



Check with us for your money needs.

# The STORE FRONT



## Keeping your Share Draft Account balanced

Before online banking and bill payments, the average person wrote about 240 checks a year. Even now with debit cards and automatic payments, it's easy to see where someone could make a mistake while balancing his or her checkbook. Fortunately, with a few easy steps and some discipline, balancing your checkbook is easier than you might expect.



### Gather your records

If you tend to throw away receipts, get in the habit of keeping them. Record them accurately in your checkbook or software ledger before you dispose of them. From ATM and debit-card transaction receipts to online-banking transfers and direct deposits, you must record these transactions as they occur to maintain a precise measurement of your Share Draft Account balance.

### Compare and contrast

Next, when you receive your statement each month, match the entries in your checkbook with the transactions on your statement. If your checkbook and statement don't match, reconcile it by noting any deposits or transactions you have made that aren't listed on your statement. These outstanding transactions haven't yet posted to your account. Factor these in as you calculate the balance of your checkbook.

Don't forget those bills that are automatically paid from your Share Draft Account, such as car, mortgage and insurance payments as well as any ATM fees, overdraft fees or other service charges. Once all of these figures are taken into consideration, you should have a new balance that agrees with the balance in your checkbook.

### Make it easy on yourself

What is one of the best ways to make sure your Share Draft Account is balanced? Turn to Albertsons Employees' Federal Credit Union's 24/7 CUOnLine Internet account access and Bill Payer service. Free, secure CUOnLine account management offers a convenient method for accessing your account activity, transferring bills and so much more. The low-cost Bill Payer service saves you the hassle of writing all those checks. To sign up, please visit our Web site at [www.albertsonsempfcu.com](http://www.albertsonsempfcu.com).

## Make it easy with direct deposit and automatic payment services

So many things are easier when they are automatic. Paying bills, depositing paychecks and saving money are three ways Albertsons Employees' Federal Credit Union can make your life more automatic every day. You can use any or all of the following services whether you are an Albertson's employee or not. **Remember: once a member, always a member.**

**Auto in** – Apply for automatic deposit of your payroll, social security or other government check and save time and money. When you sign up for automatic deposit, you receive free Bill Payer. You won't have to rush to the bank to make salary deposits at lunchtime: the Automated Clearing House (ACH) or direct deposit through Albertsons securely deposits your check into your account. Ask your employer about direct deposit for your payroll and receive free Bill Payer from your Credit Union.



**Auto out** – With Bill Payer, it is easy to set up regular electronic payments and automatic debits. Save time with our convenient online bill payment system and get rid of those paper bills, envelopes, stamps and handwritten checks.

**Auto save** – Use payroll deduction to create savings for yourself and your family. Regular, automatic savings deductions can be made to specified accounts: IRAs, Vacation Club, Christmas Club or other savings accounts.

# Steps you can take to save more money for the future

According to the Commerce Department's Bureau of Economic Analysis, Americans only save 1.3 percent of their income, the lowest rate in 70 years. Considering the future uncertainty of Social Security, rising medical costs, increasing longevity and vanishing private pensions, Americans should now be saving even more for a comfortable retirement. Use these tips to create more savings for yourself:

• **Create a budget** — Keep a list of every expense for three months. Most budgeting problems are found in day-to-day spending habits, so make sure you keep track of these small expenses. Once you create a plan for saving the excess, stick to it.

• **Utilities** — Turn down the heat and air conditioning, and turn off the lights when you leave a room. Call friends and family during less expensive calling times. Don't pay for services or options you don't use.

• **Watch your credit card use** — Use them wisely and sparingly. Develop a clean

credit history by paying on time, all the time.

• **Teach your children about money** —

One of the best ways to ensure you have enough savings for the future is to start early. Parents should set up special savings account for their children and teach them how to properly manage their personal finances, including using a VISA card, a debit card and CUOnline. Parents can set up their own CUOnline account and transfer funds to their children's account. This is a great feature for parents with college students!

• **Sock away these savings** — Your budget will show where the money goes. Add up all unnecessary expenses and eliminate them. "Pay" yourself that much in a special savings "fund." Use payroll deduction and another automatic plans to help you sock away this additional savings. Then once a year, invest this money in a high-yield IRA or Share Certificate from Albertsons Employees' Federal Credit Union.

## Prepare for the coming tax season

You want to reduce the income tax bite as much as possible. These tips may help you keep more of your hard-earned money:

• **Expose yourself to less tax.** By contributing to tax-advantaged retirement accounts, you receive two benefits for the price of one: less tax to pay and more money for your retirement. New maximums allow you to contribute up to \$15,000 in 2006 if you are 49 or younger and are eligible under the terms of your plan.

To encourage savings for those closer to retirement age, your 401(k) contribution can total up to \$20,000 if you are 50 or older. As for a traditional IRA for 2006, you may be able to place up to \$4,000 in the account or \$5,000 if you are 50 or older.

• **Show your losses.** If you have had business or investment loss, you can reduce your taxable income. Alternatively, large gains from selling a second home, for example, will have the opposite effect as you become exposed to the capital gains tax.

• **Interest on eligible loans may give you a tax break, so pay as much as reasonably possible.** The mortgage interest you pay can also help relieve your tax burden. Check with your financial advisor for advice on maximizing interest deductions.

• **Be aware of the Alternative Minimum Tax (AMT).** More and more taxpayers are being snared by an old law meant to catch tax evaders in the 1970s. The problem is, no provisions were made in the AMT to index it to growth. As a result, a family with a moderately comfortable income in 2005 may pay the crushing tax rates of a wealthy person in 1974.

• **Stay informed.** Every year brings many changes to nearly every aspect of tax law. You may be wise to consult an accredited tax professional. Another helpful tool is the IRS's Web site ([www.irs.gov](http://www.irs.gov)), which provides extensive information.

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## FINANCIAL HIGHLIGHTS

(as of October 2005)

Members . . . . . 42,791  
Shares . . . . . \$158,564,941  
Loans . . . . . \$84,341,627  
Total Assets . . . . . \$194,474,938

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