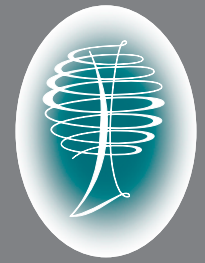


UpDate



OCTOBER 2009

Happy International Credit Union Day! Your Money, Your Choice, Your Credit Union

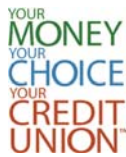


Join us on Thursday, October 15th to celebrate International Credit Union Day. This year's theme **Your Money, Your Choice, Your Credit Union** represents value, trust and service to you –

these are just a few of the many reasons credit unions are chosen by people seeking access to fair and affordable financial services. Isn't it assuring to know your hard-earned money is safe in the hands of Welcome Federal Credit Union (WFCU)?

More than 177 million people worldwide belong to a credit

union. Credit unions don't belong to shareholders hoping to turn a profit from your cash. Credit unions are member-owned, not-for-profit cooperatives and any earnings are returned to you in the form of better rates and higher earnings. Take full advantage of your Credit Union membership with our member-friendly, low-priced services.



How do we plan to celebrate International Credit Union Day? Look for more information in early October on corporate announcements and our web site.

It's your money, and this International Credit Union Day, we want to thank you for choosing Welcome Federal Credit Union to meet your financial needs. You're the reason Welcome Federal Credit Union exists!

No Matter What Vehicle You Choose... We've Got The Loan For You!



If you're in the market for a new or used vehicle (car, truck, SUV, motorcycle, boat, or recreational vehicle) make Welcome Federal Credit Union your first stop. When you see us for financing to purchase your next vehicle, you're giving yourself the freedom to choose. That's because we don't require you to purchase a specific make or model in order to receive a favorable interest rate for your vehicle loan. With our affordable, competitive rates and flexible terms, you'll have the opportunity to purchase the vehicle you've had your

eye on without having to wait for the manufacturer to offer a special sales promotion.

Our rates and repayment schedules are sure to fit into your vehicle buying plans. So...whether you're in the market for a sporty coupe, a gas-saving economy car (we offer **green vehicle loans**), a boat, recreational vehicle, an SUV for taming winter roads, or a mini-van to transport the family, come to WFCU where you know and trust us to handle your loan!

We give you the freedom to choose the vehicle that's right for you!

The Best Time, Any Time, to Buy a New Car



It's a pretty day. You've just done your first-of-the-month budgeting and you think you might be able to afford a new car. Some sleek models that interest you have just come out. So you think you'll go car shopping – **Stop!**

If you care about getting the best deal, your timing is all wrong. To put yourself in the best negotiating position, the time of month or year when you shop for a new car really does matter. Dealerships and individual salespeople have

monthly quotas to meet. So in the last few days of a month, they're especially eager to make deals.

In late summer and early fall, as the next year's models are about to go on sale, buying a leftover vehicle from the current model year can mean huge savings. Shopping for cars, not gifts, right before Christmas – when auto showroom traffic is light – also can produce a good deal. And, even consider shopping in very bad weather – when the roads clear just after a snowstorm, for instance. Any time when few people are out and about is a good time to be car shopping.



Data Effective 8/31/09:

Assets = 86,434,644

Loans = 58,582,569

Number of Members = 12,795



Current Rates

Your Board of Directors and Management Staff are reviewing both savings and loan interest rates on a daily basis. All rates are subject to change without notification at the Board's discretion. For the most up-to-date rates available, visit our web site at www.welcomecu.org and click on Rates from the top menu bar. We also invite you to stop by or phone one of our branches. Our branch phone numbers and addresses are listed on page 4 of this *UPDATE*.

Apply For Loans On-Line!



Apply for a loan anytime, anywhere via the Internet and Virtual Branch (VB). You have the ability to complete your loan application on-line from the comfort of your home, your office, or on the road. VB Lending offers secure access through 128-bit encryption and SSL technology. Once you've completed and submitted your loan application on-line, you will be contacted by the Credit Union within one (1) business day!

Looking For Extra Holiday Cash?



