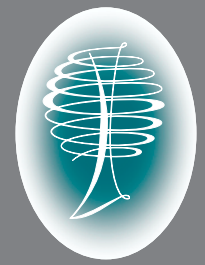


# WELCOME CREDIT UNION UPDATE



APRIL 2008

## Welcome Credit Union Goes Green!

We are proud to share with you all the ways we are becoming a "greener" organization. At the same time, being greener also means more convenience and security for you with less paper in and out of your mailbox. Below are some of the services we offer, actions we've taken, and options you can elect to assist us in being greener.

- **Virtual Branch® Home Banking (VB)** is one of our greatest services. Why do 22% of our members use Virtual Branch? Its many components are savvy, secure, convenient, time-saving, and easy to use. The site is a safe, encrypted area that utilizes multi-factor authentication for your protection. Making life easier one click at a time – VB does it all ... current account balances with deposits and payments, account histories with check imaging, bill pay, transfers between your WCU accounts, e-Statements, **and coming soon – line of credit loan advances!!** Enrollment in Virtual Branch is easy ... either visit our website at [www.welcomecu.org](http://www.welcomecu.org) for Virtual Branch information and enrollment forms or call your Branch for assistance.
- **VB Bill Pay** – This method of paying your bills is far more secure than putting a paper check in a mailbox. You can enter your service providers' information and then schedule bills to be paid automatically on certain days each month. You can also go to the site and pay each bill whenever you wish. Either way, the amount transfers electronically from your checking account to the service providers. If the providers don't accept electronic payments, the Credit Union's vendor prints and sends paper checks on your behalf.

- **e-Statements** – Enroll in Statement Express to receive your monthly and/or quarterly WCU statements electronically. Get the same account information and list of your transactions quickly and safely. Sign up through Virtual Branch and in support of American Forests' Global ReLeaf Program, we'll plant a tree on your behalf!



- **Paper receipts for deposits and loan payments** will no longer be provided. This will not only save twice as many envelopes, but paper too. Receipts are available if requested, but we encourage you to consider **direct deposit** for your deposits and payments. Direct deposit is an easy way to deposit funds into your Credit Union accounts. Direct deposit forms are available from your employer or source of funds. Our ABA number (routing and transit number) is: **253177120**. All posted transactions can be reviewed through Virtual Branch.
- **Home improvements for energy efficient** appliances, heating & cooling units, insulation, storm windows & doors, solar panel systems, etc. are all attainable with our Home Equity Line of Credit loans or an FHA Home Improvement loan.

Let's make this world a better place! Contact your branch for more information on taking advantage of the above services or loans. We appreciate your help and cooperation in making Welcome Credit Union a **green** organization!



## Home Equity Line-of-Credit Loans Can Make it Happen!

**Paint ... Fencing ... Tuition ... Siding ... New Car ... Medical Bills ... Deck ... Swimming Pool ... Camper ... Wedding ... Carpet ... Appliances ... New Baby Expenses**



Whatever your need, a Welcome Credit Union (WCU) \*Home Equity Line-of-Credit Plan (HELP) *can make it happen!* Our HELP gives you up to 100% of the equity in your home. Since your house

secures the loan, the interest rate is much lower than what you'd pay on a credit card or personal loan. The rate is more competitive at WCU than at most other financial institutions – just **\*\*6.00% APR!!**

What makes our HELP loan such a smart way to pay for your big expenses?

- Your interest may be tax-deductible (consult a tax adviser)!

- Low interest rates!
- Draw on your line-of-credit as needed, without having to reapply!

Why look elsewhere for a home equity line-of-credit loan when your membership in Welcome Credit Union can get you the money you need, for less?

For more information or an application, call us today!

\*Home Equity Line-of-Credit loans are open-end, variable rate loans and the annual percentage rate (APR), minimum payment, and term of the loan can change as a result. The annual percentage rate is based on the highest prime rate published in the "Money Rates" column of The Wall Street Journal on the last publication day of January adjusted up to the nearest 1/4 percent. A margin of 1.00 percent is added to the index. The index rate cannot be less than 5.00 percent. The APR can change each year on March 1. The rate cannot change more than 2.00 percentage points in one year. The APR cannot increase more than 6.00 percent above the initial rate and will not exceed 18.00 percent or the maximum permitted by applicable law, whichever is more. Hazard insurance is required on all loans secured by real property. Flood insurance may also be required. Please consult your tax advisor regarding the deductibility of interest.

