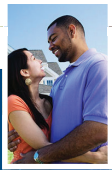




The WIRED



Connecting Members of **St. Paul Federal Credit Union** Summer 2015

4 Home Improvement Projects With High Long-Term Return



When you're making improvements to your home, you're not just making your life better in the short term. You're also making an investment in your future. Ideally, the increase in the value of your home will exceed the cost of the improvement.

However, it seldom works out like that. The most efficient home improvements don't pay for themselves immediately. The first item on this list has an ROI of 98%. That means you get back 98% of the money you put into it. To look at it another way, you lose 2% of your initial investment.

It takes years for the appreciation in your home to recoup the expense of an improvement. If you're looking for an investment, putting your money in a share certificate or other long-term investment options will net you more. When you're making home improvements, though, you're looking for ways to improve your quality of life while being as thrifty as possible.

Calculating ROI can be difficult because the data is based on national averages. For instance, in drought-afflicted parts of the country, water-efficient fixtures, rainwater collection facilities and low-water landscaping will pay long-term dividends. In places with lots of solar exposure and high utility costs, solar panels will make your home more cost-efficient and attractive to buyers. No one will pay more for a well air-conditioned house in Alaska! Keeping that in mind, finding out what works for your market therefore depends a lot on trends and local conditions.

There is some good news if you're looking for more universal approaches for getting the best increase in value for your home improvement dollar. There are a few simple rules to follow. Seek relatively low-cost improvements that require little to no maintenance. They should immediately distinguish your house from similar homes and, ideally, improve the energy efficiency of your home.

Here are four home remodel projects that can improve the resale value of your home. They're excellent uses for your home equity line of credit (HELOC) and you may be able to save money by doing part or all of them yourself! By the way, consult your tax advisor to determine if those improvements apply for tax deductions.

1.) Replace the front door

There's an old adage in real estate that suggests the features get tours, but the front porch gets sales. People make decisions on home-buying all the time by starting with a gut reaction and finding reasons to support it later.

Why not start your home remodeling project with the first thing you interact with on your house: the front door. Upgrading an old, poorly-fitting front door with a newer energy-efficient model is a cheap, quick project that can instantly improve your home's efficiency and aesthetic appeal. Best of all, hanging a door can be done in an afternoon!

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HOW TO ORDER YOUR CREDIT REPORT

1. Annualcreditreport.com
2. Call 877-322-8228
3. Contact the "Big 3" credit bureaus:

- Equifax (equifax.com) 800-685-1111
- Experian (experian.com) 888-397-3742
- TransUnion (transunion.com) 800-888-4213

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With an average price of just over \$1,200, including labor, an energy-efficient front door has an ROI of 98%! It's also a chance to be creative. A new front door can add a splash of color and window placements can break up a monotonous front profile.

2.) Minor kitchen remodels

Replacing major appliances and installing new flooring is a difficult, time-consuming, and expensive task. Being without a kitchen for weeks on end can be a nightmare and the number of professionals needed to install new lighting and other features is mind-boggling. The national average for spending here is \$57,000, and the ROI for major kitchen remodeling isn't great, at only 68%.

Minor kitchen upgrades, like new cabinets, counter-tops, and energy-efficient cook-tops, are comparatively inexpensive. The average spent here is just under \$20,000 with an estimated return on investment at an impressive

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80%. Just like with the front door, the changes are mostly aesthetic. People perceive a more modern-looking kitchen as being a better fit than a more "retro" look.

3.) Wooden decks

Outdoor space is one of the hallmarks of the current iteration of the American dream. Where else can a family sit and enjoy a frosty lemonade on a hot summer day? Watch the kids play in the yard while tending the grill on a beautiful wooden deck!

Wooden deck additions were unpopular for years, as consumers see them as luxuries. During a recession, remodeling dollars tend to focus on needs, like kitchen and bedroom updates. Now that the economy is improving, more people are looking at decks as valuable extensions for their living space.

The average cost, based upon a 16 foot by 20 foot wooden deck, is \$10,000. The average return on investment is just over 80%. Adding a deck costs about \$35 per square foot, while a square foot of inside space costs an average of \$85! Decks are a great way to increase the play space for a modest cost.

Bear in mind that just like the air conditioning in Alaska, a deck in a climate where the climate is inhospitable outdoors for much of the year will not have as much value as one in more temperate climates.

