

NEWSTRACKS

Huntington C&O Railway Employees Federal Credit Union

July 2013 Edition



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you

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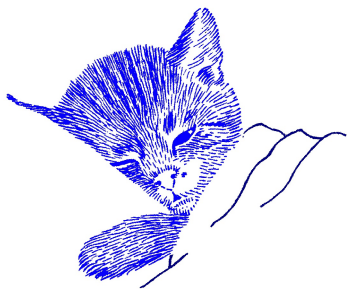
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**Huntington C&O Railway Employees
Federal Credit Union**

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

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

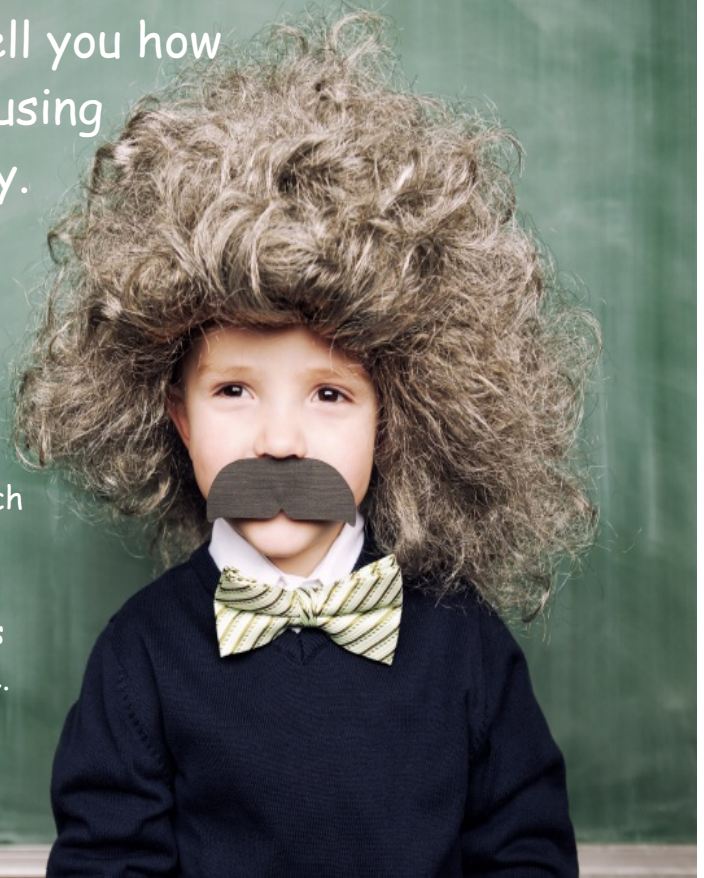
Any genius can tell you how
much you'll save using
our Online Bill Pay.

Pay any bill, anytime.

Schedule one-time or
recurring payments.

Control when and how much
you pay.

Be assured your payments
arrive on time, every time.



Pierce-Marcum Volunteer Scholarship Award Winner Announced

The 2013 winner of the Pierce-Marcum Volunteer Scholarship Award was announced during the credit union's 85th Annual Shareholders meeting. Zachary Jacob Hager, a senior at Symmes Valley High School, was introduced to the crowd by credit union manager Chris Hutchison. During his remarks, Chris noted Zachary's outstanding grade point average and also listed several volunteer activities in which Zachary was an active participant.

For his academic excellence and volunteer activities, Zachary was presented a plaque of recognition, a commemorative coin and a check for \$500 to be used for higher education expenses. Zachary plans to pursue a degree in biochemistry and is considering attending either Marshall University or The Ohio State University this fall. Congratulations to Zachary Hager and best wishes for a bright and promising future!



Jerry Chapman, Zachary Hager, Chris Hutchison

A \$5.8 Billion Benefit to Members

Credit union members benefit from higher levels of service and participation in the governance of their financial cooperatives. But members also benefit financially to the tune of about \$5.8 billion a year—that's \$62 a year per member or \$118 a year per member household, according to data from the Credit Union National Association's economics and statistics department.

