



Ladysmith Federal Savings and Loan the Insider

119 W 4th Street N Ladysmith, WI 54848 715.532.3389 Spring 2009

Managing Your Money In Good Times and Bad ...

Take Charge of Your Credit Cards

Credit cards offer tremendous benefits for consumers, including the ability to afford purchases big and small, in good times and bad. But chances are you can get even more out of your credit cards - **and save more money** - if you remember these two basic tips:

Choose them carefully - Don't choose a card just because of the freebies that come with it or because there's no annual fee. Look for a card that's best for your borrowing habits. Your best bet is to get a card with no annual fee and low interest rates. Watch the fine print before signing anything - sometimes those fees can be hidden!

Use them carefully - Credit cards offer great benefits, especially the ability to buy now and pay later, but you've got to keep the debt levels manageable and pay on time. If you don't, the costs in terms of fees and interest, or the damage to your credit score, could be significant. Always pay more than the minimum balance. Your goal should be to pay the entire balance each month. Pay on time to avoid late fees and stay below your credit limit to avoid penalties and a reduction in your credit score.

Below is a chart that shows the cost of always only making a minimum payment:

Item	Price	APR	Int Pd	What You Really Pay	Total Years to Pay Off
TV	\$500	18%	\$439	\$939	8
Computer	\$1,000	18%	\$1,899	\$2,899	19
Furniture	\$2,500	18%	\$6,281	\$8,781	34

Teaching Our Youth The Importance of Saving Money ...

This year, like many years in the past, Ladysmith Federal took part in the National Teach Children to Save Day. On April 21st, Theresa Gibbs and Joan Moser went to Ladysmith, Our Lady of Sorrows & Flambeau Elementary Schools. The K-3rd graders learned how important it is to pay yourself first by depositing money into a savings account. They enjoyed a yummy treat and were able to ask our bankers questions about banking.



From Our Green Thumb to Yours ... Just A Few Gardening Tips:

- Select a location that receives at least 6 hours of direct sunlight each day.
- Make sure your site has good drainage & stay clear of trees & shrubs that may compete with your garden.
- When planting seeds, the soil should crumble when squeezed. If it sticks together, hold off planting - it's still too wet.
- The job doesn't end with planting - don't forget to keep up weed control by hand weeding yourself, mulching or checking with one of our local nurseries for the proper weeding chemicals.



www.ladysmithfederal.com

Mark Your Calendar for July 3rd ... We continue to celebrate our 75th anniversary. On **Friday, July 3rd** we will have a special customer appreciation party. Stop by for BBQs & chips from 11 to 2 p.m. and for your chance to win prizes!

Check your Rate ...

Is It Time To Refinance?

Mortgage interest rates continue to be lower than they have been in past years. Now may be the time for you to refinance your existing mortgage.



Besides refinancing your home loan, have you thought about consolidating some of your other debt into one monthly mortgage payment? It may be an option for you to consolidate your vehicle and credit card payments all into one lower monthly payment using your home as collateral.

Theresa, our mortgage specialist, will be happy to help answer your questions about mortgages and refinancing. Please call 715.532.3389 to set up your appointment today!

Your Credit Score ...

It Pays to Aim High

Having a good credit score is always important to consumers planning to apply for a loan or to get or keep a good deal on a credit card, but that's especially the case in an uncertain economy. In these times, it is our job as your bank to make sure we only loan you the funds you can afford to repay.

In order to get our best rates on a loan, LFSL wants you to have a credit score above 750. In many cases, to qualify for a credit card your credit score should be above 630. So, what is a credit score? It's a number calculated by a credit bureau. Some of the factors that are looked at when calculating a credit score include: outstanding balances on open lines of credit, payment history and how many open lines of credit are under your name. There are three credit bureaus that Ladysmith Federal looks at ... Trans Union, Equifax and Experian.

By federal law, you are entitled to receive one free credit report every year from each of the three credit reporting agencies. Go to AnnualCreditReport.com or call 1800.322.8228 to order free credit reports. You will have to pay to obtain a numerical score.

Checking Accounts To Fit Your Lifestyle ...

Check out our Checking Options

Regular	Interest	Special
Open with \$50	Min. Bal of \$250 to earn interest	Must be 55 to open
No monthly service charge	\$5 fee per mo. if balance is below \$250	No monthly fee
Non-interest bearing		Min. bal of \$250 to earn interest

All accounts offer **FREE** Debit Card, Online Banking with Bill Pay, 24-hour telephone banking & direct deposit. First 150 checks are also free.

A Message from Our President ...



Dear Members,

Recently I had the opportunity to visit a number of banks outside of Rusk County. I was not known to the staff of these banks, so this was a test of what I call true friendly, quality service. Let me tell you, I saw awesome bank people and some of what I considered to be the bottom of the heap.

We here at LFSL truly want our service to you to be the best. If you have any comments regarding how good or bad we are doing, please let me know. My email is tomh@ladysmithfederal.com or call me at 715.532.3389.

We read that Rusk County now has the highest unemployment rate in the state. We have also been one of the lowest per capita income counties in the state. Stocks have fallen, interest rates have fallen. The volatile economic environment can change by the hour it seems. It can happen to any one of us at any time. We must be there for our friends, our neighbors.

Let's all be cognizant of those around us and do what we can. Maybe it means volunteering to help through a club or your church. Maybe it means just dropping off a box, like a care package anonymously on someone's steps. Whatever we can do in times like these is what makes us stronger.

Oh yes. This is our 75th Anniversary year and we are proud to have been part of your lives for that long. It is a reason for us to be thankful to you. I ask that you check out our website for some of the special upcoming events.

This is going to be one of the hardest years financially for this country since 75 years ago and the great depression. What does this mean to you? It means in uncertain times like these, you can still trust Ladysmith Federal to help you achieve your financial goals. On October 3, 2008, FDIC deposit insurance increased to \$250,000* per depositor, providing greater peace of mind for you and your deposits.

We are owned by our depositors, and you can rely on us to maintain an integral role in this community. We will continue to give you the respect and friendly service you have come to expect over these last 75 years.

*The increased FDIC insurance is a temporary measure scheduled to end 12/31/09.

Tom Hegeholz
President/CEO

We also offer
Business Checking
designed especially
for small business
owners!

Hours
Lobby
Monday-Thursday 9 a.m. to 4:30 p.m.
Friday 9 a.m. to 5 p.m.

Drive Up
Monday-Thursday 8:30 a.m. to 4:30 p.m.
Friday 8:30 a.m. to 5 p.m.
Saturday 8:30 a.m. to noon

Closed Monday, May 25th for Memorial Day

