

NEWSTRACKS

Huntington C&O Railway Employees Federal Credit Union

April 2013 Edition



we belong to
you

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85th Annual Shareholders Meeting Announcement

The credit union will hold its 85th Annual Shareholders meeting on Tuesday, May 7, at the Big Sandy Superstore Arena located in downtown Huntington, WV. The meeting will convene at 7:00 p.m., with light refreshments available prior to the call to order.

The Board of Directors extends an invitation to all members to attend this special event. There will be an opportunity to see old acquaintances and the chance to make a few new ones. Board and Supervisory Committee members, as well as credit union staff, will be on hand to personally speak with any member with questions or comments. Also, all attendees will be given a welcoming gift and will receive an official copy of the credit union's Annual Report.

During the business session of the meeting, there will be a discussion of the credit union's financial position, its goals for the future, and also happenings in the national arena. In addition, the sixteenth annual Pierce-Marcum Volunteer Scholarship Award winner will be presented to a graduating high school senior from our field of membership.

And always a crowd favorite, there will be a host of door prize drawings, including several cash awards. Please make plans to join us on May 7 as we celebrate another year of operations and present important details about the credit union. After all, you are not only a member, but an owner.



Pierce-Marcum Scholarship Deadline



The end of this school year is fast approaching. Likewise, the deadline for high school seniors within our field of membership to apply for the 2013 Pierce-Marcum Volunteer Scholarship Award is just a few weeks away. Students have until April 19th to submit a completed and signed application. The winner, to be selected by an independent judge, will receive a one-time grant of \$500, a commemorative coin and a certificate of recognition. This year's winner will be announced at the Annual Meeting scheduled for May 7. Applications are available in our lobby or can be requested by e-mail at info@c-ocreditunion.com (please include "scholarship" in the subject line).



**Huntington C&O Railway Employees
Federal Credit Union**

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www.c-ocreditunion.com

Hours: Monday-Friday 8:30 to 5:30

Saturday 9:00 to Noon (drive-thru only)

Skip the Retirement Loan See Us Instead

When times are tight, it can be tempting to tap into your retirement nest egg. Borrowing from yourself may seem like a good idea, but it can have a big impact on retirement savings. Here are five major consequences of borrowing from your retirement account:

- **Potential for lost contributions.** Some employers won't let you make contributions to your retirement fund while you have an outstanding loan. In addition to losing future interest on the money you have already contributed, you will also lose interest on money you could have contributed if you weren't paying off the loan.
- **Tax implications.** When you contribute to a traditional retirement account, that money is withdrawn from your paycheck before taxes. If you take a loan from your retirement account, you will have to pay back the loan with money from your paycheck—money that already has been taxed.
- **Losing the value of compounding interest.** When you borrow from your retirement account, you stop earning interest on the money you have borrowed because you reduce the principal amount. If you take a few years to pay back the loan, that's several lost years of interest.
- **Actually paying yourself back.** It's hard to pay yourself back when there is the mentality that you can always do it later.
- **Retirement loans can have tricky stipulations.** If you voluntarily or involuntarily leave your job, you generally must pay any loans back within 30 to 90 days or else pay income taxes, as well as penalties. It may be difficult to come up with the money on short notice.

Fortunately, the credit union can set up a loan that will meet your needs—and not threaten your retirement goals. Whether it's a car loan, personal loan, or a mortgage, we are always here to help. Our professional loan staff will take the time to speak with you face-to-face to help ensure you make the best decision given your circumstances.



Family Tradition: Discount Kings Island Tickets

After a long winter, it's time to look forward to the joys of warmer weather and fun times in the sun. Nothing kicks off the changing of the seasons like opening day at Cincinnati's Kings Island! Mark your calendars for April 27 and get ready to celebrate a Tri-State family tradition and enjoy all the great attractions at Kings Island.

We will be selling one day adult, one day junior/senior and two day discount tickets in our lobby again this season. You can save loads of money by purchasing your tickets from the credit union and can also skip the long lines at the entrance gates.

And don't let too little cash stop you from making cherished family memories. We offer VISA® Classic Credit Cards with unbelievably low interest rates, as well as short-term personal loans, also with low rates and budget friendly repayment terms. One of our loan professionals would be glad to speak with you in person or on the phone or you may apply online using your NetLink™ account access. But don't wait—warm weather is just around the corner!

One Day Adult Ticket. \$31.99
One Day Junior/Senior Ticket. \$26.99
Two Day Ticket.. . . . \$54.99



Tax Refund Reminder

With the April 15 filing deadline looming near, here is a quick reminder about how to properly request your income tax refund by direct deposit. First, you will need to include the credit union's Routing/Transit number: 251584003. This number is required whether you complete your own return or have a professional prepare it for you. Next, please be sure to correctly list your account number. 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.

Also, it is not too late to make a contribution to a tax-favored Individual Retirement Account for tax year 2012. Contributions can be accepted through April 15 and may lower your tax bill (please consult with a tax professional for details). While you're at it, why not set up an automatic transfer for your 2013 contributions? The IRS has changed the limits for 2013, making an IRA an even better tool for meeting your retirement savings goals. A member services representative would be glad to assist you.

