



United Community Credit Union

Members Quarterly
www.unitedccu.org

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Why Do Credit Unions Talk Funny?

Credit unions offer many of the same services you find at other financial institutions, but sometimes use different words to describe familiar activities. It's all part of what makes credit unions significantly different from other financial service providers.

Your credit union savings represent your "share" in the financial cooperative, which is what a credit union is. Thus, you have a share savings account, or, for a fixed-term account, a share term certificate account. And if you have an account you use, for example, to pay bills and finance daily recreation, you have a share draft account, so named because you're able to draw on your shares. In all respects, these accounts work the same way savings, certificate of deposit, and checking accounts work at other institutions.

Dividends are the share of earnings United Community Credit Union distributes to shareholders – members.

Fees and borrowing rates are lower, and savings rates higher, because credit unions are not-for-profit financial cooperatives. Profit-driven financial institutions like banks must make money to pay stockholders in proportion to their holdings. All credit union members benefit from the credit union's financial success, but bank income bypasses customers to pay a limited number of stockholders.

Your credit union shares are backed by share insurance up to \$250,000. And United Community Credit Union undergoes rigorous examination by the Vermont Department of Banking to assure sound operation and management. United Community Credit Union received its operating charter to do business and the rules it must observe from Vermont in 1943.

The directors and management comply with the charter and also with the credit union's own bylaws. These are rules that members and directors adopt to define the credit union's field of membership (who's eligible to join), set the par value of shares (each share is \$25, or some other value), and describe common credit union functions.

Now that we're all speaking the same language, call 479-2836 or stop by the office for information about membership or financial services – on your terms, of course!

Electronic Is Eco-Friendly

As you manage your money, using online technology gives the environment some needed help and helps you save time and the money you're managing. It may not seem significant, but when you look at the number of financial transactions you make each month, multiplied by the number of people doing the same thing, it adds up.

When you need a loan, if driving to United Community Credit Union isn't convenient, consider searching our rates online and applying via our Web site at www.unitedccu.org. Applying online saves trees as well as gasoline. You can also save a trip by signing up for direct deposit.

Opt to receive e-statements via e-mail each month, instead of mailed paper statements. Use our online banking service to check balances and transfer funds between accounts. And when you pay bills, use online bill payment. (See details on page 2). You can sign up for both of these on our website.

Since we only have one planet earth, we all benefit from making eco-friendly choices. If you're not using electronic services, check out what's offered. If you're unsure how to use the Web site call 802-479-2836. Credit union staff will be happy to walk you through it and you can set up most electronic services with just a few button clicks.

**Check Out Our
Website:**

www.unitedccu.org

Are You A Winner?

If your account number appears below, let us know, and we'll credit your share account \$10.

#1276 #5278 #8712

#11359 #13319 #14705

Office Closings

Jan. 19 Martin Luther King Jr. Day
Feb. 16 President's Day



Members' Quarterly
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United Community Credit Union*

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Online Bill Payment Helps You Control Your Bills

Online bill payment makes paying bills less painful, reduces the risk of identity theft, carries environmental perks, and even gives you greater control over paying off credit cards and other debts.

This versatile tool is United Community Credit Union's online bill payment service, and it's available for free as part of your membership. (Note: You must pay at least 3 bills during each billing cycle or you will be assessed a fee of \$4.95)

You can do it: Anyone with Internet access easily can learn to use online bill payment to manage money.

Online bill payment lets you automate payments to take place on a set date every month, schedule a bill for payment weeks before a specific date, or simply go online to make payments to be delivered in two to three days.

Tie payment to paydays: Since you can schedule payments for a specific date, you can tie payments to paydays. Just go online to alter the payment date or amount if your ability to pay changes before the payment is sent. Even when you forget about a bill until it's due, online bill payment can help by minimizing the delay between when the payment is sent and when the recipient acknowledges its arrival, reducing late fees and interest charges.

Reduce risk: Online bill payment reduces the risk that ID thieves may steal envelopes containing payments from home mailboxes or while in transit. That's important, because the account information printed on both bills and paper checks offers a wealth of data to identity thieves who could misuse the information to open accounts in your name.

Manage your debt: Online bill payment also can be a good strategy for reducing debt. One example is making extra online payments on loans at every payday.

Sign up for United Community Credit Union's online bill payment service today by visiting www.unitedccu.org. You'll find that online bill payment is a convenient way to get control over your bills.

