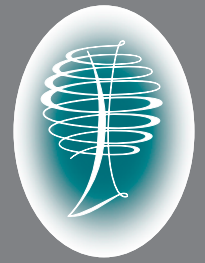
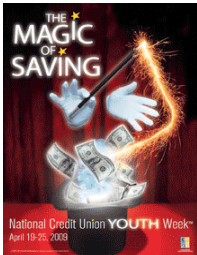


# UpDate



APRIL 2009

## The Magic of Saving



Hocus-pocus -- my money grew! Well, maybe it's not that easy to save, but by teaching kids from a young age, it can be. By starting young, they'll become consistent savers.

Here are a few examples to help teach kids of different ages about the magic of saving:

1. Have preschool age kids sort different types of money into piles by color and size.
2. Play grocery store or credit union. Pretend to be a Teller or help them use a pretend cash register.
3. At the grocery store, let kids of all ages help you shop. Teach them how to comparison shop. For example, show them that for every \$4.99 box of cereal, there may be similar brands on sale for half as much.
4. As kids get older, share sales receipts and bills that you receive for items or services you've purchased for them.
5. If you decide to give your kids an allowance, don't just establish one as parents. Sit down with your kids and discuss allowance amounts; then discuss how they should use their allowance. The final amount is your decision, but allow them to have input. One idea is to have kids set aside part of their allowance for spending, part for saving, and part for sharing. Make a list of items you'll pay and a list of items they'll pay. For example, when you're at the movies, maybe you agree to pay for a small drink and popcorn, but they pay for Milk Duds.
6. Show kids what compounding means. Explain that as you save, you earn dividends on your savings -- on top of that,

you earn dividends on your dividends.

7. As kids reach middle-school and high-school age, redefine the "who pays" responsibility lists that you created in bullet #5. For example, your kids may want the newest style of tennis shoes that come with a really high price tag. Establish what you'd pay for athletic shoes -- say, \$50.00. If they still want the more expensive pair, have them make up the difference. Often, once the responsibility of paying for items is on kids, the latest, greatest fashions aren't so important.

We'll be celebrating "National Credit Union Youth Week" between Monday, April 20 through Friday, April 24, 2009. Celebrations include the following:

- For each new youth\* savings account opened with a \$25.00 deposit or for each new deposit of \$25.00 to an existing youth account, we'll add your name to a drawing for \$25.00\*\*.
- Parents and kids are welcome to stop by any of our branches during normal business hours for special giveaways (while supplies last).

Kids, are you successful savers? Save regularly, and -- **abracadabra** -- you'll reach your goals. Make saving at Welcome Federal Credit Union a habit!

\*Members who qualify for a youth savings account are defined as ages >0 to 21. Youth savings accounts include regular savings accounts, custodian accounts, and Scholar Dollar accounts.

\*\*A drawing will be held in each of our five branches on Monday, April 27, 2009. One \$25.00 deposit into the winning youth account will be awarded per branch.



*Happy Spring!*

## "Credit Union Checking"

By opening a "Credit Union Checking" account, you're saying "no" to outrageous fees and ridiculous charges.

Surveys continually show that you're likely to find the best deal on checking accounts at a credit union. Credit union checking accounts often have lower service charges, fees, and minimum balance requirements than elsewhere. Check out the benefits and conveniences our checking accounts offer you and we're sure you'll agree that Welcome Federal Credit Union is the place for your checking account.

- No monthly service fees
- No per-check charges
- No minimum balance requirement
- Your first order of 50 checks is complimentary
- Overdraft protection (savings transfers and overdraft line-of-credit loans) is available to protect you from check returns and NSF fees

- Debit cards with no annual fee and no maximum number of transactions are available for easy access
- Virtual Branch® Home Banking provides you with access to your accounts -- 24-hours a day, any day of the year

At WFCU, we offer you convenient access and the ability to manage your money without outrageous fees or ridiculous charges! We encourage you to open your Welcome Federal Credit Union "Credit Union Checking" account today!



### DATA EFFECTIVE 1/31/09:

Assets = \$75,628,152

Loans = \$60,979,044

Number of Members = 13,168



## Current Rates

Your Board of Directors and Management Staff are reviewing both savings and loan interest rates on a daily basis. All rates are subject to change without notification at the Board's discretion. For the most up-to-date rates available, visit our web site at [www.welcomecu.org](http://www.welcomecu.org) and click on Rates from the top menu bar. We also invite you to stop by or phone one of our branches. Our branch phone numbers and addresses are listed on page 4 of this *UPDATE*.

