



United Community Credit Union

Members' Quarterly

www.unitedccu.org

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UCCU Scores **HIGH** In Member Survey

Over the past few months many of you were asked to complete a member survey to help us learn how we are doing as an organization. We are happy to report that we scored extremely high in most areas and were rated consistently higher than other credit unions that have done similar member surveys.

On a scale of 1 to 5, with 5 being "much better than elsewhere" and 1 being "much worse than elsewhere" UCCU averaged a 4.1 on service charges/fees and loan rates, 4.0 on convenience of hours, variety of services and savings rates and 3.7 on convenience of location. Roughly 30% to 40% of members believe UCCU is "much better than elsewhere" in every area.

In terms of staff image, we received 4.3 on friendliness/courtesy and speed of service. We received 4.2 on responsive to questions/complaints, accuracy of transactions and knowledge of services available. Approximately 45% to 55% of members believe the staff is "much better than elsewhere" in all five areas.

In terms of loan image, of those members who have received a loan in the past 3 years at UCCU we scored 4.8 on ease of applying for a loan and time it takes to get the loan decision, 4.7 on professionalism of loan staff, 4.6 on explaining current policies and procedures and 4.4 on loan rates.

Under suggested improvements, 54% of members would like higher savings rates, 35% lower loan rates and 19% would like a more convenient location.

We'd like to thank all the members who were kind enough to take time out and complete the questionnaire. We were very pleased with the findings and will continue to look for new and better ways to serve all of our members. UCCU is now Vermont's 7th largest credit union and we have approximately 5,450 members. We know that not all our members are as active with us as we would like so we ask that if it's been a few years since you've used our services to give us a closer look. You may find that we can do better than your current service provider.

We'd also like to thank all of our members for their support this past year in helping UCCU continue to grow and prosper. As a not-for-profit, democratically controlled financial cooperative our sole purpose is to enrich your well-being with financial products and services that are second to none. On behalf of all of our management team, best wishes for a healthy, prosperous and peaceful 2003.



Still Time To Contribute To Your IRA for 2002

This year's income tax filing deadline is **April 15, 2003**. You have until then to make your annual contribution to your Traditional or Roth IRA for 2002. The maximum amount you can contribute for 2002 is \$3,000 (plus an additional \$500 catch-up contribution for qualified individuals over age 50) or your total earned compensation, whichever is less. If you are married, and file a joint income tax return, you may be able to each contribute the maximum amount even if one spouse has little or no earned income.

Contributing the maximum allowable amount yearly to your IRA is a great way to ensure financial peace of mind for your retirement years. And, if you contribute to a Traditional IRA and meet certain requirements, the full amount of your contribution will be deductible from your taxes. Contributions to a Roth IRA are not tax deductible, but if you meet all the eligibility requirements, your distributions can be tax-free!

Stop by our office and make your 2002 IRA contribution while there is still time. If you don't have an IRA yet, it's not too late. We can help you get on your way to a more secure retirement.

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.

#661 #4953 #7240
#9213 #10886 #90116

Office Closings

January 20 Martin Luther King Jr. Day
February 17 Presidents Day



Members' Quarterly
is published each quarter by the
United Community Credit Union

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You can't buy time, but you can save it using Bill Payer.

Everywhere you look, companies are offering online bill payer services. You may have even thought about giving UCCU's bill payer service a try, but wondered how much time and money will it actually save?

Below is a comparison between the costs of using our online bill payer service versus paying your bills conventionally through the mail. This estimate is based on a household average of 15 bills per month and all costs are approximate.

| | <u>Conventional</u> | <u>Bill Payer</u> |
|--|---------------------|-------------------|
| Cost of checks (ave. \$0.06 ea.) | \$0.90 | \$0.00 |
| Cost of Stamps (\$0.37 ea.) | \$5.55 | \$0.00 |
| Bill Payer Service (Free first 3 months) | \$0.00 | \$4.95/mo |
| Total Monthly Cost | \$6.45 | \$4.95 |
| First Year Annual Cost | \$77.40 | \$44.55 |
| Check Writing (1 minute per check) | 15 minutes | |
| Stamping/Sealing (1 minute per bill) | 15 minutes | |
| Going to Post Office | 15 minutes | |
| Online Entry | | 15 minutes |
| Total Monthly Time | 45 minutes | 15 minutes |
| Total Annual Time | 9 hours | 3 hours |

With postage costs continuing to rise regularly, Bill Payer is definitely the less expensive option. And although Bill Payer may take approximately 15-30 minutes to initially set up your payees, your time spent licking stamps, writing checks, or going to the post office is eliminated. As an incentive for you to give Bill Payer a try, we offer a free, no obligation 90-day trial so you can see for yourself the ease and convenience of this service.