That's the sum of the additional fees, loan interest and lower savings return that credit union members would have paid and earned had they conducted all their business with banks instead of credit unions during the twelve months ending December 2012. Those numbers break down this way:

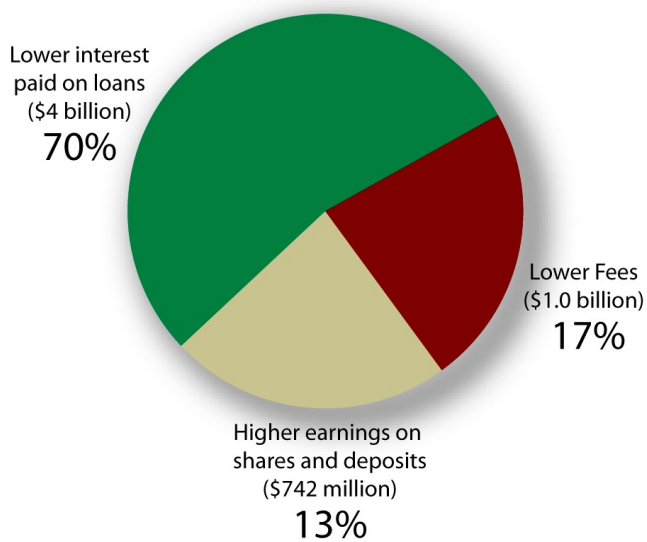
- Lower fees = \$1.0 billion
- Lower interest paid on loans = \$4 billion
- Higher earnings on shares and deposits = \$742 million

While bankers complain that credit unions don't pay federal income taxes, they conveniently ignore the fact that credit union members pay income taxes on the additional dividends that they earn on their higher-earning credit union savings accounts, according to CUNA Chief Economist Bill Hampel.

More than 93 million Americans are members of a credit union. But Hampel also points out that even those that don't belong to a credit union benefit from the existence of credit unions. "Attractive pricing from credit unions pressures other financial institutions to provide attractive rates and services."

\$5.8 Billion a Year:

Estimated Credit Union Member Financial Benefits*



Credit union membership confers a real financial benefit, to the tune of about \$118 a year per member household.

*2012 Source: Credit Union National Association's economics and statistics department (December 2012)

Wake Up Your Dormant Accounts

One in nine Americans has unclaimed property—totaling nearly \$30 billion, according to the National Association of Unclaimed Property Administrators.

Escheat, also known as unclaimed property, is the formal name for abandoned assets. It can include stocks, bonds, funds in employee 401(k) plans, trust funds, bequeathed property, refunds from utility companies, unpaid wages, safe deposit boxes, money orders, traveler's checks, and money from unclaimed checking or savings accounts. If an account has been inactive for typically five years to seven years, depending on the state, those funds are considered unclaimed property and revert, or escheat, to the state. Once properly claimed, the majority of states will return your property at no cost.

If you have an abandoned credit union account, you're neglecting an asset that could be working for you. And it costs us, too, to maintain an inactive account, requiring the credit union to impose fees. Call us at (800)643-5039 to find out if your account is dormant.

You can begin to track down what is rightfully yours at the National Association of Unclaimed Property Administrators by searching online at www.unclaimed.org. You can also check www.missingmoney.com.



Too Many Bills Got Your Feathers Ruffled?

As another great membership benefit, we now offer **Skip A Payment** for those times when you need a little relief from all those monthly bills. For only \$25 per skip, payments due on qualifying loans can be deferred for one month. Scheduling **Skip A Payment** is easy, too. All we need is an application signed by the borrower(s), the fee, and we set up all the rest. To be eligible, there are some rules that apply, such as all loans must be current, so be sure to ask about the details. Mortgage loans and VISA credit cards are currently not eligible for deferral. **Skip A Payment** is ideal around vacation season or any other time you want to hold on to your cash. You can even schedule skips in advance, so when that special time rolls around, you won't have to worry about making a regular loan payment. One of our member services representatives would be glad to help you with **Skip A Payment** today!



Let Us Stretch Your Car Budget

Now is a great time to purchase a new or used auto. After a serious decline in sales during the economic downturn, dealerships are looking for a rebound by offering good pricing and are ready to negotiate. We want to help by offering some of the lowest rates and best terms in our history. Check out a snapshot of what we have to offer, then let us stretch your car budget!

- New and used auto loan rates as low as 2.25%
- Flexible terms up to 72 months
- Up to 110% financing available
- Apply in our office, by phone or online
- Affordable GAP insurance available
- Discounted Route66 Extended Warranties available
- Affordable credit life and disability insurance available
- No hidden costs or early payoff penalties



All loans are considered on an individual basis. Rates and terms may vary based upon individual credit worthiness.
Credit life and disability insurance subject to qualification.