## Avoid a "Dormant Account Fee"

It's easy to activate a dormant account and avoid the dormant account fee with Welcome Federal Credit Union. Just make a deposit to the account, a withdrawal from the account, or transfer funds to or from the account at least once a year. Accounts with no activity for twelve (12) months are considered dormant and will be assessed a dormant account fee. The fee is \$12.00 per year.

## Your Money is Safe

During such uncertain economic times you can take comfort in knowing that your money is safe at Welcome Federal Credit Union. Each member is federally insured to at least \$250,000 by NCUA (National Credit Union Administration, a U. S. Government Agency). *No one has ever lost a penny of federally insured savings in a credit union.* Learn more at [www.ncua.gov](http://www.ncua.gov).

## Summer Vacation Line-Of-Credit Loans

For all your summer expenses ... we offer *Summer Vacation Line-of-Credit loans*.

- You can borrow up to \$2,500.00 at a 14.00% APR and pay it back over 24 months
- Your **Summer Vacation Line-of-Credit** loan is a revolving account that you can use for any personal reason including vacations, summer camps, car repairs, etc.
- Advances can be made each year between May 1 and August 31



## What Can Virtual Branch® Home Banking Do For You?

**Virtual Branch® Home Banking (VB)** is one of our greatest services. Why do 25% of our members use Virtual Branch? Its many components are savvy, secure, convenient, time-saving, and easy to use. The site is a safe, encrypted area that utilizes multi-factor authentication for your protection.

Virtual Branch does it all ... current account balances with deposits and payments, account histories with check imaging, bill pay, transfers between your WFCU accounts, e-Statements, **line-of-credit loan advances, and home equity line-of-credit loan advances!!**

- **VB Bill Pay** – Paying your bills through VB is far more secure than putting a paper check in a mailbox. You can enter your service providers' information and schedule bills to be paid automatically on certain days each month. Or, you can go to the site and pay each bill whenever you wish. Either way, the amount transfers electronically from your checking account to the service providers. If the providers don't accept electronic payments, the Credit Union's vendor prints and sends paper checks on your behalf.
- **e-Statements** – Enroll in Statement Express to receive your monthly and/or quarterly WFCU statements electronically. Access the same account information and list of your transactions quickly and safely. Sign up through Virtual Branch and in support of American Forests' Global ReLeaf Program, we'll plant a tree on your behalf!
- **Virtual Branch Lending** – Coming soon ... apply for a loan on-line!



Enrollment in Virtual Branch is easy!

- Visit our website at [www.welcomecu.org](http://www.welcomecu.org), click on Virtual Branch from the top menu bar and enroll on-line;
- Visit our website at [www.welcomecu.org](http://www.welcomecu.org), from the left-side bar menu, click on the VIR BRCH&PAYIT link for Virtual Branch information and enrollment forms; or
- Visit or call your Branch for information and enrollment forms.

**Virtual Branch ... Making life easier one click at a time!**

## What Does 0% and Low-Rate Financing Really Cost You?

If you're lured into the dealership for **0%** financing ... you may not get it! Buying a new car or truck is a thrill. Many buyers will do just about anything to acquire the vehicle they want. Sometimes, that includes going for a "right now" loan, even if the rate is higher than the advertised **0%**.

# 0%

**0.00%, 2.99%, 3.99%** -- these financing options sound great, **but** they aren't always the best loan choice or the best deal. Be sure to read the contract and all the fine print before you sign. Below are some of the hidden costs and disadvantages of **0%** and low-rate financing.

- **0%** is normally offered to "qualified" buyers. If it is determined that you don't fit the exact credit criteria, the dealer will offer you a higher loan rate.

- **0%** and low-rate financing can require big down payments.
- **0%** is normally restricted to specific makes and models of automobiles in stock. This can limit your choice. You should always be able to purchase the exact vehicle you want including color, style, and options.
- **0%** loans can be short-term loans with financing for 12, 24, or 36 months. This results in very high monthly payments.

**Many times, a rebate** is offered as an alternative to a **0%** or low interest rate. If you are not prepared for a large down payment, a high monthly payment, or a car that's different than you really want, **it's better for you financially to take the rebate, apply it to the balance due on the vehicle, and finance the lower amount at Welcome Federal Credit Union!**



## *Your Rights ... Your Privacy ... Your Credit Union's Commitment to Protect Both Welcome Federal Credit Union's Privacy Policy Statement*

Welcome Federal Credit Union (WFCU) recognizes the importance of our responsibility in protecting our members' private information. We want to protect the personal and financial information that you have entrusted to us. Therefore, we have developed the following privacy policy and approach that respects and addresses your needs. We will use your personal information as appropriate in the normal course of our business to provide the products and services you request.

