



VOLUME 5, ISSUE #2

APRIL 2010

Contacting Your Credit Union

Should you have any questions or comments, there are many ways to contact your credit union. You may contact us via phone, fax, email, mail, or stopping into the office.

Phone: 814-663-3263

Fax: 814-664-2387

Address:

728 Worth Street
Corry, PA 16407

E-Mail:

info@corryfcu.org

Web pages: www.corryfcu.org

Lost/Stolen VISA Debit Card
1-800-528-2273

Hours of Operation

Monday & Tuesday

8:00 a.m. – 4:30 p.m.

Wednesday

8:00 a.m. – 1:00 p.m.

Thursday

8:00 a.m. – 5:00 p.m.

Friday

8:00 a.m. – 5:00 p.m.

Friday Drive-Thru

8:00 a.m.—6:00 p.m.

Saturday

8:00 a.m. – 12:00 p.m



Spring Loan Promotion

Spring Into Our Vehicle Loan Special!

This Spring we have two great reasons to see us for the financing on your next vehicle: Great Rates and Free Gas!

(1) In April, May, and June we have reduced our rates! For all “new” vehicles (defined as 2009-2011 model years) we have rates as low as 4.75% APR for a 60-month term! For “used” vehicles the rates are as follows: 2007-2009 model years the rate is as low as 5.25% APR for a 60-month term; and for 2004-2006 model years the rate is as low as 6.00% for a 60-month term! All new loans for this period will be entered into a drawing to win a \$100 gas card.

(2) Also during the month of April, we will give a \$30 gas card to any member that refinances their vehicle loan with us from another lender!

Great rates and free gas – contact us today! Our lending process is quick and simple – and you can even apply online at www.corryfcu.org. Contact us today!

(all rates are based on credit worthiness, term and other conditions)

Did you Know?

If you are signed up for E-Statements—your IRS Forms are now available to you online. Just click on the IRS tab if you need another copy. If you are not signed up for E-Statements you can by simply going to our website www.corryfcu.org and clicking on the box on the home page that says—E-Statements— Now Available to sign up!

You can also order your checks online. If you run out of checks from your checking account that you use here at this financial institution—simply click on the icon on our home page that says “Liberty Checks”. This will walk you through the process of re-ordering your checks and making any changes that you wish. If you have any questions regarding these services—please contact us at 814-663-3263.

YOUTH WEEK—APRIL 18TH -24TH

Be sure to stop by the credit union the week of April 18th through the 24th! We are celebrating National Youth Week! There will be fun games, contests, and prizes for all youth members all week long. The theme for this year's Youth Week is “Get in the Savings Game”! If you have children who are not already a youth member of CFCU, now is the time to join!



This will be the week that we also award our scholarship winners. We will have prizes such as: Pass to the YMCA, DVD's, \$20 cash, \$50 US Savings Bonds, Webkinz —and many more!

Monday—Hacky Sack Toss Game

Thursday & Friday—Snacks will be provided for Youth!

Everyday—Coloring contest, sports quiz, guessing game, giveaways!

You won't want your kids to miss this!

Plus...for the entire month of April, we are having a savings challenge. Every deposit a child makes into their account during April will enter them for a chance to win some fabulous prizes. We hope to see you here!

From the Manager's Desk

Have you opened a credit card statement recently? As most everyone knows by now, the Federal government has recently put in place new rules for credit card companies. These include rules about disclosures on credit card statements. Perhaps one of the most interesting of these disclosures is the information that details how long it will take to pay off the credit card balance if only the minimum payment is made.

There was also a number of new payment posting requirements for credit card issuers. Some of these were fairly technical—but some were just common sense. For example, there is now a regulation that says that credit card companies cannot set a due date for a weekend or holiday (of if they do they must post any payment made the next business day without a late fee.) Of course many of the big credit card issuers hated all of this new regulation because it is eating their income. To respond to these rules many credit card companies have raised rates, increased fees, and have closed accounts—all to good customers that have paid “on-time” or “in-full” for numbers of years! You see, the big credit card banks know that if you are responsible with your credit card then you really aren't all that profitable to them.

But Credit Unions are different. We have had a credit card program for years. What did we change for these new rules? Nothing. (No wait, we did change something—we actually eliminated our over-the-limit fee!)

So if you would rather support a financial institution that is looking out for you instead of themselves—and that sees you as a “member” instead of a dollar sign—and if you don't have one our simple, low rate credit cards—then I invite you to apply for one and experience the credit union difference yourself.

Stacey Heiser/CEO

Dividend Rates

As of 4/01/2010

Regular Savings, Christmas/Vacation Club Accounts
.50% (.50% APY)

Checking Accounts (subject to change monthly)
.50% (.50% APY)

Share Certificates

6-Month (\$500 minimum)	.75% (0.75% APY)
12-Month (\$500 minimum)	1.25% (1.26% APY)
24-Month (\$500 minimum)	1.75% (1.76% APY)
36-Month (\$500 minimum)	2.25% (2.27% APY)
48-Month (\$500 minimum)	2.50% (2.52% APY)
60-Month (\$500 minimum)	2.75% (2.78% APY)

IRA's (Retirement Accounts)
\$5.00 and up 1.75% (1.76% APY)

Money Market Accounts (subject to change monthly)

Tier #1 \$2500—\$24,999.99	.50%	(.50% APY)
Tier #2 \$25,000—\$49,999.99	.60%	(.60% APY)
Tier #3 \$50,000—\$99,999.99	.85%	(.85% APY)
Tier #4 \$100,000—and over	1.00%	(1.00% APY)

(All rates are subject to change. “APY” is annual percentage yield.)

Important Notice

The Federal Reserve Board has finalized efforts to consolidate check processing sites due to the significant decline in the volume of paper check processing. As a result, funds from certain check deposits will be subject to a faster availability schedule.

Effective February 27, 2010, the Corry FCU Funds Availability Policy Disclosure is amended as follows:

Reservation of Right to Hold—In some cases, we will not make all of the funds that you deposit by check available to you on the same business day that we receive your deposit. Funds may not be available until the 2nd business day after the day of your deposit. However, the first \$100.00 of your deposit will be available on the first business day after the day of your deposit. If we are not going to make all of the funds from your deposit available on the same business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees or if we decide to take this action after you have left the premises, we will mail you the notice by the next business day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

Longer Delays May Apply—We may delay your ability to withdraw funds deposited by check into your account an additional number of days for these reasons:

- *We believe a check you deposit will not be paid*
- *Credit card checks*
- *Checks used to open new accounts*
- *You deposit checks totaling more than \$ 5000 in any one day*
- *You deposit a check that has been returned unpaid*
- *You have overdrawn your account repeatedly in the last six months*
- *There is an emergency, such as failure of communication or computer equipment.*

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the **seventh** business day after the day of your deposit.

Please retain this amendment with the original Funds Availability Policy Disclosure provided to you. You are welcome to contact the credit union with any questions you may have regarding this change. Thank you.

3rd Party Checks: *We will not cash 3rd party checks because Federal Regulations require us to “know our member”. This means that the person that the check is written to should have an account with us. However, a member may deposit a 3rd party check into their own account (as long as it is not a business check—we do not cash business checks)— and then any of the above hold requirements would still apply. However, the best alternative is for the check payee to become a member.*

Assets as of February 28, 2010

Total Assets.....	\$30,171,885.27
Total Shares.....	\$23,204,256.33
Total Loans.....	\$18,923,407.49