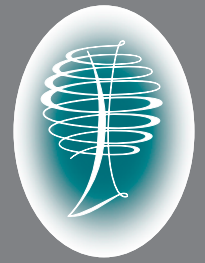


UpDate



JANUARY 2009

Welcome Federal Credit Union

In September 2008, you received a mailing from us asking you to vote on an important issue. A big **"Thank You"** to all of you (3,464 members) who took the time to mark and return your ballots! The vote was required to convert Welcome Credit Union from a State charter credit union to a Federal charter credit union. The overwhelming majority (3,362) of returned ballots voted in favor of the conversion. After your votes were received, volumes of paperwork

completed, and an exam by NCUA (National Credit Union Administration), we received approval for the conversion.

You'll start seeing Welcome Federal Credit Union (WFCU) on documents and marketing materials throughout 2009. Our web address will continue to be www.welcomecu.org.

Thank you for your continued support!

Great Vehicle Loans, Great Rates! We Have Money To Loan!



Finance your vehicle with Welcome Federal Credit Union and we'll give you a great loan at a great rate!

- Up to 100% financing
- No hidden fees
- No bait & switch tricks
- Loan protection insurance is provided at no additional charge on loan accounts
- Optional credit disability insurance is available
- GAP Plus coverage is available
- Pay the easy way with direct deposit
- All vehicles up to one year old will be financed as "new" (ex., all 2008 & 2009 models will be financed as new for the entire year of 2009)
- Eligible vehicles include new and used cars, trucks, SUV's, motorcycles, boats, luxury vehicles, and recreational vehicles

Effective December 1, 2008, vehicle loan rates decreased*. It's a great time to buy if you're in the market for a new or used vehicle. Good pricing is available and deals are waiting to be made. 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

Before shopping, visit www.fueleconomy.gov 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. 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. 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.



DATA EFFECTIVE 11/30/08:

Assets = \$75,970,273

Loans = \$61,423,384

Number of Members = 13,359



Current Rates

Your Board of Directors and Management Staff are reviewing savings and loan rates on a daily basis. All rates are subject to change without notification at the Board's discretion. Current rates are listed on our web site. We also invite you to stop by or phone one of our branches.

Our web site address, branch phone numbers, and branch addresses are listed on page 4 of this *UpDate*.

Welcome Federal Credit Union (WFCU) - Safe and Sound

During times like these, your money may seek reassurance.



Credit unions have always been a safe place for your money. As not-for-profit cooperatives, owned and run for the benefit of members, credit unions have never been pressured to make risky investments. No one has ever lost a penny of federally insured savings in a credit union. Your deposits are insured to at least \$250,000 and IRA deposits are separately insured up to \$250,000 by NCUA (National Credit Union Administration, a U.S. Government Agency).

- WFCU adheres to conservative lending and investing policies and operating procedures. We are audited annually by NCUA and an independent auditing group.
- With our strong capital position and conservative policies, along with your share insurance, your funds at WFCU are safe. Rest assured that Welcome Federal Credit Union remains financially solid and ready to meet your financial needs.

Learn how federal insurance safeguards credit union savings at www.ncua.gov.

Holiday Line-of-Credit Loans

Advances are available through January 31, 2009.

TurboTax® Online

TurboTax® Online will be available in mid-January at www.welcomecu.org, (click on Quick Links from the top menu bar) and through Virtual Branch at <https://www.netit.financial-net.com/gwecu>. Not only is this a convenient way to get your taxes done, it also helps with confusing tax laws. It supports more than 100 IRS tax forms, schedules and worksheets and prepares all state returns, including the District of Columbia. TurboTax Online asks you easy-to-understand questions, places your answers into the IRS approved forms and automatically performs calculations. TurboTax also double-checks for errors. You don't pay until you're ready to print or electronically file your returns.



Need Extra Cash For Taxes?

Keep this in mind ... we offer a Tax Relief Line-of-Credit loan to help you with paying "Uncle Sam". Call us today!

IRS DIRECT Quick, Safe, and Easy!

IRS Direct is a quick, safe, and easy way to get your IRS tax refund delivered to you. The IRS will transmit your tax refund directly to Welcome Federal Credit Union. You can have your refund divided into as many as three checking or savings accounts.