Looking For That Warm, Fuzzy Feeling?

Who doesn't like that special feeling experienced when you know you're getting a great deal? That's why we recently lowered our new and used auto loan rates to some of the lowest levels in our history. If you are looking to make a purchase or have your current vehicle financed somewhere else, then take a few moments to compare our rates.

In addition to low rates, we offer some great terms, too. For example, we finance up to 100% of NADA retail value on used vehicle models from 2001 to 2013. Also, you can add piece-of-mind with a discounted Route66 Extended Warranty that can protect you from the high costs of a mechanical breakdown. Lastly, we offer low-priced GAP (guaranteed auto protection) coverage, which can be added directly to your loan.

Call or visit a loan professional today to see how much you could be saving and start enjoying that warm, fuzzy feeling we all like so much!

New Auto Loan Rates

2013.	Up to 72 Months.	3.00%
2013.	Up to 66 Months.	2.75%
2013.	Up to 60 Months.	2.50%
2013.	Up to 48 Months.	2.25%

Used Auto Loan Rates

2011-2013.	Up to 72 Months.	3.00%
2008-2010.	Up to 60 Months.	2.50%
2006-2007.	Up to 48 Months.	2.25%
2001-2005.	Up to 36 Months.	3.25%

All loans are considered on an individual basis. Rates and terms may vary based upon individual credit worthiness.



eStatements Save Time, Money and the Environment

We all like to save time and love to save money and for good measure, help save the environment. You can accomplish all three of these goals at once by signing up for monthly eStatements, a safe and secure alternative to paper statements. By enrolling for eStatements, you will save time by not having to wait on regular postal deliveries for paper statements. Since you can access your transaction activity sooner, you can help avoid costly errors in balancing your accounts. And of course, you will be helping to save the environment by reducing paper waste and also eliminating the resources required to deliver statements via the postal service. Here are some other features of eStatements:

- ❑ view, print and download your statement at your convenience
- ❑ access three months of statement archives
- ❑ help protect against identity theft
- ❑ get faster access to your statements, usually by the morning of the 1st of each month

Enrolling for eStatements couldn't be simpler. Just access your NetLink™ account and click on the eStatements link located in the **NetLink™ Services** window. Next, click the **Enroll Now** button and follow the easy on-screen instructions. You will need to provide a valid e-mail address to enroll and you will need Adobe Reader installed on your computer to access eStatements (a link to obtain Adobe Reader is available on our site). If for some reason you decide you are not satisfied with eStatements (we don't think this will happen, but ...), you may cancel your enrollment at any time.

Once enrolled, we will send you an e-mail each month letting you know your current eStatement is available. We will also forward an electronic copy of NewsTracks so you can stay informed about all credit union happenings. So there you have it—a chance to save time, money, and the environment all with just a few clicks of your mouse! As always, you may contact us with any questions or to step you through the enrollment process.



Go Green with eStatements

Retire Your Mortgage

For many, retirement is just around the corner. There may be no better time than now to align your home mortgage to your retirement plans. To help get you started, we are offering unbelievably low short-term mortgage loan rates than can save you lots of interest expense. And for a limited time, we are offering a \$300 flat fee processing deal. That means not only will you enjoy a great rate, but your out-of-pocket expenses will be extremely low.

Short-Term Mortgage Rates

5 Years.	3.50%
7 Years.	3.75%
10 Years.	4.00%

Money Saving Features

No Appraisal Fee
No Origination Fee
No Application Fee
No Credit Report Fee

Other Conditions

Flat processing fee is \$300.
Property must be owner-occupied.
Maximum loan-to-value is 80%.
Subject to credit approval.
Other terms & conditions may apply.



We also make the approval process smooth and painless. All decisions are made in our office by our own loan professionals. You will be dealing directly with someone you probably already know and we will get you an answer on your application quickly. Your approved loan can be closed in a matter of days, not weeks.

Lastly, you don't have to be nearing retirement to take advantage of these rates and terms. Perhaps your mortgage balance is paid down substantially and you want to use the equity in your home for improvements, education expenses or maybe even a dream vacation. Interest rates may never be lower and our \$300 flat processing fee is a limited-time offer, so act today by contacting our loan department and schedule a one-on-one consultation.

Keep Us Up-To-Date

Have you moved, changed your mailing address, e-mail address, or your cell phone number in the past year? Do you have a name change? If so, please let us know. It is important that the credit union has your current information on file. We want to make sure all communication and important notices from us reach you on time. Plus, it is extremely important to have valid phone numbers, especially cell numbers, in case our fraud prevention monitors need to contact you about debit or credit card usage.

If you have a name change, you will need to come by the credit union to update your signature card. And, for your security, change of address requests must be validated and made in writing. Please contact us for more information. And don't forget, if you move out of the local area, you can continue your credit union membership. Our online account access makes it easy.



Share Account Dividend Rates 2nd Quarter 2013

Share Type	Minimum Balance	A.P.Y
Regular Shares	\$100	0.15%
Junior Shares	\$5	0.15%

Holiday Closings

Memorial Day. May 27

Independence Day. July 4

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