### **Information We Collect**

When you apply for a Credit Union account or service, we collect, retain, and use your nonpublic personal information so that we can provide the products and services you request. Nonpublic personal information about you is collected from the following sources:

- Information we receive from you on applications or other forms, such as your name, address, social security number, assets, and income.
- Information about your transactions with us or others, such as your account balance, payment history, and credit card usage.
- Information we receive from consumer reporting agencies, such as your creditworthiness and credit history.
- Information obtained when verifying the information you provide on an application or other forms, such as from your current or past employers or from other institutions where you conduct financial transactions.
- Information about your transactions with nonaffiliated third parties.

### **Information We Share**

To provide you with competitive financial products and superior service, we share information within WFCU and give information on a limited basis to our external service providers who help us deliver products such as printed checks, ATM and debit cards, and insurance products/services.

We may disclose nonpublic personal information about our members and former members as permitted by law. We do not and will not sell or provide personal information to third parties for independent use. We may disclose part or all of the information we collect about you with nonaffiliated third parties who provide processing or servicing for your transactions through the Credit Union. This would include, for example:

- Disclosures in connection with processing, servicing or maintaining records related to financial products or services including, but not limited to, Virtual Branch, Tellerline, debit cards, ATM cards, and loans.
- Disclosures that are required, usual, or appropriate to provide confirmations, records, or information on financial services or products involving your agents or brokers.
- All disclosures otherwise necessary to effect, administer, or enforce transactions that you request or authorize.
- Financial service providers, such as those that provide

mortgage, securities, brokerage, and insurance services.

- We may also disclose information we collect about you under other circumstances as permitted or required by law. These disclosures typically include information required to process transactions on your behalf, conduct the operations of our Credit Union, or protect the security of our financial records.

### **Information We Share For Marketing Purposes**

We may disclose the information we collect about you to companies that cooperate with us as part of marketing programs or other services. To protect our members' privacy, we only work with companies that agree to maintain strong confidentiality protections and limit the use of the information we provide. We do not permit these companies to sell the information we provide to them to other third parties. They are prohibited from disclosing or using the information for any purpose other than carrying out the marketing programs or other services requested by the Credit Union.

If you prefer that we do not disclose nonpublic personal information about you to nonaffiliated third parties that perform marketing services on our behalf or other financial institutions with whom we have joint marketing agreements, you may "opt out" of those disclosures. That is, you may direct us not to make those disclosures (other than disclosures permitted by law). If you wish to opt out, please phone us toll-free at 1-888-932-8148 or phone 919-483-1648. (Note: When an account owner chooses to opt out, the request is on the behalf of all joint account owners.) Once we receive your request, we have a reasonable amount of time to stop the disclosures.

### **Disclosure of Information About Former Members**

If you decide to terminate your membership with WFCU, we will adhere to the privacy policies and practices as described in this notice and will not share information we have collected about you, except as permitted or required by law.

### **How We Protect Your Information**

WFCU restricts access to your nonpublic personal and account information to those employees who have specific business purposes in utilizing your data. Our employees are trained in the importance of maintaining confidentiality and member privacy. We maintain physical, electronic, and procedural safeguards that comply with federal regulations and leading industry practices to safeguard your nonpublic personal information. Protecting your privacy is an ongoing process. We will continue to review the measures we take to safeguard your personal information.

WFCU has a separate Web Site Privacy Policy Statement that is posted on our Internet web site at <http://www.welcomecu.org>.

If you have any questions, please contact us toll-free at 1-888-932-8148 or phone 919-483-1648.

## *Make Your Financial Habits "Greener"*

- Turn off paper statements – enroll in e-statements.
- Switch to direct deposit.
- Start using on-line services, including Virtual Branch bill pay.

## *Helpful Debit Card Web Site*

To obtain timely and accurate information for using your debit card, visit [www.DebitFacts.org](http://www.DebitFacts.org). The web site is sponsored by PULSE® and addresses myths and misconceptions about debit cards. The site offers fact-based information you need to know when using your debit card.

Call us toll-free at:  
**1-888-WFCU14U (1-888-932-8148)**

## *Home Equity Line-of-Credit Loans Can Make it Happen!*

*Paint ... Fencing ... Tuition ...  
Siding ... New Car ...  
Medical Bills ... Deck ...  
Swimming Pool ... Camper ...  
Wedding ... Carpet ...  
Appliances ... New Baby Expenses*

Whatever your need, a Welcome Federal Credit Union (WFCU) Home Equity Line-of-Credit Plan (HELP) *can make it happen!* Call us for more information today!





# Welcome Federal Credit Union 1974 – 2009 35 Great Years!



## Who Offers Vehicle Loans With Up To 100% Financing, No Hidden Fees, Great Rates, and Has Money To Loan? Your Credit Union ... Welcome Federal Credit Union!

If you're in the market for a new or used vehicle, there are good deals, fuel efficient cars, and many choices available. Just be sure to call us for the best financing!

