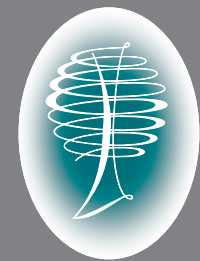


WELCOME CREDIT UNION UPDATE



OCTOBER 2008

We Offer A Harvest of Benefits

Need a loan? Reap the many benefits of our loan programs!

- You'll Fall For Our Low, Competitive Loan Rates
- No Pre-Payment Penalties
- Simple Interest
- No Hidden Fees
- Direct Deposit and Automatic Transfers Available
- Friendly, Personalized Service
- Convenient Branches
- Loan Protection Insurance at No Additional Charge
- Loan Approvals Without Hassles
- Loan forms available on our web site for you to download and print



By working together, we'll find a loan to satisfy your needs!

- New & Used Cars, Trucks, Recreational Vehicles, Boats, and Motorcycles
- Classic Auto Loans
- Terms up to 10 years on New & Used Boats, RV's, & Classic Vehicles over \$20,000.00

- Terms up to 10 years on Luxury Vehicles over \$40,000.00
- Line-of-Credit Loans
- Overdraft Line-of-Credit Loans
- Holiday Line-of-Credit Loans
- Summer Line-of-Credit Loans
- Debt Consolidation Loans
- Tax Relief Line-of-Credit Loans
- Disaster Relief Loans
- Share Secured Loans
- Certificate Secured Loans
- PC Equipment Loans
- Home Improvement Loans
- PLUS Education Loans for Parents
- Residential Mortgage Loans
- *Land Loans
- *New & Used Mobile Home Loans
- *Home Equity Loans



*Eligible property must be located within the State of North Carolina.

For more information, we encourage you to call one of our loan experts!

***Wishing You
A Bountiful
Thanksgiving,
Holidays Filled
With Joy ...
And A
Healthy and
Happy New Year!***



Welcome Credit Union has earned another 5-STAR SUPERIOR

rating according to Bauer Financial Reports, Inc., the nation's leading independent credit union and bank research firm. The 5-Star award recognizes your Credit Union's continued superior financial performance, sound management, and strength.

Welcome Credit Union Receives 2008 Best of Greenville Award

- The USLBA "Best of Local Business" Award Program recognizes outstanding local businesses throughout the country.



- Welcome Credit Union has been 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.
- Each year, the USLBA identifies companies that they believe have achieved exceptional marketing success in their local community and business category. These are local companies that enhance the positive image of small business through service to their customers and community.



DATA EFFECTIVE 8/31/08:
Assets = \$75,300,925
Loans = \$62,604,443
Number of Members = 13,589



**Attention Virtual
Branch Users**

If you currently use your Social Security number or any part thereof for your **Logon ID** and/or your **Security Code**, when you sign on to Virtual Branch, we are requiring you to change them by October 15, 2008. For your protection against identity theft and to prevent fraud, it is imperative that you keep your Social Security number secure. It should not be used for login ID's, security codes, or PINs.

To change the above codes on Virtual Branch, log on as normal, then under **Personal Info**, on the left-side menu, click on **Personal Information or Enhanced Authentication**. From the top menu, click on **Change Security Code, Change Logon ID**, and/or **Enhanced Authentication**. For additional security, we encourage you to complete the enhanced authentication process for your Virtual Branch account.

Web Site Upgrades

www.welcomecu.org

We invite you to visit our web site – we have a new look! The site has been revised and upgraded and the Home page has new links. The mid-page links in the center of the Home page have been moved to a page called "Quick Links".



Four new education centers have been added. You can access them at: <http://www.welcomecu.org/educ.html>

- Credit Management Center
- Fraud Prevention Center
- ID Theft Center
- Savings & Checking Information Center

Check back often as several other education centers are in development. Let us know what you think of the upgrades through our feedback form. We always appreciate your input!

**International Credit Union (ICU) Day
October 16, 2008**

Do you know who owns Welcome Credit Union? You do! And that is just one of the many things that make credit unions unique and one of the membership benefits we'll recognize on October 16, 2008 – International Credit Union Day.

