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# ENERGY ONE

Source

FUELING YOUR FINANCIAL FUTURE SINCE 1935

Energy One Federal Credit Union is a member-focused institution. We provide this monthly newsletter in an effort to help our members be educated and informed in the financial world today.

## The True Cost of Your RV

Buying or renting an RV can be an enjoyable way to travel and see the country from sea to shining sea without checking into a motel room even once. But before you make that decision, take into account these hidden and additional costs:

**Fuel.** Plan on about 8 to 15 miles per gallon. If your water and sewage tanks are fully loaded, you'll spend more on fuel. If you travel light, you can get better mileage. But in the middle of that range, it's still going to cost about 38 to 40 cents per mile in fuel costs alone, assuming diesel prices of \$3.50 per gallon. Some areas have higher fuel costs than others.

Also know that that's just for moving around. Your generator will also consume fuel if you aren't plugged into the grid. If you're using an electric heater and the air conditioning while you are stationary, or if you enjoy hot water, you will have to run your generator. The more you use it, the higher the costs will be. Some may use propane rather than electricity, but propane isn't free either.

**RV Park Fees.** Lots of people use the free parking in Walmart parking lots, but if you want to stay at an RV park, plan on spending between \$30 and \$50 per night. This is usually a little less than you'd pay for a budget hotel, but be prepared to pay it pretty often. RV folks tend to be out on longer trips than non-RV people, who may only pay for a hotel for a few days or a week. You can usually get a discount from RV parks if you pay by the month.

**Insurance.** Because there are a number of specialized underwriting factors, see if you can find an insurance carrier or agency that specializes in RVs. For example, a typical auto policy has very limited benefits for replacing lost, stolen or destroyed personal belongings in a car. You will need higher limits for an RV than for a standard truck or sedan. You will also need specialized 'full-timer' insurance for when your RV is stationary. This coverage provides similar protection to homeowners' insurance. But if you still have an unwheeled residence, you'll also need to maintain home coverage on it.

Note: In most cases, you need insurance even if your RV is a trailer. Ask your agent about 'trailer insurance.'

**Maintenance.** Save early and save often for maintenance issues. Towing costs alone will be significant if you do have a breakdown. It takes a heavier duty tow truck to haul an RV - and it may have to be hauled a long way to find a mechanic capable of fixing it! Maintenance costs are all over the map, but can easily run thousands of dollars. New tires alone cost \$300 each (roughly \$1,200 to change them all).

Once you're aware of these factors and feel, as many people do, that the benefits and savings far outweigh the costs, start shopping for your RV. Energy One can help you purchase an RV with our RV loan program. Call your local Energy One Branch for more information or apply online.



# IRA TODAY

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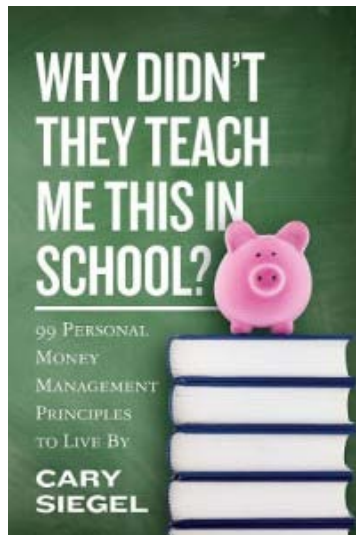
## Retirement Tomorrow



CONTACT YOUR LOCAL BRANCH FOR MORE DETAILS ABOUT OPENING AN IRA ACCOUNT

## Book Review

Though it was not written for publication, the author created an easy read that was intended as a guide for his own five children. Once he realized that smart money management is not being taught in schools, Seigel came up with 99 practical money tips based upon his 8 money principals and published it so everyone could benefit from what should be taught in high schools and colleges, but usually isn't.



Because it's divided into 99 easy to digest sections, you can pick it up for a few minutes at a time. Because the book is completely practical, you can begin implementing it immediately. This is a great gift for any young person that's starting college or entering the workforce and handling his or her money for the first time. KRowland037

### About the author:

**Cary Siegel, is a retired business executive. After earning his MBA from the University of Chicago, he began his career in brand management with Kraft and went on to lead several companies in marketing and sales. He has been the lead speaker at over fifty sales meetings and marketing seminars, and was honored with over twenty awards during his career. Following the principles from this book (along with hard work) allowed him to retire at the age of forty-five.**



*"Well, I wanted to open a 401k, but Harold says he's allergic."*

### Just for Grins:

I always dream about being a millionaire, just like my uncle.  
He's dreaming, too....

**You could win \$25**—just for reading the Energy One Source. A member's name and the last three numbers of their zip will be hidden within the newsletter (example: JDoe119). If it matches **your** name and zip, e-mail [earmstrong@energyone.org](mailto:earmstrong@energyone.org) with Newsletter Contest in the subject line. Once the match is verified, Energy One will deposit \$25 into the winner's account. Contest rules are available online at [energyone.org/newslettercontest.asp](http://energyone.org/newslettercontest.asp).



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