Access Your Accounts "24/7"

With today's technologies, accessing your credit union accounts has never been easier. We have invested in systems that make being a member convenient, secure and thrifty. Here is a summary of some of our "24/7" access services.

Direct Deposit At the heart of "24/7" account access is direct deposit. Signing up provides for the automatic and safe deposit of your pay, retirement income or investment dividends into your credit union accounts. Funds go in your account right away and are available immediately. Setting up direct deposit is as easy as providing the origiator with your account number and the credit union's Routing/Transit Number, which is 2515-8400-3.

ATM Access Share savings accounts can be accessed using a STAR® ATM Card. With hundreds of terminals in our area, STAR® offers quick cash availability. Additionally, we participate in the Alliance One Network, which operates dozens of surcharge-free ATM's. Members can withdraw up to \$300 per day using their STAR® ATM Card.

Debit MasterCard® With a Debit MasterCard®, members can make purchases and cash withdrawals at thousands of MasterCard® merchants and ATM's worldwide. Purchases of up to \$1,000 per day can be made from a checking account and cash withdrawals of up to \$300 per day can be made from designated checking or savings accounts. Also, most merchants allow "cash back" on a debit purchase, which saves a trip to the ATM. Our Debit MasterCard® comes with no access or service charges, as well as the security of the MasterCard® International network.

NetBranch™ Access to your credit union accounts is always available with our industry-leading NetBranch™ online application. Users can view balances, view, print or download account history, view and print copies of cleared checks, transfer funds between accounts, apply for a personal or auto loan, view and print E-Statements and set electronic notifications with E-Alerts. There are many other features of NetBranch™, so sign up today to find out more.

Online Bill Pay Online Bill Pay is a fast, easy-to-use bill payment service that is absolutely free. Enrolling is as easy as logging into your NetLink™ account and clicking a link. Use our Online Bill Pay to: send payments to virtually anyone in the continental United States—from the telephone company to the babysitter; schedule payments up to one year in advance—either one-time or automatic payments; pay one bill at a time or pay all your monthly bills at once; receive and pay selected e-bills online from leading merchants.

Credit Unions' Tax Status Well-Deserved

Credit unions were created to provide financial services in a democratic, not-for-profit, cooperative manner—that is, with member ownership and control. Those unique characteristics are the foundation of the tax exemption. You may not even realize that your credit union doesn't pay federal and corporate income tax.

Some bankers and their trade associations are asking legislators to tax credit unions, even though it was only banks that needed and took huge government bailouts. And the truth is, a tax hike on credit unions would be a tax hike on all American consumers. What the folks who want to tax credit unions don't make clear is that credit unions do pay property, sales, and payroll taxes.

Why credit unions are tax-exempt

Superior financial service to members distinguishes credit unions from other financial institutions, particularly banks. A bank's first priority is to maximize shareholders' profits—from the rates and fees it charges customers for loans and other services. A credit union's top priority is to serve members with exceptional customer service, products, and services at fair prices.

Last year, on average, each credit union member got a direct financial benefit of \$62. That came from lower rates on loans, higher returns on savings, and lower and fewer fees than he or she would have paid by doing business with a bank. But that \$62 benefit is only an average. Active members who use many credit union services often see even greater benefits. The difference amounts to about \$6 billion spread among 96 million credit union members nationwide.

In addition to individual savings, credit union members also have access to a financial institution that they own and that keeps their interests first, providing exceptional service to members at all income levels.

How tax status affects consumers

Further, the tax exemption helps to ensure that all consumers have competitive choices in the marketplace. In fact, for every \$1 of their tax exemption, credit unions return \$10 to consumers in better rates and lower fees. That's a solid investment in our communities. The reality is, if credit unions were taxed, it's unlikely members could still see the financial benefits they do now. Just as banks pass along their tax payments in fees and interest rates, if taxed, credit unions would have to pass those expenses along as well. The effect on how much you pay for credit union loans for cars, education, and houses, or the dividends you earn on credit union savings, would be significant.

By making and keeping financial services more affordable, your credit union helps you reach your goals and improve your financial well-being.

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% |
| Vacation Clubs | \$5 | 0.25% |

Holiday Closings

| | |
|---------------------------|-------------|
| Independence Day. | July 4 |
| Labor Day.. . . . | September 2 |

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