To take advantage of this convenient service, include your Credit Union account number(s) and the Credit Union's routing and transit number directly on your IRS form. Be sure to use the correct and full account number(s).

Our routing and transit number:
253177120

Sample savings account number:
XXXXX-XXX
(Fill in your actual number)

Sample checking account number:
000001450000XXXXX
(Fill in your actual number)

Not Too Late For A 2008 IRA

It's not too late to take advantage of one of the best investments you can make – a 2008 Individual Retirement Account (IRA). You have until 3:00 p.m. on Wednesday, April 15, 2009, to establish and/or contribute to an IRA for the 2008 tax year. For more information, call or stop by your Credit Union branch.





When Times Get Tough ... We May Have The Help You Need

In tough times, it's important to develop and maintain good financial habits. Having a household budget and sticking to it, and shedding high-rate credit card debt are two actions that can benefit you.



But what if you're snowed-under in debt? Ask yourself the following warning-sign questions:

- Am I always late paying bills?
- Do I use my credit card to buy groceries and other essentials because I'm short until payday?
- Am I using a cash advance on a credit card to pay other debts?
- Do I hate looking through my mail because it might bring more notices from creditors?

Is there a way out? Yes – you have several options and places to turn for help.

- Start by talking to us at Welcome Federal Credit Union. We can review your financial circumstances and may be able to help with a home equity line-of-credit, a debt consolidation loan, or by refinancing a vehicle.
- WFCU has two credit management educational sources:

1.) **Credit Management Education Center** Click Education Centers from the top

menu bar at www.welcomecu.org. The center is very comprehensive with information on credit, credit reports, credit scores, credit counseling, and has links to other sources of help.

2.) **Anytime Adviser Credit Management Coach**

Click Quick Links from the top menu bar at www.welcomecu.org, then under Online Services, click Anytime Adviser. Our Anytime Adviser Credit Management Coach is an interactive guide that teaches you to manage your credit wisely. Two of the segments are 'Reducing Debt' and 'Reaching Out'.

- The National Foundation for Consumer Credit (www.nfcc.org or 800-388-2227) is a not-for-profit organization and is a reliable resource for credit counselors. A credit counselor can set up a repayment plan to help you pay your debts. They also can act as intermediaries between you and your creditors.
- You can find a list of Consumer Credit Counseling offices in North Carolina, at <http://www.ces.ncsu.edu/depts/fcs/welfche0.html>.

The thing to remember is that it's never too late to ask for help. Call us today!

Overwhelmed By Paper? What To Keep And What To Shred

Are your file cabinets full, yet you still have additional boxes of receipts, bank statements, and other financial papers? Are you afraid to throw out financial documents? No matter what your circumstances, it's important to keep some documents and shred others. Here are a few guidelines to help you organize your personal finance papers.

Keep Long-Term

- Real estate documentation – all paperwork including deeds, mortgages, purchase, and refinance docs for at least as long as you own the home. Keep documents showing the dates and cost of major improvements to your home.
- Personal documents – Social Security cards, birth certificates, powers of attorney, passports, marriage certificates, divorce or child care documents, adoption papers, trust

documents, wills, military records, business agreements, etc.

- Paperwork from major purchases – titles to vehicles, appliances, and other big-ticket items.
- Investment records – statements from stock accounts, mutual funds, 401K & retirement plans, IRAs, and Roth IRAs (include beneficiaries information) for as long as you own the accounts and at least three years thereafter.
- Insurance records – keep policy and claims for the life of the policy plus five years. Statements, hospital bills, copies of



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A Quick Review of 2008 Enhancements

- Line-of-Credit advances through Virtual Branch
- Overdraft Line-of-Credit limits approved up to \$10,000
- Money Market Accounts added to our savings portfolio
- Upgraded financial calculators on web site
- Media screens added in branches
- Web site revised, upgraded, and new links added to the Home page
- Four new education centers added to web site
- Earned a 5-Star Superior rating according to Bauer Financial Reports, Inc.
- Selected for the 2008 Best Of Greenville (North Carolina) award in the Credit Unions category by the U.S. Local Business Association (USLBA), a Washington D.C. based organization
- Merged with Jack Armstrong Federal Credit Union and added a 5th branch in Henderson, North Carolina
- Added two new web pages – CU Kids Club and CU Teens Club
- Became greener with e-Statements and deletion of receipts
- Added a toll-free emergency information number (877-285-6228)
- Received approval to become a federally chartered credit union



