Millersville Branch

MAR
2
Real Estate Q&A
10:30 a.m. - 1:30 p.m.
NBP Branch

MAR
6
Home Buying & Selling Basics
6:00 p.m. - 7:30 p.m.
Tower Headquarters

MAR
9
Real Estate Q&A
10:30 a.m. - 1:30 p.m.
Tower Headquarters



Contact Information

7901 Sandy Spring Road, Laurel, MD 20707-3589
301-497-7000 | 800-787-8328
Tower Talk 24 301-498-TT24 | 800-787-TT24
towerfcu.org

Community Branches

Annapolis

2525 Riva Rd., Annapolis

Arundel Mills

7065 Arundel Mills Circle, Hanover

Clarksville

6030 Daybreak Circle, Clarksville

Columbia

9021 Snowden Square Dr., Columbia

Ellicott City

9150-12 Baltimore National Pike, Ellicott City

Gambrills

1077 Route 3 North, Gambrills

Laurel (Tower Headquarters)

7901 Sandy Spring Rd., Laurel

Millersville

699 Old Mill Rd., Millersville

National Business Park (NBP)

300 Sentinel Dr., Annapolis Junction

Owings Mills

9207 Lakeside Blvd., Owings Mills

Pasadena

8146 Ritchie Hwy., Pasadena

Did You Know

- **Martha Washington is the only woman whose portrait has appeared on a U.S. currency note. She is on the face of the \$1 Silver Certificate of 1886 and 1891, and the back of the \$1 Silver Certificate of 1896.**
- **The word “set” has more definitions than any other word in the English language.**

Over 40,000 Surcharge-free ATMs

Look for these logos



Find ATM locations and driving directions at towerfcu.org using your mobile device or personal computer.