4.) Convert an attic space into a bedroom

For most houses, the attic is an afterthought. It's a place where unused craft projects and abandoned hobbies go to die. Consider turning that dead space into living space with a remodeling project!



Turning an existing attic space into a spare bedroom or office, complete with its own bathroom, can be done for a slightly steeper price. Nationally, the average cost is just over \$50,000. That includes constructing a room, extending utilities to it and adjusting the exterior of the house to accommodate the new space.

This remodel provides a 77% return on investment in resale value, with the potential for more. If you have adult children or relatives visiting from out of town, an attic room can be a wonderful guest room. You could also rent it out for additional income!

Buying A House

I'm thinking about buying a house. What steps do I need to take?



- Research house prices in your area. Use our free online mortgage calculators to figure out what kind of payments you can afford.
- Speak to one of our lenders to get pre-approved for a mortgage
- Find a Real Estate agent who can show you houses in your price range and in areas you might like.
- Buying a home is probably the biggest financial decision you'll make – be sure to do so with all the information at your disposal.

For more information, please visit our website at www.stpaulfcu.org or Contact our mortgage department at 651.772.8744 ext. 5102



Mobile Banking – 4 Ways To Stay On Top Of Your Finances While On The Go

Most people have a checklist they go through before they leave the house. Is the stove turned off? Are the doors locked? Do I have my wallet, my keys and my cellphone? The only thing that has changed about that process in the last few years has been the addition of that last item on the list.



Today, 91% of Americans have cellphones and 61% of them have smartphones. More than half of the people you see every day are carrying a computer that dwarfs the most powerful computing technology that was available a decade ago. It's also connected to all of the world's information, literally at our fingertips. What do we use it for? Drawing moustaches on our selfies and tossing wingless birds at shoddily made pig housing.

If you'd like to use your smartphone for more sophisticated purposes, plus add a ton of convenience and peace of mind to your life, consider mobile banking. With a couple of taps, you can access a whole suite of financial information. Let's look at four scenarios where mobile banking can save you some time ... and even some money.

1.) Say goodbye to security woes

Despite all of the data breaches that have been in the public eye over the past few years, no one has figured out how to compromise mobile devices as a platform. Security leaks have affected PCs, Macs and point of sale terminals, but no widespread security vulnerability has compromised mobile banking. Despite the fear, mobile banking is actually a fundamentally secure platform.

The first reason for this is the plurality of platforms. You and your neighbor may not be able to share cellphone chargers, much less apps or other experiences. This diversity makes it difficult for a single vulnerability to affect many users. Since there's less possibility of large

scale attacks, hackers have very little incentive to dedicate time toward trying to compromise mobile platforms.

The second reason for this is the tight control placed on mobile devices. Because these devices have to send regular usage information back to your mobile provider, they tend to be far less prone to modification. There's just not as much you can do to an iPhone or an Android as you can to a PC. While some users might override those protections, such modifications are not widespread enough to justify attempted infiltration.

Mobile banking is secure and safe. Data transmitted from your cellphone to your provider is heavily encrypted. If you lose your phone, it can be remotely deactivated and passwords usually aren't stored on the device.

2.) You can check your balance any time

Rather than waiting for your statement every month or booting up that slow PC for checking your account balances online, you can view transactions while waiting for a bus or in line at a restaurant. You can stay vigilant against illegal account access any time you've got your phone and a spare few seconds.



The convenience of mobile banking can also keep you from making costly mistakes. If you know funds may be running tight, check your account balance while in the checkout line to make sure you can cover the cost of your purchases. You can see if your monthly rent check has been withdrawn from your account to avoid the costly fees associated with overdrafting. It's easier than ever to keep track of your finances.

3.) It's where you'll find the next big thing

Mobile payments and mobile check deposits are becoming more widely available and are already being used in many places. As technology gets better, these functions will become cheaper, faster and even more widespread. Getting involved in mobile banking on the ground floor will help you stay up to speed with this rapidly evolving world.



APPLE



**Get our
mBanking
App Today!**



ANDROID



Imagine getting turn-by-turn walking directions to your nearest ATM. You could get alerts when new houses are listed for sale along your daily commute. You might pay for your breakfast by signing a receipt on your phone. These and other changes are coming and they are only the beginning. If mobile banking doesn't do something you need, wait six months. Someone will probably find an app for that!