• **NEW VEHICLES**

**Approximate Term 48 months – As low as 4.00%\* APR**

**Approximate Term 84 months – As low as 5.50%\* APR**

• **USED VEHICLES**

**Approximate Term 48 months – As low as 5.50%\* APR**

**Approximate Term 84 months – As low as 5.75%\* APR**



For a wealth of information and facts on fuel economy, greenhouse gas emissions, air pollution ratings, and safety information for new and used cars and trucks, visit [www.fueleconomy.gov](http://www.fueleconomy.gov). The site contains gas mileage tips, information on hybrid vehicles, alternative fuel vehicles, and ways to find the lowest gasoline prices.

For more vehicle and loan information, visit our web site, call, or stop by any of our branch offices. Our loan staff is ready to help!

\*The loan rates shown are our premium rates based on WFCU's risk-based lending program and became effective December 1, 2008. Your rate may vary and is determined by your credit score, amount financed, collateral, and loan terms. Other rates and terms are available. All rates and terms are subject to change without notice.

## We Have Five Credit Union Branches Conveniently Located To Serve You

Phone us toll-free at 1-888-WFCU14U (1-888-932-8148).

**Main Branch - RTP**

3030 Cornwallis Road  
Main Building  
919-483-1648  
Fax#: 919-549-7563  
Mailing Address:  
PO Box 13398  
MAI - CA428  
RTP, NC 27709-3398

**Zebulon Branch**

Main Building  
Arendell Avenue  
919-269-1225  
Fax#: 919-269-9618  
Mailing Address:  
1011 N. Arendell Avenue;  
E.130  
Zebulon, NC 27597

**Henderson Branch**

620 Facet Road  
Henderson, NC 27537  
252-430-3655  
Fax#: 252-430-3654  
Mailing Address:  
620 Facet Road  
Henderson, NC 27537

**For more information on  
loans, please call one  
of our loan experts:**

**Main Branch - RTP**

Stacey Mills 919/483-1486  
Loris Miles 919/483-1397

**Moore Dr. Branch - RTP**

Deanna Dolan 919/483-8941  
Cindy Gardner 919/483-8899

**Zebulon**

Donna Strother 919/269-1225

**Greenville**

Donna Dash 252/758-3535  
Vanessa Williams 252/758-3333

**Henderson**

Evelyn Wright 252/430-3655  
Patricia Wright 252/430-3655

**TOLL-FREE EMERGENCY  
INFORMATION NUMBER**

In the event of a wide-spread disaster or emergency involving Welcome Federal Credit Union in which you cannot reach one of our branches, please phone our toll-free emergency information number at 1-877-285-6228. Follow instructions to access Welcome Credit Union and listen to the message. Updates will be made as they become available.

**Moore Drive Branch - RTP**

5 Moore Drive  
Sanders Center  
919-483-8844  
Fax#: 919-483-8850  
Mailing Address:  
PO Box 13398  
Sanders 17.1379  
RTP, NC 27709-3398

**Greenville Branch**

250-C Easy Street  
Greenfield North Plaza  
Shopping Center  
Greenville, NC 27834  
252-758-EASY  
(252-758-3279)  
Fax#: 252-758-5552  
Mailing Address:  
250-C Easy Street  
Greenville, NC 27834

## Important Web Site Addresses

**Welcome Federal Credit Union Web Site Address**  
[www.welcomecu.org](http://www.welcomecu.org)

**Virtual Branch® Home Banking Service**  
(Includes online banking, bill pay, and Statement Express)  
<https://www.netit.financial-net.com/gwecu>

**Residential Mortgage Loans –  
The Mortgage Resource Center**  
<http://welcome.mtgresourcecenter.com>  
(or call toll free at 1-866-356-7449)

**AlertMe Information**  
<http://www.welcomecu.org/alertme.html>

**Anytime Adviser Coaches**  
<http://anytime.cuna.org/35774/index.php>

**Fuel Economy Guide**  
[www.fueleconomy.gov](http://www.fueleconomy.gov)

**National Do Not Call Registry**  
[www.ftc.gov/donotcall](http://www.ftc.gov/donotcall)

**FTC's Identity Theft Site**  
[www.ftc.gov/bcp/edu/microsites/idtheft/](http://www.ftc.gov/bcp/edu/microsites/idtheft/)

**Annual Credit Report**  
(Only site authorized by Equifax, Experian and TransUnion)  
[www.annualcreditreport.com](http://www.annualcreditreport.com)



This Credit Union is federally insured by the National Credit Union Administration.  
We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.  
The Tree Swirl Service mark is a registered trademark of Welcome Federal Credit Union. Unauthorized use is prohibited.

