

NEWSTRACKS

Huntington C&O Railway Employees Federal Credit Union

January 2012 Edition



we belong to™
you

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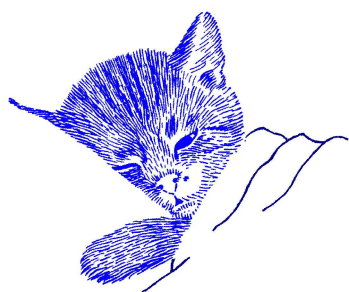
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Tax Time is Near

Ready or not, income tax filing time is near. Many filers due a refund use the convenience and safety of direct deposit to receive their money. If you choose direct deposit for your refund, please note our Routing/Transit number: **251584003**. This number is required whether you complete your own return or have a professional prepare it for you. Also, please be aware of how to determine the account number you wish to have your refund direct deposited into. For checking accounts, use the 13-digit number located on the bottom, middle section of the MICR line on your checks. All checking accounts begin with the prefix "220", followed by ten additional numbers. For savings accounts, use the "member number" located on the top, right hand corner of your account statement. Failing to use the correct Routing/Transit number or account number will delay your refund.



Huntington C&O Railway Employees
Federal Credit Union
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FaxLine • (304)525-3768
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Hours: Mon-Fri 8:30 to 5:30
Sat 9:00 to Noon (drive-thru only)

2012 Board Seats

For the upcoming 2012 term, there will be three director seats on the credit union's Board up for election. Board President Jerry Chapman appointed a nominating committee to offer candidates for the expiring positions and the committee submitted the following:

Candidate	Occupation	Residence	Qualifications
Chris D. Hutchison	credit union manager	Huntington, WV	Director since 1989 current Treasurer
Jerry D. Brown	CSXT - retired	Worthington, KY	Director since 1987 past president
Hargis V. Harris	CSXT - retired	South Point, OH	Director since 1991 past president

The following steps are required to add other nominees to the official ballot:

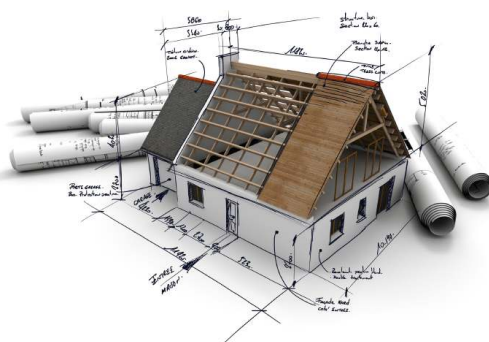
1. A petition listing the nominee's name and signed by at least 55 members must be submitted to the Board of Directors secretary by no later than February 29, 2012.
2. The petition must include a brief statement of qualifications and biographical data for the nominee.
3. Each nominee must also submit a signed statement indicating his or her agreement to be nominated and willingness to serve if elected.

The names of all qualifying nominees will be posted in the credit union lobby by March 16, 2012. There will be no nominations accepted from the floor at the 2012 Annual Meeting, which will be held Tuesday, May 15, 2012, at the Big Sandy Arena in Huntington, WV. If nominees are added to the ballot by petition, an election will be held during the business session of the Annual Meeting. Otherwise, the candidates listed above will be declared elected by acclamation. For more details about the election process, about director duties and responsibilities, or to receive a nomination by petition packet, you may contact Brian Whitlock, Board of Directors secretary, at (800)643-5039 during normal business hours.

30 Year Mortgages Now Available

If you are in the market to buy a home or want to take advantage of historically low interest rates to refinance your existing mortgage, we may be able to help you. The credit union has recently partnered with [myCUMortgage](#). This brand new partnership allows our members access to a host of low-rate, long-term mortgages, both fixed and adjustable rate. Built and owned by a credit union, [myCUMortgage](#) is committed to providing the products today's consumers are looking for.

Additionally, the credit union is now offering recently-lowered mortgage loan rates with terms ranging from 5 to 25 years. Don't delay taking advantage of what may be once-in-a-lifetime mortgage loan rates; call or visit the credit union today!



2012 Pierce-Marcum Volunteer Scholarship Award

We are proud to extend the Pierce-Marcum Volunteer Scholarship Award for the fifteenth consecutive year. This award is granted to a graduating high school senior within our field of membership who has accomplished academic excellence and demonstrated the spirit of volunteerism as exemplified by two longtime credit union advocates, S.E. "Everett" Pierce and H.F. "Jake" Marcum. Candidates will be asked to submit an application listing academic achievement as well as all volunteer activities. The applications will be reviewed by an independent panel and an award winner will be selected based upon criteria such as grade point average, community involvement and volunteer activities. The award winner will receive a one-time grant of \$500 to be used for higher education at an accredited institution of his or her choice, along with a plaque of recognition and a commemorative coin. Applications for this year's award will be accepted until April 20, 2012, and an award winner will be announced at our 2012 Annual Meeting. For questions regarding the scholarship or to obtain an application, contact our marketing department or visit our website.