The season of fun, gift giving, food, and traveling is right around the corner. If your list for the holidays keeps

growing and your cash flow keeps getting smaller, we offer **Holiday Line-of-Credit Loans** to help you with all your holiday wants and needs! Brighten your holidays with extra cash from Welcome Federal Credit Union! Call one of our Credit Union loan experts today.

Important Information And Disclosures

• **Attention Borrowers** – Due to changes in the federal regulations that govern all financial institutions, we notified all members in the August 31st periodic statement of changes to the credit agreement for open-end loans. This includes all Line of Credit loans*; Home Equity Line of Credit loans; Disaster loans; PC Equipment loans; Share and Certificate loans; and all Vehicle loans other than Vehicle Equity loans. The terms are changed as follows:

1. Your payments will be due on the 27th of each month beginning September 27, 2009. If you have an automatic draft, ACH, or payment established by direct deposit or pay by mail or check, we will continue to apply your payments based on those agreed upon terms unless you contact us at 1-888-932-8148 to change it.
2. Your payment(s) will not be treated as late for any purpose if received within 21 days after your statement was mailed or delivered.

*Number 1 does not apply to Overdraft Line of Credit loans. Your payment due date will continue to be the last day of each month.

- **Effective August 31, 2009 all periodic statements** will be mailed or delivered on a monthly basis. We no longer issue quarterly statements.
- **Do you have a WFCU debit card?** Please be aware that with debit card point-of-sale transactions, some merchants including gas stations and hotels/motels may put a "hold" on your checking account funds. The "hold" can be for the exact amount of the sale or for an amount greater than the transaction amount (ex. \$45 in gas = \$100 hold amount) and can be in effect for up to 30 days. We have no control over the

amount of hold that a merchant submits. But, to assist you in these situations, WFCU will not allow holds longer than three (3) business days.

- **Toll-Free and Branch Phone Services** – When you phone WFCU, our phones use an automated answering system. The system assists you by providing branch options and services. Once you listen to the options and make your selection, the system will automatically connect you to the appropriate person or department to meet your needs. We've recently changed the list of options, therefore it is important that you listen to all of the options stated. If your call is placed in voicemail, please leave us a message so that we can return your call. Under normal circumstances, messages are retrieved throughout the day and are returned as soon as possible, usually within one (1) to two (2) hours.
- **Avoid a dormant account fee** – make a transaction today! It's easy to activate a dormant account and avoid the dormant account fee with Welcome Federal Credit Union. Just make a deposit to the account, a withdrawal from the account, or transfer funds between your accounts.



- **When making deposits or loan payments by check**, be sure to write a note or make a notation on the check to indicate the amounts and accounts (savings and/or loan) where the funds should be deposited.
- **In the event of a wide-spread disaster**, WFCU's disaster recovery, business continuity, and emergency information line is – **1-866-803-3267**.

What Is A Credit Score and Why Is It Important?

Your credit score is a number calculated by a credit bureau, a lender or another company for use in making a decision on a loan application or other product or service. (For example, some insurance companies use your credit score in setting your insurance premiums.) Credit scoring is a point system based on your credit history and is designed to help predict how likely you are to repay a loan or make payments on time. Everyone with a credit record has a credit score. Credit scores range from 300 to 850. Different lenders may use different scoring systems, so your score may vary significantly from one source to another.

Typically, your credit score will increase or decrease over time and is most influenced by two

factors: how timely you pay your debts and how much debt you owe. Other circumstances that will negatively impact your credit score include: late payments on loans, bankruptcies, debt collections or judgments, court orders to pay money as a result of a lawsuit, too many open credit cards, and/or credit cards at or near their limits.

In general, the higher your credit score, the better your chances are of getting a loan with an attractive interest rate. So, when it comes to getting a good loan, it's important that your credit report – the basis for your credit score – is accurate, complete, and in the best shape possible.



