

# I.C.U.

## FAST TRACK

June 2006



### Future Grads: Consolidate Loans Before Summer

If you're graduating soon and haven't consolidated your student loans, do it before July 1, 2006 according to CNNMoney. Rates are going up. Put your loans into early repayment status and get an in-school deferment. It's likely that Congress will approve higher rates for Stafford and the Parent Loan for Undergraduate Students (PLUS), moving them from variable to fixed rates. Stafford loans, now about 4.7%, will jump to a fixed 6.8%, and PLUS loans, now about 6%, will be fixed at 8.5%. The rates won't jump for individuals currently paying on their loans, but it's anticipated that interest rates on variable loans will increase up to two percentage points by July.

However, if you consolidate all of your loans prior to July 1, you will not be eligible to reconsolidate with another program unless you leave at least one loan unconsolidated.

Indianhead Credit Union Lender  
Code: 830999



I.C.U. FAST TRACK is a quarterly newsletter published by Indianhead Credit Union to inform and educate its members-owners about the Credit Union and financial matters

### ATTENTION CHECKING ACCOUNT HOLDERS

You may notice an account number formatting change on your next order of checks. We have not changed your account number, however, we are trying to consolidate the way that your account number is formatted. With the new formatting change, the number that is displayed on the bottom of your checks will be the same number that you can use for direct deposit and direct withdrawal information. The new formatting will be an eight digit account number versus the old ten digit format. If you have any questions, please do not hesitate to contact us.

#### Office Phone Numbers

**Spoooner:**

(715) 635-8273 or (800) 645-9391

**FAX:** (715) 635-6913

**URL:** [www.indianheadcu.org](http://www.indianheadcu.org)

**Hal:** (715) 635-7806 or (800) 267-8119

**Grantsburg:**

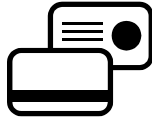
(715) 463-5515 or (866) 836-4533

**FAX:** (715) 463-5141

**Holiday Closing:**

Both offices will be closed for the holiday on:  
**Monday ~ September 4, 2006 ~ Labor Day**

**INDIANHEAD CREDIT**



**UNION VISA CREDIT**

## **CARD ACCOUNTS**

Beginning on July 24, 2006 Indianhead Credit Union has partnered with the Illinois Credit Union League's Service Corporation to now service your credit cards. All Indianhead Credit Union credit card holders will begin to use a new credit card beginning on July 24, 2006. Please be aware of the changes that are listed below that will become effective with this new:

- The Credit Union will no longer be able to accept card holder payments in either of our offices.
- Each card holder will be mailed a new card on July 13, 2006 with a new card number.
- After June 23, 2006 the credit union will no longer be able to take care of any maintenance on credit cards such as; address changes, name changes, telephone number changes, etc. Any changes after this date will need to be done through the Illinois Credit Union League directly.
- Members **will still be able** to conduct cash advances in either of our offices.

- There will be a dedicated customer service representative to answer any of your questions. You can reach them at (888) 415-6154 (8:30—4:30 CST, Monday through Friday) or (800) 322-8472 (24 hours, 7 days a week)
- Merchants will not accept your old card after July 24, 2006.
- Please be sure to notify any merchant whom you have a recurring charge with of your new card number.
- You will not be assigned a new PIN (Personal Identification number) number for you card so be sure to continue to use your existing PIN number.
- Your existing balance will automatically transfer to your new account number effective with this partnership.
- Call (877) 767-6836 to activate your new card by July 24, 2006.
- After activation begin using your new card by July 24, 2006.

The Illinois Credit Union League's Service Corporation is dedication to providing you with quality service. You can be assured that your credit card can be used with the same trust and confidence it is used with today.

If you have any questions regarding the new partnership, please feel free to contact the credit union.