OFFICE HOURS

	Lobby	Drive-up
Monday-Wednesday	8:30-5:00	8:00-5:00
Thursday	9:00-5:00	8:00-5:00
Friday	9:00-5:30	8:00-6:00
Saturday	9:00-12:00	9:00-12:00

UCCU RATEBOARD

(As of January 1, 2009)

DIVIDEND RATES	APY
Regular Shares	1.01%
Share Drafts (checking)	0.25%
Multi-Purpose Club	1.01%
Christmas Clubs	1.00%
IRAs	3.30%
Hi-Yield	
\$500-\$9,999	1.50%
\$10,000-\$24,999	2.25%
\$25,000-\$49,999	2.50%
\$50,000 and above	3.00%
Term Certificates	
6 Months	3.00%
12 Months	3.10%
24 Months	3.20%
36 Months	3.40%
48 Months	3.60%
60 Months	4.00%

LOAN RATES

Secured: includes Cars, Trucks, Campers, RVs, Motorcycles, ATVs, Snowmobiles and Boats.

TERM*	RATE*
24 Months	4.50%
36 Months	5.00%
48 Months	5.50%
60 Months	6.00%
72 Months	6.50%

Add 1.00% for 2004 to 2005 model years

Add 2.00% for 2002 to 2003 model years

Add 3.00% for 2001 and older model years

Add 2.00% for vehicles over 100,000 miles

Deduct 0.50% for payments by Direct Deposit; or Deduct 0.25% for payments by Auto-Transfer

Signature:

60 Months 9.75%

* Rates and terms are determined by an evaluation of your credit and LTVs.

Other:

Home Equity Line-of-Credit	3.50% (Prime - 0.50%)
Home Equity Fixed	
60 Months	5.25%
120 Months	5.95%
180 Months	6.95%
Share Secured	3.00%
CD Secured	CD rate +2%
VISA Credit Card	11.90%
Home Mortgages	call for current rates

All Rates are subject to change.

(For current rates, visit our website at www.unitedccu.org)

IRA "Catch-Ups" Earn Big Bucks

In 2008, your maximum IRA (individual retirement account) annual contribution limit increased to \$5,000. And if you are age 50 or older, you can exceed that limit by an additional \$1,000 because of catch-up provisions designed to boost your IRA contribution dollars.

Here's how those catch-up provisions can pay off:

Let's say you're 50 years old. If you contribute \$5,000 a year for 20 years to your IRA, you'll accumulate \$200,593, assuming a 7% average return between ages 50 and 64, and a 5% average return between ages 65 and 69.

However, if you take advantage of the catch-up provision and contribute \$6,000 a year for those same 20 years, you'll accumulate \$240,712 under the same assumptions.

Remember that all the IRA expansion and pension reform provisions will expire at the end of 2010 if Congress does not extend or make them permanent; the example here assumes catch-up contributions will continue beyond 2010.

UCCU has all the IRA options that you need. Begin today to save for your retirement, or see us if you need to rollover employer retirement funds upon leaving your place of employment. You're funds will be insured and you will be better prepared for retirement by doing so. Call or stop by today for details.

What's Your Liability if You're a Victim of Card Theft?

To make sure you have minimal, if any, liability for lost or stolen credit and debit cards, your best bet is to report the loss or theft immediately - preferably within two business days. Keep track of your cards, monitor your statements online to check for suspicious activity, and keep phone numbers of issuers handy - but not in your wallet. For specific details or questions about card liability, check with your card issuer.

Official Notice of the 66th Annual Meeting of the United Community Credit Union

Saturday, March 7, 2009
at the Canadian Club
Route 14
Barre, Vermont

SCHEDULE

<i>5:30 - 6:30</i>	<i>Social Hour</i>
<i>6:30 - 7:30</i>	<i>Dinner:</i> <i>Baked Stuffed Chicken Breast</i>
<i>7:30 - 8:30</i>	<i>Business Meeting (see below)</i>
<i>8:30 - Close</i>	<i>Entertainment:</i> <i>Music & Dancing</i>

BUSINESS MEETING includes Acceptance of Reports, Election of Officers,
Proposed By-Law Changes, and any other business.
Doorprizes will be presented after the Business Meeting

Tickets: \$10.00

Tickets must be purchased by March 4, 2009, through the Credit Union Office.
Stop by 560 S. Barre Road, or call 479-2836, and we can deduct the amount from your
share account for the reservation.

No refunds can be extended after February 28.

There are a limited number of tickets, so please reserve early!