

IT'S YOUR MONEY



WINTHROP-UNIVERSITY HOSPITAL EMPLOYEES FEDERAL CREDIT UNION NEWSLETTER

Winter 2007

Winthrop-University Hospital Employees Federal Credit Union

259 First Street
Mineola, NY 11501

Branch Hours:

Mon. Noon - 7 p.m.
Tue.-Thurs. 8 a.m. - 3 p.m.
Fri. 6 a.m. - 1 p.m.

Phone:

516.663.2230

Loan-by-Phone

866.682.0475

After Hour Call Center

866.363.9266

ART

Audio Response

Transactions

24 HOURS A DAY
7 DAYS A WEEK

Fax:

516.663.4494

Website:

www.wuhefcu.org

CREDIT UNION CLOSINGS

We will be closed in observance
of the following holidays:

Martin Luther King Day

January 15, 2007

The Ten Million Dollar Question

What Kind of Loan
Do **YOU** Need?



We have \$10,000,000 available to lend to our members! Whatever your loan needs might be, WUHEFCU has one that will fit your budget and your lifestyle perfectly. With a variety of loan options and competitive rates, we can get your money to you quickly so you can get moving as fast as possible buying the new car or home you've always wanted. Plus, applying is easy – visit our Web site to apply for your loan online or call (866) 682-0475.

We offer:

Home Equity Loans
Auto Loans – new and used
Signature Loans
Share Draft LOC

**Your future is waiting!
Apply for your
WUHEFCU loan
TODAY!**

We're here to serve YOU!

WUHEFCU now has 48 "branches" at Shared Service Centers throughout Long Island! **Share in the convenience!** Visit www.wuhefcu.org and click on the CU Service Center "swirl!"



**COME ONE,
COME ALL!**

*WUHEFCU's
Annual Meeting*

The Annual Meeting is a time to discuss the current and future strategic vision of the credit union for the New Year. Board elections will also be held at this time, and as a member-owner of the credit union, we encourage you to attend.

WUHEFCU Annual Meeting

March 20, 2007
New Life Center
Rooms A, B, & C
1:30 p.m.

The WUHEFCU Nominating Committee has submitted Patricia Ryan and Carol Kristianson to fill the open Board of Director positions.

Nominations for Board of Directors

Please remember that nominations from the floor of the Annual Meeting are not allowed. Members in good standing who wish to be considered as nominees for the Board of Directors must submit a petition to the Board Secretary (Carol Kristianson) by February 24, 2007. The petition must include the nominee's name and a signed statement of willingness to serve if elected to office. The petition must also include the signatures and account numbers of 20 members in good standing with WUHEFCU. A listing of the nominees will be available in the credit union on March 3, 2007. Voting will be determined by ballot at the Annual Meeting.



Finally Fix the Fixer-Upper!

Is your home in need of some repair? Are bills from the holidays gathering dust and interest? WUHEFCU can help! From January to March, when you apply for a Home Equity Line of Credit or a Mini Home Equity Loan, the credit union will pick up the closing costs, leaving you to only pay for the mortgage tax! Take advantage of this great deal and increase your cash flow for life's little expenses.

Home Equity Line of Credit:

- ▶ Maximum loan amount: \$250,000*
- ▶ Maximum loan to value ratio: 80%
- ▶ Term: up to 120 months
(minimum first draw \$25,000)
- ▶ Closing Costs: **NONE**
- ▶ Mortgage tax: can be rolled into the loan – **no money up front!**

Mini Home Equity:

- ▶ Borrow up to \$50,000
- ▶ **No closing costs!**
- ▶ Use for home improvements, travel, education expenses, and much more!

**15-year term.*

The Sky's the Limit

with a WUHEFCU Scholarship

Heading to college next fall? Let WUHEFCU help with the expenses with one of three credit union scholarships. In order to be eligible, the applicant must be a high school senior, WUHEFCU member in good standing with the credit union and plan on attending college the fall semester of 2007. There are three scholarships available – one for \$1,000 and two for \$500. Knowledge is power – come into the credit union today for your application!

Rates as high as

5.75% APY*



Look *forward* to YOUR RETIREMENT

Retirement is a golden time in your life when you can focus your energy on some of those hobbies or activities you put on hold while raising children and pursuing your career. But to truly enjoy it, you have to plan for it financially, and it's never too early to start. If you are someone who has earned taxable income during the year, you can set up an Individual Retirement Account, commonly known as an IRA.

An IRA is essentially a personal savings plan that allows you to secure finances for your retirement, with the added benefit of tax breaks. There are three main types of IRAs; traditional, Roth, and Educational (now known as Coverdell Educational Savings Account).

