

# The Credit Union Educator

W-BEE Federal Credit Union Member News, January 2009  
http://www.creducomp.com/wbee

Wilkes-Barre - 87 N. Main St.  
(570) 825-9950  
All Credit Union Services / Lending

Wyoming - 800 Wyoming Ave.  
(570) 693-4073  
Teller Services / Debit Card Questions

Dallas - Church Street  
(570) 675-8244  
Teller Services

Take advantage of our holiday signature loan special and have...

Borrow \$1,000 or \$2,000  
at 6.9%\*\* for 1 year!  
\*\*valid until 1/31/09

A HAPPY  
NEW YEAR

Call 825-9950 for  
an appointment!

## Life Savings Insurance

**PROVIDED AT NO COST BY YOUR CREDIT UNION**

Each month we receive several calls from members who state they are unaware of a benefit we provide—LIFE SAVINGS INSURANCE. Very simply, the Credit Union provides life insurance on REGULAR SHARES (not Christmas shares, share drafts, or supplemental share accounts) equal to the amount on deposit up to a maximum of \$3,000.00, if the funds were deposited before your 55th birthday.

You do not lose benefits as you grow older if your funds remain in the Credit Union! In other words, the age of death does not matter!

So...you are past 55, you say, and you don't have the \$3,000 in your shares? You are still eligible for substantial benefits per the table below. **Remember, you keep these benefits FOREVER if the money stays in the Credit Union.**

Call the Credit Union for more information about eligibility criteria.

<u>AGE OF MEMBER / DATE OF DEPOSIT</u>	<u>PERCENT OF BALANCE INSURED</u>
0 through 6 mos.	25%
6 mos. through 54 yrs. (inclusive)	100%
55 yrs. through 59 yrs.	75%
60 yrs. through 64 yrs.	50%
65 yrs. through 69 yrs.	25%
70 yrs. or older	0%

## Switch Your Checking Account Here!



You've already got a savings (regular share) account. Why not enjoy the convenience of a checking (share draft) account as well?

The process of change may seem daunting, but we are here to help. Here are some guidelines for the process:

1. Stop by any of our offices to find out the details about our share draft (checking) program. We can give you a few starter checks if necessary, so that you can begin using your account right away.
2. Give your employer your new account information to begin direct deposit.
3. Notify any companies for which you have authorized automated withdrawals. In some cases, a voided check may be necessary.
4. Verify that all checks have cleared before closing your old account.
5. Enjoy your new share draft account! Sign up for online account access, or request a debit card.

If you have any questions regarding switching your checking account to the Credit Union, please do not hesitate to ask!

**Already using our services?  
Encourage your co-workers to do the same!**



# SAVINGS RATES

## RATES PAID FOR THE QUARTER ENDED 12-31-08



<u>\$ Balance</u>	<u>Regular Shares (Savings)</u>		<u>IRA Accounts</u>	
	<u>APR*</u>	<u>APY**</u>	<u>APR*</u>	<u>APY**</u>
Under \$300.00	0.000%	0.000%	0.000%	0.000%
\$300 - \$4,999.99	1.750%	1.762%	2.000%	2.015%
\$5,000 - \$9,999.99	2.250%	2.269%	2.500%	2.524%
\$10,000 - \$24,999.99	2.750%	2.778%	3.000%	3.034%
\$25,000 - \$49,999.99	3.000%	3.034%	3.250%	3.290%
\$50,000 Up	3.250%	3.290%	3.500%	3.546%
<b>Christmas Share Accounts</b>				
Under \$100.00	0.000%	0.000%	<div><b>Rates are not guaranteed for future quarters; the quarter ending 3-31-09 will be determined in late March.</b></div>	
\$100 Up	1.750%	1.762%		
<b>Share Drafts (Checking)</b>				
Under \$1,000.00	0.000%	0.000%		
\$1,000 - \$4,999.99	0.500%	0.501%		
\$5,000 Up	1.250%	1.256%		

**PLEASE NOTE:** Savings rates are computed based on the average monthly account balance for all types of share accounts. For regular share and IRA accounts, an account may earn dividend credit at multiple rates if the average monthly balance falls into different tiers during each month of the quarter. For share draft accounts, dividends are posted on a monthly basis. **A Truth in Savings disclosure covering all types of share accounts is available upon request. Contact our office for further information.**

\* APR = annual percentage rate

\*\* APY = annual percentage yield

## FEES

*CURRENTLY IN EFFECT*

A necessary evil, fees are charged to recover the loss of revenue for member account activity which costs other members money. **We want you to avoid fee costs!** Review the list below to make sure you won't be charged.

### REGULAR SHARES:

1. DORMANT FEE: \$2 per month is charged to accounts under \$50 with no activity for 12 months.
2. EXCESSIVE WITHDRAWAL FEE: \$2 per withdrawal is charged to accounts under \$200 that have had more than 3 withdrawals per calendar quarter.

### CHRISTMAS SHARES:

1. EARLY WITHDRAWAL FEE: 5% of the shares withdrawn (up to a maximum of \$10) will be charged for the second withdrawal prior to the annual payout. The Christmas Club must close at that time.

### SHARE DRAFTS/TRANSACTION ACCOUNTS:

1. MONTHLY FEE: \$5 per month is charged to share draft/transaction accounts if you do not maintain a minimum balance of \$200 in your regular share (S-10) account each day of the month.
2. DORMANT FEE: \$2 per month is charged if there are less than 2 transactions and the draft/transaction account balance any day of the month is below \$300.
3. OVERDRAFT TRANSFER FEE: The first two days per month of automatic transfers by the credit union are free. Days 3 and 4 are \$5 each. Fifth and additional days are \$10 each.
4. NSF RETURN ITEMS (non-sufficient funds): \$15 each for items 1 and 2, \$20 for items 3 and 4, and \$25 for the fifth item. The share draft account will be closed by the credit union upon the fifth occurrence in 90 days.
5. STOP PAYMENT FEE or CERTIFIED DRAFT FEE: \$5 each.
6. DRAFT COPY FEE: \$2 each.

### DEBIT CARDS:

1. ATM WITHDRAWAL FEE: \$.50. This does not include any additional charges which may be imposed by the machine owner.
2. LOST CARD REPLACEMENT FEE: \$10 for the first instance, \$50 for the second instance. If a card is lost a third time, debit card privileges are revoked.

### MISCELLANEOUS:

1. STATEMENT COPY FEE: \$2 each.
2. THIRD-PARTY WITHDRAWAL CHECK FEE (**NEW**): \$3 is charged for each check withdrawal under \$1000 made payable to a third party.