***** Virtual Branch Users *****

Change your Logon ID and/or Security code – if you currently use your Social Security number or any part thereof when you sign-on to Virtual Branch. (This is to help prevent fraud and identity theft.)

e-Statement Users – After viewing your monthly statements online, in addition to logging-off the e-statements page, be sure to return to the main Virtual Branch site and click 'Exit'. e-Statements are viewed in a separate browser window.

Home Equity Line-of-Credit Advances – More convenience! Faster service! Home equity line-of-credit advances are now available through Virtual Branch! Just add your home equity loan account number to your Virtual Branch account. (Sign-on, under Personal Info on left side-bar menu, click Account Info, click Add Account in upper right-hand corner.)

Virtual Branch Lending – Coming soon! Apply for loans anytime, anywhere via the Internet.



Overwhelmed By Paper?

Continued from page 3

prescriptions, contact information for physicians, car repair bills, etc. should be kept up to five years from the date of treatment or service.

- Warranties – for as long as they are current.

Seven Years

- Tax returns and all supporting schedules and documentation, receipts, etc.

Three Years

- Credit Union and bank statements – so you can document payments for important items and support tax deductions.
- Pay stubs – keep monthly stubs to match your year-end statement. Keep year-end stubs for at least three years.

Twelve Months

- Credit Card Statements – compare with receipts monthly for accuracy. Keep those you need for tax purposes with tax papers or as proof of purchase with receipts.
- Utility & Phone Bills

Electronic Data – floppy diskettes and CDs with personal information should be shredded, destroyed, or made unusable. Before disposing of computers, hard drives should be removed and physically destroyed.

Every day we throw away papers with personal information on them. Identity thieves search for this information to sell or use for their own profit. To minimize your risk, shred any papers that include your personal identification and account numbers. This includes offers for insurance and pre-approved credit card offers.

Shredding should be done with a cross-cutting shredder. At least once a year, plan a review of your files and do some housecleaning!

2009 Annual Meeting & 35th Anniversary What Makes A Credit Union Different From A Bank? Ownership. Purpose. You!

- Date:** Wednesday, March 25, 2009
- Time:** 10:30 - 11:00 a.m. Registration
11:00 - 11:30 a.m. Meeting, Election, and Cash Prize Drawings
11:30 a.m. - 12:00 Educational Seminar, Caroline Farmer of the North Carolina Department of Justice, Attorney General's Office will present valuable information about frauds, scams, and identity theft.
12:00 - 1:00 p.m. Complimentary Lunch
- Place:** Auditorium, Girolami Research Center - Building #5
(Moore Drive Campus) GlaxoSmithKline, Research Triangle Park, North Carolina
- RSVP:** Sign-up by 3:00 p.m., Tuesday, March 17, 2009
Call your branch or email sue.t.mcgee@gsk.com.

Home Equity Line-of-Credit Loans -- What's Your Need?

Home Equity Line-of-Credit Loans give you credit for the equity you've built in your home. They can be used for a variety of reasons:

- Weddings
- Home Improvements or Additions
- Vehicles
- Vacations
- Medical Emergencies



- Education
- Debt Consolidation

The possibilities go on and on. With a Home Equity Line-of-Credit, you have the freedom to use the loan when and how you choose. It's convenient and for many people, the interest is completely tax deductible. (Consult your tax professional about deductibility in your situation.) For more information, call one of our loan experts.

We Have Five Credit Union Branches Conveniently Located To Serve You

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

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

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.

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

Important Web Site Addresses

Welcome Federal Credit Union Web Site Address
www.welcomecu.org

Virtual Branch® Home Banking Service
(Includes online banking, bill pay, and Statement Express)
<http://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

National Do Not Call Registry
www.ftc.gov/donotcall

FTC's Identity Theft Site
www.ftc.gov/bcp/edu/microsites/idtheft/

Annual Credit Report
(Only site authorized by Equifax, Experian and TransUnion)
www.annualcreditreport.com