\*\*An exception to the annual percentage rate was granted by the Board of Directors and is in effect from March 1, 2008 through February 28, 2009. Without the exception, the APR in effect for the same period of time would have been 7.00% APR.

**DATA EFFECTIVE 2/29/08:**

Assets = \$75,875,094

Loans = \$57,998,769

Number of Members = 12,914



## 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, please visit our web site at [www.welcomecu.org](http://www.welcomecu.org) and click on Rates & Fees from the left side-bar menu. 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.

## Money Market Accounts Are Coming!

The Board of Directors has approved Money Market Accounts! You've asked for Money Market Accounts and we've heard you ... they'll be available soon. Look for announcements on our web site.



## It's Hard To Beat Our Loan Rates On New and Used Cars, Trucks, SUVs, Motorcycles, Boats, and Recreational Vehicles!

### New Vehicles:

- Approximate term of 48 months  
As low as 4.75% APR\*
- Approximate term of 84 months  
As low as 5.25% APR\*

### Used Vehicles:

- Approximate term of 48 months  
As low as 5.25% APR\*
- Approximate term of 84 months  
As low as 5.75% APR\*

\*The loan rates shown are our premium rates based on WCU's risk-based lending program. Your rate may vary and is determined by your credit score, amount financed, collateral, and loan terms. Other rates and terms are available. All rates and terms are subject to change without notice.

## IMPORTANT NOTICE Fee Schedule Changes Effective May 1, 2008

One of our goals is to offer low, or no-fee services. However, the costs of doing business continue to rise, and as a result, the Board of Directors has implemented the following changes to our fee schedule.

Description	Fee	Frequency
Reg D Fee (After the first six each month)	\$3.00	Per transaction
Returned Deposit-Member Check	\$25.00	Per return
Dormant Account Fee	\$12.00	Per year
Check Copy-Member Draft	\$5.00	Each
Returned Mail	\$3.00	Per return
Notary Fee (Non-Member)	\$5.00	Per notarization
Teller Check (Check to third party)	\$1.00	Per check
Foreign Check Deposit	\$15.00	Each
Savings Accounts Below \$25.00 Minimum	\$3.00	Per month
Account Closure Fee (Within 90 days of open date)	\$10.00	N/A
Phone Request to Transfer Funds	\$3.00	Each
Transfer from Savings to Cover Overdraft	\$1.00	Each
Unblock ATM/Debit Cards	\$10.00	Each
<i>When Money Market Accounts (MMA) are available, the following fees will be implemented:</i>		
MMA Below \$1,000.00 Minimum	\$3.00	Per month
MMA Excessive Withdrawals (After three each month)	\$3.00	Per transaction

We encourage you to review the entire fee schedule and ask one of our Member Service Reps how to avoid these fees. Phone any branch for a copy or view it on-line at [www.welcomecu.org](http://www.welcomecu.org). From the left side-bar menu, click on checking accounts, then, in the first paragraph of information, click on "Credit Union Checking" policy, scroll down to page 9, ADDENDUM-2-FEE SCHEDULE.

## What's New At Welcome Credit Union?

- In the event of a wide-spread disaster or emergency for the Credit Union in which you cannot reach one of our branches, please phone our toll-free emergency information number at **1-877-285-6228**. Follow instructions to access Welcome Credit Union and listen to the message. Updates will be made as they become available.
- Overdraft Line of Credit (LOC) loan limits up to \$10,000.00 are now available. Once you've been approved and your credit limit has been set up, you can conveniently write a check for the funds available (your overdraft limit minus any balance you may have outstanding) and you're covered! You can pay it back all at once or repay it up to 36 months. The payment will automatically be deducted from your checking account each month. To increase your overdraft line of credit limit, contact your branch Loan Officer.
- New toll-free phone number for the **Welcome Credit Union Mortgage Resource Center: 1-866-356-7449**
- **Greenville Branch Has New Hours** – the branch has been testing new hours since the beginning of 2008 and will continue to maintain

them. We appreciate your cooperation with these changes.

Monday, Tuesday, Thursday, Friday  
8:30 a.m. – 4:30 p.m.  
Wednesday  
8:00 a.m. – 1:30 p.m.