4.) 24-hour-a-day instant access

Do you ever wake up in the middle of the night in a panic because you can't remember if you paid your electric bill? Ever have a tiny freakout on the bus because you suspect someone may have accessed your account? Are money worries preventing you from enjoying your vacation? If you have these concerns and are nowhere near your computer, you could just suffer through them.

As an alternative, though, you could use our mobile app to check your balance and transaction history. See if your monthly bills have cleared. Make sure your balance is safe. You can do all of this any time you've got your phone, day or night.

Mobile banking won't replace traditional, face-to-face interaction. There will always be a place in the credit union service standards for the human interaction. What our mobile banking app offers is a wonderful supplement to those high-quality services. Space-age convenience, top-level security, and blissful peace of mind are all available from your pocket, anywhere in the world.

How Do You Empty A Full Bathtub?



Q: You're given three options for emptying a full bathtub, using: a teaspoon, a teacup, or a bucket. You're looking for the way that requires the least amount of work.

Which one do you use?

A: None of these options are the easiest way to empty the bathtub. Instead, pull the plug.

Why Should I Refer My Friends to the Credit Union?

Credit unions are an important part of our community. The members of your credit union are your friends, family, co-workers, and neighbors. They care enough about where they live to invest their money locally by keeping savings accounts and their other banking matters "in the family".



The strength and stability of a credit union comes from its members. The more members a credit union has, the more value it can provide to the membership as a whole, especially when the members do all or most of their banking with the cooperative that they collectively own. As a credit union grows, it can offer better services at more competitive rates and with fewer or lower fees. That's the power of community support.

To keep up in a crowded marketplace, credit unions need to grow. Corporate financial institutions do this by selling stock in their company. But they are less accountable to their customers and more accountable to investors and a paid board of directors who probably live far away from the institution's community. The constant drive to appease shareholders often propels the bank's leadership

to make decisions that may be immediately advantageous, but highly detrimental for the long-term. Contrast this with credit unions, which are wholly owned by their members, who receive their shares of the revenue that is generated through better rates, lower fees, investments in technology and more. But a credit union needs to attract new members to continue the growth that makes all that possible.

When the credit union grows, the whole community benefits from that growth as well. We're always looking to offer more and better services to our members. We want to continue to be the financial institution of choice for you and your community.

**As a member, you know the benefits of doing business with us.
Start spreading the word today!**

Having trouble getting your 401k to rollover?



CALL US TODAY. If you have recently changed jobs, retired, or inherited retirement plan assets - we should talk. You may be losing out by leaving your 401k or TSP sit where it's at, and we would love to help you explore what option is best for you.

Every investor's financial situation and retirement goals are different. Contact us today to schedule and investment review.



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Attention S13 Checking Account Holders

As everyone knows, check writing is going by the wayside. There are so many other payment options available now at no charge to our members including, Debit Cards, Credit Cards, and Bill Pay. With the rising costs, and reduced check usage, we are making a change in the free check program for S13 Checking Accounts. Effective September 1, 2015, we will no longer be providing free checks to S13 Account Holders. We will provide a \$5.00 discount on one box of checks per year.

If you are looking for a more convenient way to pay, be sure to ask for a Debit Card for your account, or ask one of our staff to help get you enrolled for Bill Pay, or ask one of our Lenders how you can get one of our World Class Visa Platinum Credit Cards.

2015 Holiday Closing Hours

New Year's Day.....January 1, 2015
President's Day.....February 16, 2015
Memorial Day.....May 25, 2015
Independence Day.....July 3-4, 2015

Labor Day.....September 7, 2015
Veteran's Day.....November 11, 2015
Thanksgiving Day.....November 26, 2015
Christmas Eve/Day.....December 24-25, 2015

Locations

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1330 Conway St., Suite 200
Saint Paul, MN 55106

St. Paul Skyway

30 East Seventh St., Suite 270
Saint Paul, MN 55101

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Fax: 651.772.8787
24-Hour Call Center

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info@stpaulfcu.org

Lobby Hours (Mon -Fri)

Conway 8 a.m. - 5 p.m.
Skyway 9 a.m. - 5 p.m.

24-HR Drive-up ATM

(Conway Location Only)
Mon-Fri 8 a.m. - 6 p.m.
Sat 9 a.m. - 12 p.m.



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