Credit unions are not-for-profit, democratically controlled, volunteer-run, member-owned cooperatives. They exist to serve their members. Unlike most other financial institutions, credit unions do not issue stock or pay dividends to outside stockholders. Instead, earnings are returned to members in the form of lower loan rates, higher dividends on deposits, and lower fees.

Because they are unique in both structure and purpose, credit unions provide a viable alternative to "for-profit" financial institutions for more than 177 million members in 96 countries. At Welcome Credit Union, we take pride in our heritage as a cooperative financial services provider and our connection to the 49,000 credit unions worldwide.



At credit unions, every customer is both a member and an owner. This year's International Credit Union Day theme – *It Belongs to Me* – celebrates the economic democracy and equal ownership rights of each credit union member, regardless of how much money that member may have in savings.

We honor you as our most valuable asset – You are the reason Welcome Credit Union exists!

Disaster Relief Loans

We hope this loan is never needed, but unfortunately nature is unpredictable. If you have a loss due to a natural disaster, we may be able to help.

- Natural disaster is defined as: fire, flood, tornado, hurricane, wind, water, or earthquake.
- On approved credit, we may be able to

loan you up to \$10,000.00 (per member, per disaster).

- Disaster loans are "interest free" for the first 180 days.
- The first due date can be extended up to 180 days from the date of the disaster loan.

If we can help you in any way, phone one of our loan experts.

***The Holidays Will Be Here Before You Know It!
Let Us Help You With A WCU Holiday Line-of-Credit Loan!***

The season of fun, gift giving, food, and traveling is right around the corner. If your list for the holidays keeps growing and your cash flow keeps getting smaller, we offer a Holiday Line-of-Credit Loan to help you with all your holiday wants and needs!

You can borrow up to \$2,500.00 at 14.00% APR!

Advances can be made each year between October 1 and January 31.

Brighten your holidays with extra cash from Welcome Credit Union! For more information, please call one of our loan experts.



Important Information

National Credit Union Administration (NCUA) Share Insurance

The failure of IndyMac Bank may have raised concerns about the safety of your funds on deposit with Welcome Credit Union (WCU).

Credit Unions and WCU have always, and will continue to lend responsibly. This is the reason we've been able to steer clear of the subprime crisis that is negatively impacting other financial institutions. Credit Unions are member-owned, not-for-profit cooperatives. We exist to serve our members, not profit from them.

Not one penny of insured savings has ever been lost by a member of a federally insured Credit Union. In these uncertain economic times, Credit Union members are looking for a safe, sound place to invest their hard-earned money – Welcome Credit Union is just that place.

We invite you to visit the National Credit Union Administration (NCUA) share insurance web page for information about your insured funds.

<http://www.ncua.gov/ShareInsurance/index.htm>

The links below to the brochures 'Your Insured Funds' and 'Your Federal Share Insurance' provide you with examples of insurance coverage under NCUA's rules. They will help you understand your share insurance protection.

http://www.ncua.gov/Publications/brochures/insured_funds/funds.pdf

http://www.nafcu.org/Content/NavigationMenu/Products/Products1/FS_Insurance.pdf

If you have any questions, please contact us.

Four Reasons To Check Your Credit Report

When was the last time you checked your credit report? Knowing what's on your credit report can help you avoid many problems. Here are four good reasons to check your report at least annually.

• **Avoid unpleasant surprises** – It's important to know what's in your report before you apply for credit. Your credit report is used to assess your financial responsibility and will be pulled when you buy a car, buy a house, rent an apartment, or apply for insurance. The last thing you need is to have a major surprise in your report!

• **Protect yourself from identity theft** – Identity theft is one of the nation's fastest-growing crimes, according to the U.S. Department of Justice. Fraudulent credit accounts and loans in your name will show up on your credit report. Getting them removed from your report can be difficult and time consuming.

• **Correct mistakes** – Given the large amount of data that the credit bureaus compile, you can understand why mistakes occur. Credit reports can also contain old information that's no longer applicable. You can request that this information be removed and you can dispute the mistakes.