- We have been invited to participate in GlaxoSmithKline's Sizzlin' Summer Saturday on May 17, 2008. If you are a GSK employee and have signed up to attend the special day, please visit us at the Main Branch on Cornwallis Road for fun, gifts, and prize drawings.
- **Avoid a "dormant account fee"**. It's easy to activate a dormant account and avoid the dormant account fee with Welcome Credit Union, just make a deposit to the account, a withdrawal from the account, or transfer funds to or from the account at least once a year. Accounts with no activity for twelve (12) months are considered dormant (as defined by the State of North Carolina) and will be assessed a dormant account fee (by WCU). Effective May 1, 2008, the fee will be \$12.00 per year.



## *Your Rights .... Your Privacy ....*

### *Your Credit Union's Commitment to Protect Both*

### *Welcome Credit Union's Privacy Policy Statement*

Welcome Credit Union (WCU) recognizes the importance of our responsibility in protecting our members' private information. We want to protect the personal and financial information that you have entrusted to us. Therefore, we have developed the following privacy policy and approach that respects and addresses your needs. We will use your personal information as appropriate in the normal course of our business to provide the products and services you request.

#### **Information We Collect**

When you apply for a Credit Union account or service, we collect, retain, and use your nonpublic personal information so that we can provide the products and services you request. Nonpublic personal information about you is collected from the following sources:

- Information we receive from you on applications or other forms, such as your name, address, social security number, assets, and income.
- Information about your transactions with us or others, such as your account balance, payment history, and credit card usage.
- Information we receive from consumer reporting agencies, such as your creditworthiness and credit history.
- Information obtained when verifying the information you provide on an application or other forms, such as from your current or past employers or from other institutions where you conduct financial transactions.
- Information about your transactions with nonaffiliated third parties.

#### **Information We Share**

To provide you with competitive financial products and superior service, we share information within WCU and give information on a limited basis to our external service providers who help us deliver products such as printed checks, ATM and debit cards, and insurance products/services.

We may disclose nonpublic personal information about our members and former members as permitted by law. We do not and will not sell or provide personal information to third parties for independent use. We may disclose part or all of the information we collect about you with nonaffiliated third parties who provide

processing or servicing for your transactions through the Credit Union. This would include, for example:

- Disclosures in connection with processing, servicing or maintaining records related to financial products or services including, but not limited to, Virtual Branch, Tellerline, debit cards, ATM cards, and loans.
- Disclosures that are required, usual, or appropriate to provide confirmations, records, or information on financial services or products involving your agents or brokers.
- All disclosures otherwise necessary to effect, administer, or enforce transactions that you request or authorize.
- Financial service providers, such as those that provide mortgage, securities, brokerage, and insurance services.
- We may also disclose information we collect about you under other circumstances as permitted or required by law. These disclosures typically include information required to process transactions on your behalf, conduct the operations of our Credit Union, or protect the security of our financial records.

#### **Information We Share For Marketing Purposes**

We may disclose the information we collect about you to companies that cooperate with us as part of marketing programs or other services. To protect our members' privacy, we only work with companies that agree to maintain strong confidentiality protections and limit the use of the information we provide. We do not permit these companies to sell the information we provide to them to other third parties. They are prohibited from disclosing or using the information for any purpose other than carrying out the marketing programs or other services requested by the Credit Union.

If you prefer that we do not disclose nonpublic personal information about you to nonaffiliated third parties that perform marketing services on our behalf or other financial institutions with whom we have joint marketing agreements, you may "opt out" of those disclosures. That is, you may direct us not to make those disclosures (other than disclosures permitted by law). If you wish to opt out, please phone us at

*Continued on page 4*

## *VISA® Gift Cards*

When it comes to figuring out the perfect gift, VISA Gift Cards will take away your worries! Gift Cards are the perfect gift because they're safer than cash, easy to use, and can be used anywhere VISA debit cards are accepted. You can purchase your VISA Gift Cards at any of our four conveniently located branches.

## *Stay Secure ...*

### *Help Us Protect Your*

### *Financial Information*

Ensuring your account security is one of our top priorities. Working together, we can help keep you and your account information safe. You can do your part by keeping in mind the following safeguards:



- Check your monthly statements to ensure they match your records. If you have Virtual Branch, check your records as often as possible. If you notice any discrepancies between your statements and your records, please notify us immediately.
- Never give out account numbers, PINs, or other financial information.
- Always shred personal and financial information, including credit card and loan offers, before discarding them.
- Every year, review your credit report. You're entitled to a free credit report annually. The contact information is: [www.annualcreditreport.com](http://www.annualcreditreport.com) or phone 1-877-322-8228.

