

Niagara Falls Air Force Federal Credit Union

"Your Primary Financial Institution"



WINTER QUARTERLY TO SPRING QUARTERLY

www.Niagarafallsafcu.com | 2420 Olmstead Street, Niagara Falls, NY 14304, 716-297-4034, Fax 716-297-1223 | April 2011

2011 ANNUAL MEETING

On behalf of the Board of Directors, we invite you to attend our annual meeting. We have in the past conducted our meeting in the winter months, therefore having to reschedule due to bad weather. This year's meeting will be held Tuesday, April 26th, 2011 at the Falcon Club located on base. The meeting will be from 4:00 PM – 6:30 PM. with the following agenda:

1) Meeting to begin around 4:30 PM with an overview of past years activities and financial condition.

2) Election of Board of Directors – Anyone interested in running for a position on the Board must submit their name by the April 15th deadline. These names and names of any members seeking re-election will be preprinted on the ballot. There will be no nominations from the floor. We currently have 5 positions up for re-election.

3) Two volunteer positions for the Supervisory Committee

Appetizers and drinks will be served. Anyone wishing to attend, must contact the credit union by the April 15th deadline and confirm your attendance.



YOUR NEW DEBIT CARD & WHAT IT CAN DO

New Debit Cards (Statue of Liberty design) and pin numbers were issued the first week of February 2011. On February 21st, the credit union updated the way debit card and ATM transactions are processed. Transactions process 24 hours a day/7 days a week on actual account balances. The approval of your request to make a purchase or withdraw money at an ATM will be based on the available balance in your account, plus any available lines of credit connected to your account.

You now have the ability to use your debit card at any merchant location that accepts Visa, any ATM, online etc. That card can be used in many ways and the funds are debited directly from your checking account. You have the option when using your card to have the transaction processed as a PIN, cash back option or Signature (Credit) transaction.

PIN Transactions – These transactions require the use of a PIN number that has been assigned

to you. Examples: ATM Transactions, Cash Back (at the merchant) transactions, PIN Point of Sale (at a merchant) transactions and on-line transactions where the PIN is required to validate the legitimacy of the transaction.

Signature (Credit) Transactions – these transactions require a signature to validate the purchase. Example: Signing for a transaction at a super-market.

If your debit card is lost or stolen during business hours contact the credit union. After hours contact Fiserv EFT by calling 1-800-472-3272.



OUR SERVICES

- Home Banking Service
- Share (Savings) Account
- Share Draft (Checking) Accounts
- Holiday Club Accounts
- Youth Accounts (\$50.00 Balance)
- Scholarship Program
- Certificates of Deposit
- Money Market Accounts (Monthly Dividend)
- Visa Debit Cards & Visa Gift Cards
- Money Orders
- Certified Checks
- Automatic Loan Payments
- Wire Transfers
- Postage Stamps
- Overdraft Loans
- ATM Machine-Lodging Bldg. & Base Exchange, Bldg. 805 (FREE TO MEMBERS)
- Notary Service
- Home Equity Loans (Fixed & Variable)
- Voice Response System
- Home Mortgages
- Real Time ATM/Debit Card Processing

HOURS AND CONTACT INFORMATION



Office Hours

Monday – Thursday
9:00 A.M. – 3:30 P.M.
Friday 9:00 A.M. – 4:00 P.M.
914th UTA's 9 A.M. - 1 P.M.

Office Location

2420 Olmstead Street, Niagara Falls, NY 14304
Fax 716-297-1223

Phone Lines

236-2085 298-1533
236-3184 297-4034

VRU

297-4447 297-4448
1-800-795-3912

HOLIDAY CLOSINGS Memorial Day - Monday, May 30th, 2011

MONEY ROCKS AT YOUR CREDIT UNION

Join us this year as we celebrate National Credit Union Youth month. The official week of April 17th – 23rd has been set aside to encourage savings and set goals for our youth membership. We feel our youth deserve more than a week and will be honoring our young members throughout the month. Below we have some ideas to help raise financially savvy kids. Start them young to learn the savings game.