Traditional

- Contributions (deposits) are often tax-deductible
- Earnings are tax-deferred
- Distributions (withdrawals) become mandatory once you reach the age of 70.5

Roth

- Contributions are not tax-deductible
- Earnings and withdrawals are tax-free
- No mandatory distributions - deposits can continue past the age of 70.5

Educational (Coverdell)

- Contributions can be made per-child
- Earnings and withdrawals are tax-free
- Savings are to be used for children's education

Contributions to any of these IRAs must be made in the form of cash. Limits for IRA contributions for the 2006 tax year are; \$4,000 if you are under the age of 50, and \$5,000 if you are over the age of 50. With respect to Educational IRAs, you can contribute up to \$2,000 per child. Traditional, Roth and Educational IRAs are all extremely advantageous tools for retirement planning, and you can open any one of them at WUHEFCU. It's time you started looking forward to your retirement. **Stop by or call us at (516) 663-2230 for more details.**

* Annual Percentage Yield. Rates effective as of 11/23/06. All Certificates have a 3-month penalty for early withdrawal.

Do It ALL Online

Apply for Membership Online

Did you know that co-workers and family members could open a credit union account online through the WUHEFCU Web site? Not only is it quick and easy, but belonging to a not-for-profit credit union like WUHEFCU also saves you money! Since we don't have any stockholders, all of the profits go directly back to our members in the form of lower rates and expanded services. Encourage someone to become a WUHEFCU member today!

FREE Online Banking and Electronic Bill-Pay

Receive Free Online Banking and Free Electronic Bill-Pay when you deposit your paycheck with direct deposit. Never worry about waiting for statements or writing checks again! We put the convenience of the Internet right at your fingertips.

**Just use the application below
or find it at www.wuhefcu.org.**

Date _____

Member _____

Account # _____

I have:

- My Net Pay to WUHEFCU
- E-statements (no paper)
- Home Banking
- E-Bill Pay

I Elect to have:

- My Net Pay to WUHEFCU (Payroll deduction card attached)
- E-statements (application attached)
- Home Banking (application attached)
- E-Bill Pay (application attached)

I agree to maintain net pay to WUHEFCU, and in return WUHEFCU will provide Electronic Statements, FREE Home Banking and FREE E-Bill Pay.

Member Signature _____

Date _____

WUHEFCU USE ONLY

Rec'd by: _____ Date _____

Net _____ E-Stmt _____

Hm Bk _____

Member Corner



YOU'RE A WINNER!

Congratulations to Patricia McAndrews winner of the Giant Christmas Stocking, to Helen Taylor, winner of the wagon and bear, which she donated to Child Life, and to James Wladyka and Liliana Gonzalez, t-shirt winners. Congratulations also to Member Reward winners Cary Arrington, Lawrence Edwards, Marianne Pizzo, and Prudent Jarrett!

24/7 Call Advantage

In our continuing efforts to serve you even better, WUHEFCU now has an After-Hours Call Center just for you! Get up-to-date account information after normal credit union business hours 7 days a week – just call (866) 363-9266 to talk to a representative.



BE ADVISED!

If you haven't used your ATM or Debit card in a year it could be inactive and might not function properly. Call WUHEFCU immediately if your card is not working!

FINANCIAL CONFIDENTIAL

Please do not send confidential personal, financial, or transaction information requests through our Web site – it is not a secure site and individuals outside of the credit union could access the information you send. To protect your personal information, please call WUHEFCU for any issues concerning your accounts or services.

Board Members, Staff and Volunteers

Board of Directors

Stephen Delaney
Chair

Patricia O. Dayton
1st Vice Chair

Patricia Ryan
2nd Vice Chair

Carol Kristianson
Treasurer/Secretary

Brian Malone
Board Member

Supervisory Committee

Patricia O. Dayton
Chair

Vacant
1st Vice Chair

Vacant
2nd Vice Chair/Secretary

Staff

Carol Kristianson
President/CEO

Christine Christensen
Supervisor

Suzanne Silva
Operations Assistant/Loan Officer

Ana Porcal
Teller

Fernanda Vieira
Teller

Stacy Carter-Banks
Teller



The Taxman Cometh

Let WUHEFCU help you prepare YOUR taxes this season

Take the stress out of tax season this year and let **Turbo Tax** do the work for you! **Visit www.wuhefcu.org, click services and click Turbo Tax** and receive an additional 15% discount on your application. Turbo Tax Online makes compiling your taxes easy and efficient, plus you can get your refund in 7 – 10 days! Make the season less taxing this year with Turbo Tax Online from WUHEFCU.