Free Annual Credit Report

The Fair and Accurate Credit Transactions Act (FACT Act) ensures consumers access to one free credit report per year from each of the three major credit reporting agencies (Equifax, Experian, and TransUnion). One central web site and telephone number have been established for requesting your free annual credit report. The contact information is below:

Web Site: www.annualcreditreport.com

Toll Free Number: **1-877-322-8228**

Other sites offer credit reports for a fee. You do not have to buy an identify theft protection program to receive your free report from the above web site. Weigh the value of fee-based services separate from your free credit report. If you're interested in a credit monitoring service visit <http://www.welcomecu.org/alertme.html> or <https://www.virtualbranchservices.com/alertme/login.jsp?rt=25317712> to review our cost-effective AlertMe service (currently only \$4.25 per month).

Your credit score is not included with the free credit report. Typically there are fees for your credit score. You may be able to purchase your credit score from the credit reporting agencies at a reduced cost. Contact the "big 3" credit reporting agencies by phone or Internet for credit score pricing options.

Experian	(888) 397-3742	www.experian.com
Equifax	(800) 685-1111	www.equifax.com
Trans Union	(800) 888-4213	www.transunion.com

When you receive your free credit report, if you have questions about how to read it or about specific information listed on it, contact one of our branches. Our staff can assist you in reading and understanding the data. If you find that corrections are needed, you can either contact the credit reporting company or the business that reported the incorrect information.

Four Reasons To Check Your Credit Report

When was the last time you checked your credit report? Knowing what's on your credit report can help you avoid many problems. Here are four good reasons to check your report annually.

- **Avoid unpleasant surprises** – It's important to know what's in your report before you apply for credit. Your credit report is used to assess your financial responsibility and will be pulled when you buy a car, buy a house, rent an apartment, or apply for insurance. The last thing you need is to have a major surprise in your report!
- **Protect yourself from identity theft** – Identity theft is one of the nation's fastest-growing crimes, according to the U.S. Department of Justice. Fraudulent credit accounts and loans in your name will show up on your credit report. Getting them removed from your report can be difficult and time consuming.

- **Correct mistakes** – Given the large amount of data that the credit bureaus compile, you can understand why mistakes occur. Credit reports can also contain old information that's no longer applicable. You can request that this information be removed and you can dispute the mistakes.
- **Build your credit score** – For some creditors, the most important feature of your credit report is your credit score. Your credit score is a number that reflects your creditworthiness based on a variety of factors. You can improve your score by paying your bills on time and lowering your debt.

For more information on credit reports, how to correct credit report mistakes, credit scores, your free annual credit report and much, much more, visit our Credit Management Education Center at: <http://www.welcomecu.org/educ1.html>.

You Are An Important Asset!

The biggest asset Welcome Federal Credit Union has is **YOU**. Your savings enable us to make loans. Your



loans enable us to pay for dividends and operations. *In a very real sense, the Credit Union is its members.* In order to stay competitive and to

continue to provide the best possible services, we need your continued participation. As a member, you add to our strength simply by using your Credit Union on a regular basis.

Thank you for your active membership in WFCU, we appreciate your business, your support, and your trust. We look forward to continuing to serve you!

Delete Telemarketers and Junk Mail From your Life!

National DO-NOT-CALL Registry



Telemarketers always seem to call at the wrong time. If you'd like to stop the majority of phone

calls you receive that solicit for unwanted products or services, sign up for the National Do-Not-Call Registry.



For information and instructions, visit <https://www.donotcall.gov/default.aspx>.

Say "NO" to Junk Mail



To lower your risk of identity theft and avoid junk mail (your share of billions of credit card

solicitations a year), why not just say "no"? You can "opt out" of pre-approved offers and pre-screened marketing lists with one phone call to **1-888-567-8688**. One call stops mailings for all four bureaus: Equifax, Experian, Trans Union, and Innovus. You can opt out for either two years or permanently. To be sure you choose the correct opt out option, listen to the recording carefully.