## *Summer Vacation*

### *Line-Of-Credit Loans*

For all your summer expenses .... we offer Summer Vacation Line-of-Credit loans.

- You can borrow up to \$2,500.00 at a 14.00% APR and pay it back over 24 months
- Your Summer Vacation Line-of-Credit loan is a revolving account that you can use for any personal reason including vacations, summer camps, car repairs, etc.
- Advances can be made each year between May 1 and August 31

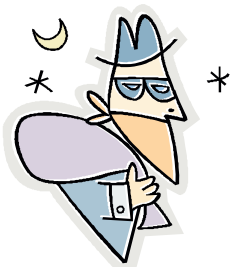


## You're Invited To Attend Welcome Credit Union's 34th Annual Meeting

**Date:** Wednesday, May 21, 2008

**Time:** 10:30 - 11:00 a.m. **Registration**  
 11:00 - 11:30 a.m. **Meeting, Election,  
 and Cash Prize Drawings**  
 11:30 a.m. – 12:00 **Educational Seminar**  
 12:00 - 1:00 p.m. **Complimentary Lunch**

**Place:** Auditorium, Girolami Research Center - Building #5  
 (Moore Drive Campus) GlaxoSmithKline, Research  
 Triangle Park, North Carolina



As a member-owner of Welcome Credit Union, you're invited to this year's Annual Meeting to ask questions, participate in the Board of Director elections, and visit with fellow members. Your participation in the Annual Meeting is one of the features that makes your not-for-profit Credit Union different from other financial institutions. You'll also hear about the ways we're working to provide you with the best in financial services.

We have a special feature at this year's meeting. Caroline Farmer of the North Carolina Department

of Justice, Attorney General's Office will be providing us with valuable information on current scams and frauds and ways to guard your identity in her "Protect Your Good Name" seminar.

The minutes of the 33rd Annual Meeting will not be read at the meeting. Therefore, if you plan to attend the meeting and want to read these minutes, stop by or phone any of our Credit Union branches for a copy.

Please confirm your attendance to the meeting and lunch by contacting your branch on or before 3:00 p.m., Tuesday, May 13, 2008.

## Privacy Policy Statement *Continued from page 3*

1-800-545-2965, extension 31648 or extension 38844. (Note: When an account owner chooses to opt out, the request is on the behalf of all joint account owners.) Once we receive your request, we have a reasonable amount of time to stop the disclosures.

### Disclosure of Information About Former Members

If you decide to terminate your membership with WCU, we will adhere to the privacy policies and practices as described in this notice and will not share information we have collected about you, except as permitted or required by law.

### How We Protect Your Information

WCU restricts access to your nonpublic personal and account information to those employees who have specific business purposes in utilizing your data. Our employees are trained in the importance of maintaining confidentiality and member privacy. We maintain physical, electronic, and procedural safeguards that comply with federal regulations and leading industry practices to safeguard your nonpublic personal information. Protecting your privacy is an ongoing process. We will continue to review the measures we take to safeguard your personal information.

WCU has a separate Web Site Privacy Policy Statement that is posted on our Internet web site at <http://www.welcomecu.org>.

If you have any questions, please contact us at 1-800-545-2965, extension 31648 or extension 38844.



**Don't Go It Alone ...  
 We're Here To Help!  
 Choose Welcome  
 Credit Union!**

## We Have Four Credit Union Branches Conveniently Located To Serve You

### 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

### 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

### 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

**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

Anthony Tobey 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

## Quick Reference List of Important Web Site Addresses

**Welcome Credit Union Web Site Address:**  
[www.welcomecu.org](http://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>

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

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

**Fuel Economy Guide**  
[www.fueleconomy.gov](http://www.fueleconomy.gov)

**National Do Not Call Registry**  
[www.ftc.gov/donotcall](http://www.ftc.gov/donotcall)

**FTC's Identity Theft Site**  
[www.ftc.gov/bcp/edu/microsites/idtheft/](http://www.ftc.gov/bcp/edu/microsites/idtheft/)

**Annual Credit Report**  
 (Only site authorized by Equifax, Experian and TransUnion)  
[www.annualcreditreport.com](http://www.annualcreditreport.com)