If you find that you miss licking stamps, writing checks and visiting the post office, we will cancel your subscription. However, if you do enjoy the convenience of having your bills paid with the click of a mouse, you can continue to use it for a low monthly fee of just \$4.95. Your time is valuable and saving money is always a good idea, so enroll online at www.unitedccu.org or call 802-479-2836.

NEW FEES EFFECTIVE JANUARY 2003

| | |
|---|------------------------------|
| Deposited item returned due to payor's NSF | \$5.00 each |
| Deposited item returned due to member's NSF | \$10.00 each |
| Bad Address Fee | \$3.00 per returned envelope |

OFFICE HOURS

| | <u>Lobby</u> | <u>Drive-up</u> |
|-------------------------|--------------|-----------------|
| 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 December 9, 2002)

| DIVIDEND RATES | APY |
|--------------------|-------|
| Regular Shares | 1.51% |
| Share Drafts | 0.50% |
| Multi-Purpose Club | 1.51% |
| IRAs | 3.30% |
| Hi-Yield | |
| \$500-\$9,999 | 1.70% |
| \$10,000-\$49,999 | 1.85% |
| \$50,000 and above | 2.00% |
| Term Certificates | |
| 6 Months | 2.00% |
| 12 Months | 2.25% |
| 18 Months | 2.50% |
| 24 Months | 2.75% |
| 36 Months | 3.25% |
| 48 Months | 3.75% |
| 60 Months | 4.25% |

LOAN RATES

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

| TERM | RATE* |
|-----------|-------|
| 24 Months | 4.75% |
| 36 Months | 5.00% |
| 48 Months | 5.25% |
| 60 Months | 5.50% |
| 72 Months | 5.75% |

Add 1.00% for Payment Shaver Loans
 Add 1.00% for 1996 to 1999 model years
 Add 1.50% for 1995 and older model years
 Add 2.00% for non-titled vehicles
 Add 2.00% for vehicles over 100,000 miles
 Add 0.50% without Auto-Pay

Unsecured:

| | |
|-----------|--------|
| 36 Months | 12.00% |
|-----------|--------|

* Rates are determined by an evaluation of your credit. Your rate may vary from the rate shown

Other:

| | |
|----------------------------|--------|
| Home Equity Line-of-Credit | 3.75% |
| (Over 80% LTV) | 4.75% |
| Home Equity Fixed | |
| 60 Months | 6.00% |
| 120 Months | 7.25% |
| 180 Months | 8.50% |
| Share Secured | 3.50% |
| Hi-Yield Secured | 4.50% |
| VISA Credit Card | 11.90% |
| Overdraft Line-of-Credit | 16.90% |

All Rates are subject to change.

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

Carelessness Can Cost You

Americans are concerned about someone stealing their credit card, check, or debit card numbers, but 28% are careless with receipts, according to a recent survey from Paymentech (a processor and acquirer of credit card transactions and provider of fraud-prevention software).

Disregarding receipts that have valuable information greatly increases the risk of credit and debit card fraud. Nearly 13% of those surveyed throw the receipt away without tearing or shredding it. Another 13% leave the receipt in the bag they got with the purchase.

Thieves easily can find receipts with valid account numbers in trash cans. Some easy steps you can take to prevent thieves from stealing your financial information:

- Shred all preapproved credit offers, credit and debit card receipts, insurance forms, financial statements, and other paperwork containing personal and financial information;
- Check credit union statements and other financial statements monthly for discrepancies and order a credit report once a year to make sure no one else is using your personal information to obtain credit cards or services;
- Don't print your Social Security number on your checks and don't carry your Social Security card in your wallet; and
- Be hesitant about giving personal or financial information over the telephone—make sure you know the caller and know how the information will be used.

Official Notice of the 60th Annual Meeting of the United Community Credit Union

Saturday, March 1, 2003
at the Canadian Club
Route 14
Barre, Vermont

SCHEDULE

| | |
|--------------|---|
| 5:30 - 6:30 | <i>Social Hour</i> |
| 6:30 - 7:30 | <i>Dinner:</i> <i>Prime Rib of Beef</i> |
| 7:30 - 8:30 | <i>Business Meeting (see below)</i> |
| 8:30 - Close | <i>Entertainment:</i> <i>Music & Dancing</i> |

BUSINESS MEETING includes Acceptance of Reports, Election of Officers, Authorization to Borrow up to the legal limits, Proposed By-Law Changes, and any other business. Doorprizes will be presented during the Business Meeting

Tickets: \$9.00

Tickets must be purchased by February 26, 2003, 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 21.
There are a limited number of tickets, so please reserve early!