**Thank you
for giving us the
opportunity to
serve you.**

**May you and your
family enjoy all the
good things that life
has to offer during
the upcoming
Holiday Season and
throughout the
New Year.**



2009 Holiday Branch Closings

All Branches:

- Closed: Thursday, November 26, 2009
Friday, November 27, 2009

Main Branch-RTP and Moore Drive Branch-RTP:

- Open: Thursday, December 24, 2009 Hours 9:00 a.m. – 1:30 p.m.
- Closed: Friday, December 25, 2009 through Friday, January 1, 2010

Zebulon Branch:

- Closed: Monday, December 21, 2009 through Friday, January 1, 2010

Greenville Branch:

- Closed: Thursday, December 24, 2009
Friday, December 25, 2009
- Open: Monday, December 28, 2009
Tuesday, December 29, 2009
Wednesday, December 30, 2009
- Closed: Thursday, December 31, 2009
Friday, January 1, 2010

Henderson Branch:

- Open: Thursday, December 24, 2009 Hours 8:00 a.m. – 12:00 noon
- Closed: Friday, December 25, 2009
- Open: Monday, December 28, 2009 Hours 8:00 a.m. – 12:00 noon
- Open: Tuesday, December 29, 2009 Hours 8:00 a.m. – 12:00 noon
- Open: Wednesday, December 30, 2009 Hours 8:00 a.m. – 12:00 noon
- Open: Thursday, December 31, 2009 Hours 8:00 a.m. – 12:00 noon
- Closed: Friday, January 1, 2010

We Have Five Credit Union Branches Conveniently Located To Serve You

Phone us toll-free at 1-888-WFCU14U (1-888-932-8148).

Main Branch - RTP

3030 Cornwallis Road
Main Building
919-483-1648
Fax#: 919-549-7563
Mailing Address:
PO Box 13398
MAI - CA428
RTP, NC 27709-3398

Zebulon Branch

Main Building
Arendell Avenue
919-269-1225
Fax#: 919-269-9618
Mailing Address:
1011 N. Arendell Avenue;
E.130
Zebulon, NC 27597

Henderson Branch

620 Facet Road
Henderson, NC 27537
252-430-3655
Fax#: 252-430-3654
Mailing Address:
620 Facet Road
Henderson, NC 27537

Moore Drive Branch - RTP

5 Moore Drive
Sanders Center
919-483-8844
Fax#: 919-483-8850
Mailing Address:
PO Box 13398
Sanders 17.1379
RTP, NC 27709-3398

Greenville Branch

250-C Easy Street
Greenfield North Plaza
Shopping Center
Greenville, NC 27834
252-758-EASY
(252-758-3279)
Fax#: 252-758-5552
Mailing Address:
250-C Easy Street
Greenville, NC 27834

TOLL-FREE EMERGENCY INFORMATION NUMBER

In the event of a wide-spread
disaster or emergency involving
Welcome Federal Credit Union,
phone our disaster recovery,
business continuity, and
emergency information line at
1-866-803-3267. Updates will
be made as they become
available.

For more information on loans, please call one of our loan experts:

Main Branch - RTP

Stacey Mills 919/483-1486
Loris Miles 919/483-1397

Moore Dr. Branch - RTP

Deanna Dolan 919/483-8941
Cindy Gardner 919/483-8899

Zebulon

Donna Strother 919/269-1225

Greenville

Donna Dash 252/758-3535
Vanessa Williams 252/758-3333

Henderson

Evelyn Wright 252/430-3655
Patricia Wright 252/430-3655

Important Web Site Addresses

Welcome Federal Credit Union Web Site Address
www.welcomecu.org

Virtual Branch® Home Banking Service
(Includes online banking, bill pay, and Statement Express)
<https://www.netit.financial-net.com/gwecu>

Residential Mortgage Loans –
The Mortgage Resource Center
<http://welcome.mtgresourcecenter.com>
(or call toll free at 1-866-356-7449)

AlertMe Information
<http://www.welcomecu.org/alertme.html>

Anytime Adviser Coaches
<http://anytime.cuna.org/35774/index.php>

Fuel Economy Guide
www.fueleconomy.gov

National Do Not Call Registry
www.ftc.gov/donotcall

FTC's Identity Theft Site
www.ftc.gov/bcp/edu/microsites/idtheft/

Annual Credit Report
(Only site authorized by Equifax, Experian and TransUnion)
www.annualcreditreport.com



This Credit Union is federally insured by the National Credit Union Administration.
We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.
The Tree Swirl Service mark is a registered trademark of Welcome Federal Credit Union. Unauthorized use is prohibited.