• **Build your credit score** – For creditors, the most important feature of your credit report is your credit score. Your credit score is a number that reflects your creditworthiness based on a variety of factors. You can improve your score by paying your bills on time and lowering your debt.

For more information on credit reports, how to correct credit report mistakes, credit scores, your free annual credit report and much, much more, visit our new Credit Management Education Center at: <http://www.welcomecu.org/educ1.html>

2008 Holiday Branch Closings

The 2008 Holiday Branch Closings have been posted on our web site. From the Home page:

- Click on "Quick Links" from the top menu bar
- Click on "Holiday Closings" in the Information section

Identity Theft

Protect yourself and your family from identity theft during the holidays and throughout the year. For a wealth of information on how to deter identity thieves, detect suspicious activity, and defend against ID theft as soon as you suspect it, visit our new ID Theft Education Center at: <http://www.welcomecu.org/educ3.html>. The Federal Trade Commission also offers information at: www.ftc.gov/idtheft.

VISA® Gift Cards

Need the perfect gift?

You can purchase your VISA Gift Cards at any of our five branches. VISA Gift Cards are safer than cash and can be used anywhere VISA debit cards are accepted.

Gift Card Fraud Alert

With the holidays approaching, keep this in mind when you're shopping ... If you buy gift cards from a display rack that has various store cards, you may become a victim of theft. Thieves are jotting down gift card numbers when they're in the store. They wait a few days, then call to see how much of a balance is available on the card. Once they find the card "activated" and available credit, they can go online and start shopping. To protect yourself, try to purchase your gift cards from customer services where the cards are not viewable or accessible to the public.





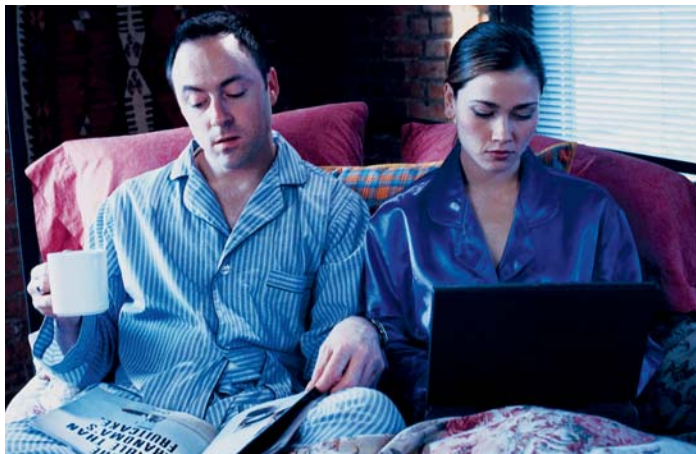
Our Car Buying Coaches Help You Get Winning Results

This morning, Jane Doe practiced negotiating the price of a new car with a salesperson – In her pajamas!

Are you in the market for a new or used car? Visit our Anytime Adviser New and Used Car Buying Coaches to help you get ahead in the car buying game. These valuable resources on our web site offer insights on everything from researching dealer costs to negotiating with salespeople.

The more information you have going into the dealership, the more comfortable you'll feel – and the better the deal. Make sure you get the car and the price you want by training with our New and Used Car Buying Coaches before you go shopping. Here are just a few of the advantages you get from the coaches:

- Links to top-rated web sites to find dealer costs.
- Practice negotiating with a dealer salesperson – complete with instant feedback on your responses and a gauge to score your answers.
- Calculators that show you car payments for various prices and rates.
- The dos and don'ts of car buying.



Visit our coaches at: <http://anytime.cuna.org/35774/index.php>. We'll help you get the vehicle that's best for you – and we can help you get the best loan, too. To find out more about our competitive auto interest rates and personal service, call one of our loan experts.

Welcome Credit Union
March 18, 1974 – March 18, 2009
35 Years!!

PEACE. JOY. HAPPINESS.

Wishing You The Special Gifts Of The Upcoming Holiday Season.



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 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

Important Web Site Addresses

Welcome Credit Union Web Site Address
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

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