

WVCCU Checklist: Fourth Quarter 2009
www.wvccu.org



WEST VIRGINIA
CENTRAL CREDIT UNION

Celebrating 40 years of service to members. It's MY Anniversary!

atm's
everywhere:

Parkersburg Locations:

- 1306 Murdoch Ave.
- 809 Division Street
- Ohio Valley University
- St. Joseph's Hospital
1824 Murdoch Avenue
- Mountain State BC/BS*
700 Market Street
- Dupont*

Vienna Locations:

- Foodland
23rd & Grand Central

Ellenboro Locations:

- 3 Point Texaco
113 W. Washington St.

STAR Locations:

- One Cantley Dr., Ste 4
Charleston, WV
- 607 3rd Avenue
Huntington, WV
- 3871 Robert C. Byrd Dr.
Beckley, WV

Check our website for more atm's all over the world.

*non-public-access ATM

Your quick reference point for Credit Union member information!

celebrate
with us

Celebrate International Credit Union Month in
October, and CU Week with us October 12-16:
Your Money, Your Choice, Your Credit Union.

ways to save and simplify:

- Need a little extra cash for the holidays? Your Credit Union can help! We offer loans up to \$1,500 at 8% if you do payroll deduction or have a checking account with us; 8.25% for other members. This applies to new loans only, and is available from October 1 – December 24.
- Christmas Club Time! This year's Christmas Club pays out October 7, so you know what that means: Time to start next year's account! Stop in any WVCCU office to start yours, and put aside a set amount every month. At 1.10% interest, next year you'll have a nice little sum ready to spend, come early October!
- Happy Holidays to you from the Board and Staff of WVCCU...be sure to check your statements at the end of the year to see what Bonus Dividends will be awarded to those with savings accounts. Just another benefit of being a CU member.
- Skip a Payment on your loan at WVCCU, just when you need the extra dollars in your budget. During the month of January, skip your auto/vehicle loan payment for a fee of just \$30. (That covers administrative costs and a donation to Old Man Rivers.) Be sure to request your Skip Pay at the CU at least two weeks before your payment due date.
- Bring us your auto loan from another institution, and save up to 3% on your interest rate. Reduce your interest rate, reduce your payments, during the months of October and November. (Based on floor rates and credit worthiness; see a loan officer for details.) Bring us the paperwork on your old loan, and we'll show you how we can save you money.



1306 Murdoch Avenue, Parkersburg • 809 Division Street, Parkersburg • 304.485.4523

Need more information on any of these programs? Please check our website at www.wvccu.org, or feel free to call one of our friendly Member Service Specialists.

Memo to Members: Mike Tucker, President/CEO

At the end of September, members will notice that all borrowers will begin receiving a monthly statement if the loan is based on our open end lending program, which most all loans are. On the statements, you will notice the following disclosure: **"We will not consider your payment late if it is received within 21 days of the date on the postmark, regardless of payment due date(s) printed on this statement. This does not include closed end loans."**

With that said, we continue to encourage all members with loans to make your loan payments based on your current payment arrangements. Members are encouraged to make payments based on payroll dates such as weekly, bi-weekly, semi-monthly, etc. as this process provides the member with the most cost effective way to borrow as your interest

will be far less than if you go to or make monthly payments.

Why the notice? Well, this may surprise you but even the best intentions of our elected officials in Washington can miss the mark. The recently passed Credit CARD Act was intended to eliminate some of the outrageous practices that are common with many credit card lenders. The intentions of Congress had merit, but what did these credit card lenders do, they made changes to protect their income and reduce potential losses before the regulation became effective. Many card holders found their credit limits reduced, interest rates increased and received disclosures of new fees. So far the regulation has not had the desired effect.

As you know WV Central CU offers credit cards through a third party so we initially thought the

regulation would not directly affect the credit union. Well, a portion of the regulation discusses open end lending but fails to limit it to credit cards only. We have been told that this was not the intent of Congress, but no one seems willing to correct this technical error in a quick or easy manner.

We are working to have our open end lending program removed from this regulation, as it provides no value to our members and substantially increases credit union costs for the additional number of statements. Further future cost increases are possible if this part of the regulation is not rectified.

We thank you for your support of WV Central Credit Union. Your credit union is committed to operating in a manner that will always benefit our members! Let's continue to work together for the success of all members!

credit auto dealers:

You can access credit union direct lending, on the spot, when you're ready to buy a vehicle! Ask these dealers for more info:

Parkersburg/Marietta:

- Astorg Ford, Lincoln, Dodge, Mercury & Imports
- C&C Dodge Toyota
- Larry Simmons, Inc.
- Matheny Motor Truck Company
- Pioneer Chevrolet, Cadillac Inc.
- Superior Toyota, Hyundai
- Warner Kia

Charleston/Huntington:

- Bert Wolfe Ford, Inc.
- Dutch Miller Chevrolet
- Moses Auto Mall of Huntington
- Moses Cadillac, Buick, Pontiac, GMC Truck, Inc.
- Moses Factory Outlet
- Tate-Porter GM Operating Company, LLC

Sistersville/

New Martinsville:

- Country Roads Ford

Martinsburg:

- Apple Valley Chevrolet, Toyota, Scion
- Miller's Chrysler, Jeep
- Opequon Motors, Inc.

holiday schedule

- Wednesday, Nov. 11 – Closed for Veteran's Day
- Monday, Nov. 23 – Skate Country, 6:30 – 8:30. Members are free with four non-perishable food items for Old Man Rivers
- Thursday, Friday, Nov. 26, 27 – Closed for Thanksgiving
- Saturday, Dec. 12 – Breakfast with Santa at Shoney's from 9 – 11. Each child free with one paying adult at \$7. Call us to register, please!
- Thursday, Friday, Dec. 24, 25 – Closed; Merry Christmas!

more useful things you need to know:

- International Credit Union Week October 12-16: We will offer special rates, promotions and chair massages all week, plus a free hot dog lunch on Thursday from 11-1. AND...we will join area car dealers and credit unions in offering a HUGE car sale with incredible rates and prices, just for you! Join us in celebrating YOUR credit union!
- Our credit card system is changing from MasterCard to Visa. The last day your old card will work is November 12. You should receive your new card between October 23 and November 1; please activate it immediately and destroy your old cards.
- Old Man Rivers Collections: Bring your new or gently used coats to either CU office between October 1 and 30 for our Old Man Rivers coat donation. Then, drop off new, unwrapped gifts during the entire month of November as we help them collect presents for families in need.
- Join us in New York City to kick off your holidays. WVCCU is sponsoring a bus trip Nov. 20-22, staying at the beautiful Renaissance by Marriott in Times Square. We've just added a second bus so you have another chance to join us! Visit www.tripswithlisa.shutterstock.com for complete details and registration form.



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