Join the savings team! By teaching kids to save for their goals, they'll have one of the most difficult aspects of saving under their belt by the time they're teens-being a consistent saver. Here are a few examples to help teach kids of different ages about the savings game:

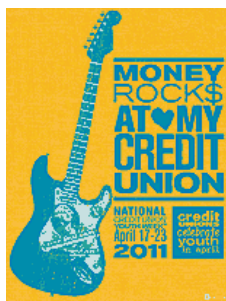
- 1) Have young children-preschool age-sort different types of money into piles by color and size.
- 2) Play grocery store or credit union/bank. Help them use a pretend cash register.
- 3) Play grocery store, let kids of all ages help you shop. Teach them how to comparison shop, for example, show them that for \$4.99 box of cereal, there may be similar brands on sale for half as much.
- 4) As kids get older, let them know what things cost. Share sales receipts and bills that you receive for items or services you've purchased for them.
- 5) If you decide to pay your kids an allowance, include them in the decision. Discuss allowance amounts and what they use their allowance for. The amount is your call, but allow them input. One idea is to have children set aside part of their allowance for spending, part for savings,

and part for sharing. Clarify what you'll pay for and what they should be responsible for. For example, when you're at the movies, maybe agree to pay for a small drink and popcorn, but the milk duds are on them.

6) Show children what compounding interest means. Explain that as kids save, they're constantly earning dividends on their savings, on top of that, they're earning dividends on their dividends.

7) As kids reach high school age, clarify what you will pay for and what your children are responsible for. For example, your kids may want the newest cell phone that comes with a real high price tag. Establish your spending limit. If they still want the more expensive version, have them make up the difference. Often, once the responsibility of paying items is on kids, the "latest and greatest" aren't so important.

Get your kids started financially and see how they get in the savings game at the credit union. For the month of April, open a new youth account or make a \$10.00 deposit into an existing youth account and your name goes into a drawing. A \$100.00 prize will be divided between two lucky winners (\$50.00 each) at the end of the month. (You can deposit as many times as you want and enter your name for the cash prize).



SHARE THE BENEFITS OF BELONGING

If you're satisfied with the products and service you get at the credit union, it may be easy to forget that not most of your family (Mother, Father, Siblings, Children, Grandparents, Grandchildren) and friends working on the base are so lucky. Let them in on the best deal in town. Tell them about the benefits of belonging to the credit union. They win. You win. They win because they'll get better rates and friendlier service that they are currently experiencing at any other financial institution. You win because the more people who

participate in the credit union, the more efficiently we can conduct business. As a financial cooperative, we pass the savings back to you. Plus, you'll have the satisfaction of knowing that your friends and family will likely be better off for having made the switch. Not everyone is in the know, so please pass the word about the credit union. Have them stop (Bldg. 404) or give us a call 297-4034 and we'll help them to a brighter financial future.

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2011 Senior Graduates – Every year the credit union awards two eligible graduating seniors with a \$250.00 cash award. Any senior who is planning to continue his/her education, must complete an application along with a letter of acceptance to college in order to qualify. Awards will be drawn August 1, 2011. Applications can be picked up at the credit union after June 1st. **Good luck to all!**

Don't Let Your Accounts Go Dormant – Periodically, we notify members of the importance of maintaining active accounts at the credit union. We do this for reasons of safety and soundness for both the membership as well as that of the credit union. Once it is flagged as dormant, you can reactivate with a small deposit or correspondence from you stating that you want your account to stay open. Accounts that are dormant may be assessed a monthly fee.

Beneficiary Information on Membership Cards – Please contact the credit union to make sure the beneficiary information, along with a correct address and phone number, is up to date on your account.

SAVINGS RATES

LAST QUARTER

Dividends are paid quarterly on accounts with an average daily balance of \$250.00 or more.

CERTIFICATES OF DEPOSIT

Minimum balance required = \$1,000.00
Refer to our website (www.NiagaraFall-safcu.com) for the most current savings rates paid on all deposit accounts.

LOAN RATES

***All Rates advertised as low as*

Shared Secured – 4.40% (24 Months)

Unsecured Personal – 8.95% (24 Months)

Overdraft Line of Credit – 17.9%

Home Equity – 5.99%

Vehicle Loans (Auto, Trucks, Motorcycles, RV's, Mobile Homes, Air Planes, Boats)

New Vehicle – 3.90% (60 Months) thru 6/30/11

Used Vehicle – 4.90% (60 Months) thru 6/30/11

*(** Interest rate determined by credit score)*