U.S. News & World Report: 7 Ways CU's Better Than Banks

In a December edition, *U.S. News & World Report* noted “seven ways credit unions are better than banks.” The article said that many Americans are increasingly looking to do business with local businesses and financial institutions, as opposed to large corporations and banks. According to the publication, the seven ways credit unions are better than banks are:

- 1. **Making you a top priority.** Unlike corporate banks, credit unions are working in the best interest of depositors, not stockholders. This is why most can offer much better customer service and will go out of their way to make you, the depositor, happy. They're less focused on turning a profit and more focused on ensuring they're providing depositors with a high level of service and competitive rates. They even have a nonprofit status so they're exempt from many taxes.
- 2. **Low or no minimum balance requirements.** As corporate banks continue charging high fees for dropping below a minimum balance on savings and checking products, credit unions are doing the opposite—lowering balance requirements so that maintaining an account is less stressful. Many only require a minimum balance of \$5 to \$10 and have very few rules or provisions for keeping your account in good standing. If you're fed up with the complex rules and requirements of larger banks in your area, consider opening up an account at a credit union.
- 3. **Lower fees on banking products.** Shop around for a loan or a checking account and you'll find that credit unions usually offer lower fees on basic transactions. Whether you're interested in opening a primary savings account or a new checking account, your local credit union can probably offer the best financial products and packages in town. Most credit unions still offer truly free checking without strings attached.
- 4. **Lower interest rates.** Credit unions typically offer lower interest rates on mortgages and even credit cards. When you're looking to make some larger investments, don't forget to shop the credit union for the best rates. Many will extend the most competitive rates for mortgages, personal loans and credit cards. Remember that the credit union is a nonprofit organization and isn't going to raise fees just to turn a profit. They're also less likely to tack on excess fees for different loan products.
- 5. **Secure funds.** Just like the FDIC, deposits at a credit union are insured up to \$250,000. You don't have to worry about losing your money when you set up accounts at a credit union. You're investing in the same level of risk as a regular bank, but can enjoy several other perks and services while doing so.
- 6. **Bonus checks.** Profits aren't shared with stockholders but can be divided up into bonus checks for members. Check with your local credit union to find out what types of bonus programs are extended to members on an annual basis.
- 7. **Less restrictive credit eligibility requirements.** If you've been denied for a loan from a corporate bank, consider applying for a loan through a credit union. Many credit unions have less stringent loan eligibility requirements and may be willing to work with you when you have a low credit score. They can also make exceptions for unique circumstances, such as being self-employed or having a bankruptcy on your record.

IRA's: What You Need to Know

The deadline for making a traditional IRA contribution for tax year 2011 is April 17, 2012. The contribution limit for 2011 is \$5,000. Persons age 50 and over can make an additional "catch-up" contribution of \$1,000.

Get the facts. We are here to help. Just stop by or office, call us or send us an e-mail with any questions you may have.

Open an IRA before the deadline. Call ahead and we will have all the required forms prepared—then just sign and start saving.

Contribute to your existing IRA. Investigate tax benefits and evaluate your retirement savings goals, then consider making the maximum contribution.

Transfer other IRAs to your credit union account. It's easy and you may earn more on your savings. We can walk you through the process.

Roll over old 401(k)'s. For greater control over your retirement funds, this can be a smart move.

Consider automatic deposits. To make saving for retirement even more painless, you can arrange for automatic deposits into a passbook IRA.



Milestone Reached

The credit union recently celebrated a remarkable milestone with one of it's most dedicated employees. Janet Wilmink, the credit union's receptionist, marked her 35 year anniversary as a member of our staff. Manager Chris Hutchison presented Janet with a commemorative plaque and thanked her for her many years of service. Janet always has a smile and a friendly greeting for all members who visit our office or reach us by phone. The next time you may have an opportunity to stop by in person or call the credit union, please remember to congratulate Janet Wilmink on her momentous accomplishment.

Share Account Dividend Rates
4th Quarter 2011

Share Type	Minimum Balance	Annual Percentage Yield
Regular Shares	\$100	0.15%
Junior Shares	\$5	0.15%

Holiday Closings

Presidents' Day.	February 20, 2012
Easter Holiday.	April 6 & April 7, 2012

Your savings federally insured to at least \$250,000
and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency