

CFCU's popular **All-Purpose Loans** are back!

NewsNotes



October 2009



Need financing for

- Fall projects
- Holiday Gift Giving
- Special Purchases
- Unexpected Bills?

7.9%

1-Year
All-Purpose
Loan*

It beats credit card financing hands down!

If you typically charge purchases this time of year and carry a balance on your credit cards, CFCU's 7.9% 1-Year, All-Purpose Loan may be a better choice. When compared to credit card rates, the 7.9% APR can cut your finance charges dramatically, and the one-year term means you're not saddled with long-term debt!

Apply today at any branch, call 607-257-8500 or log on to www.myfcu.com.

*APR = Annual Percentage Rate. 7.9% rate is available through 12/31/09, subject to change thereafter. Payment per \$1,000 @ 7.9% for 12 months is \$88.28. The Credit Union reviews every loan application individually to ensure fairness and compliance to CFCU policy.

Credit unions top consumer survey again!

Amidst the worst financial crisis in years, credit unions came out on top in member/customer advocacy and trust, according to a survey by Forrester Research Inc. of Cambridge, Mass. Once again, credit unions ranked above U.S. banks, investment firms and insurers.

The survey showed credit unions achieved top ratings from nearly 70% of consumers, which was 16% higher than regional and local banks and 27% higher than the best rated national bank.

Rankings were based on whether members'/customers' thought the institution was looking out for their best interest and not just the institution's bottom line. For the first time, brokerage firms plummeted to the bottom of the list, a position usually held by large national banks. The top scorers tended to be customer-owned organizations including credit unions and mutual insurance companies.

\$250,000 Share Insurance Protection Extended to 2013

The Helping Families Save Their Homes Act of 2009, signed into law earlier this year, included a provision extending \$250,000 share insurance coverage through December 31, 2013. Previously this level of coverage was set to expire at the end of this year.

This means your shares (deposits) at CFCU are backed by the full faith and credit of the U.S. Treasury, through the National Credit Union Share Insurance Fund, up to at least \$250,000 through the year 2013. Certain retirement accounts such as IRAs and Keoghs also continue to be covered separately up to \$250,000.

IMPORTANT REMINDER:

If your contact information changes, let us know!

From time to time, it's necessary for the Credit Union to be able to reach you with important fee or service disclosures, or to make you aware of other changes at CFCU. Perhaps it's a matter of having accurate information for the activation process of a reissued credit or debit card. These usually require inputting a home phone number to verify identity. Obviously, the activation cannot be successful if you are inputting a new number when the Credit Union still has the old one on file.

KEEP US UPDATED—Make sure we have your latest information of file. Notify us immediately of any recent or impending change so we can insure continuous, effective delivery of our services to you.





Bob Witt celebrates 40 years with the Credit Union

Bob Witt, our president and CEO, recently celebrated his 40th anniversary with CFCU. He began his career in 1969 as an assistant manager, working his way up to head the organization just 15 years later in 1984.

When Bob joined CFCU, it had just one office with six employees and approximately 2,000 members. We had about \$3 million in assets back then. We were chartered to mainly serve the employees of Cornell University. By the time he became president, the institution had grown to \$39

million in assets, serving about 16,000 members, while representing a broader field of membership throughout the Ithaca area.

Under Bob's leadership, the institution grew rapidly. We reached \$100 million in assets by 1989 and took only eight more years to surpass the \$200 million mark. By 2002, CFCU hit \$300 million in total assets and grew another \$200 million to reach half a billion in total assets by 2007. Today, we have over \$500 million in deposits, \$600 million in assets, while serving close to 60,000 members in Tompkins and Cortland Counties.



Under Bob's leadership, the institution grew rapidly.

CFCU is well capitalized with good loan quality, low delinquency rates and sound underwriting standards, making it one of the safest, most stable financial institutions of its size in New York State.

Along with asset growth, We have also increased our infrastructure with nine locations and one of the largest proprietary ATM networks in the area, recent expansion into Cortland County, Internet banking, phone banking and other convenience-oriented services. Our community charter means we can serve anyone living, working, going to school in Tompkins or Cortland Counties.

Bob is a certified credit union executive by the Credit Union National Association (CUNA). He has also served as chair of Empire Corporate Credit Union in Albany, a \$3 billion credit union for credit unions, and EDS Credit Union Users Board in Plano, Texas. Among his community service experience, he was past chair of the Tompkins County Chamber of Commerce and served on the Board of Trustees for the Village of Dryden.

Introducing our Employee of the Quarter

3rd 3Q 2009



Candy Hawker

Providing top-notch member service has always been one of our highest priorities. As a sales and service representative at CFCU's Craft Road office, Candy Hawker is on the front lines in this effort. Her thorough knowledge of our products and services, as well as Credit Union policies and procedures makes her a highly effective "go-to" person for information or help. In addition to her knowledge and professionalism, she has an infectious smile and upbeat personality. Candy is well known for her compassion and kind, patient demeanor, no matter how busy she is or how challenging the situation. She is always willing to go above and beyond to help a co-worker or satisfy a member's need. Thank you, Candy, for making our "Real Service" promise work!

Wealth Management

Located at CFCU Community Credit Union

Attention—If you've been laid off or changed jobs, we should talk!

If you or someone you know has been laid off or changed jobs, it may be a good idea to have us review your 401(k) or other retirement plans. There are several strategies you can consider including: rolling over your retirement plan to an IRA for more control, making sure your beneficiary designation is set up correctly, and even receiving distributions before reaching age 59½ if needed. Please call to schedule a review session at your earliest convenience. We look forward to helping you.

All consultations are free!
Call 607-257-3282, ext. 299
Or 800-428-8340, ext. 299

1050 Craft Road



Bill Murphy, CFP®
Financial Consultant



Nancy Kehoe
Financial Consultant

Securities, asset management, financial planning, and insurance products offered through LPL Financial and its affiliates. A Registered Investment Advisor. Member FINRA/SIPC. Products are not NCUA insured, are not obligations of CFCU Community Credit Union, are not guaranteed by the Credit Union or any affiliated entity, and involve investment risk, including the possibility of loss of principal. CFCU Community Credit Union is not a registered broker/dealer nor is it affiliated with LPL Financial.

"We got a better mortgage—
Saved nearly \$3,000 in closing costs! You can too!"



There are many reasons why we're the area's #1 residential mortgage lender*. And it all starts with our low credit union rates and no closing cost options†.

As a not-for-profit financial cooperative, the Credit Union is able to return operating income to our members in the form of attractive rates. And because of our unique in-house closing staff, we can guarantee fast and flexible closings at less cost. In fact, last year alone, we saved members over \$1.3 million in closing costs!

But there's more. Add all the right options including fixed- and adjustable-rate mortgages at various terms, balloon mortgages, construction loans, even government products; more ways to apply (including online); fast approvals; local servicing of your loan; and a helping hand from people who truly care that you obtain the right mortgage for your needs...And it's no wonder CFCU has the edge in mortgage lending.

If you're purchasing a new home, or are looking to refinance an existing mortgage, give us a call. You'll be glad you did!

*CFCU is the #1 residential mortgage lender in Tompkins and Cortland Counties, based on recorded residential mortgage dollars in the combined two-county area in the 2008 calendar year.

†No closing costs with 3-year recapture, 80% maximum loan-to-value for refinances; 90% maximum loan-to-value for purchases. Please call the Credit Union to obtain a list of closing costs that are covered by this program. \$500 application fee refunded at closing, single-family, owner occupied residential properties only. Loans made based on the lower of purchase price or appraised value of property being mortgaged. You must have or open a Premiere Checking account with autopay to qualify. No refinances of CFCU loans allowed. All loan applications are subject to approval; the Credit Union reviews all loan applications to ensure fairness and compliance to CFCU policy.

Meet our Mortgage Originators:



Martha Preston
Mortgage Originator
Triphammer, Ithaca
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607-257-2822



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JURY DUTY SCAM



This scam has been around for several years, but is still being used to steal identities. It's a particularly ominous kind of fraud because most of us take a summons for jury duty very seriously.

A caller claims to be a jury coordinator, claiming you never answered a recent summons for jury duty. When you protest that you never received the summons, the scammer asks for your Social Security number and date of birth so he or she can verify your information and cancel the arrest warrant that has been issued for you. Give out any of this information and bingo, your identity was just stolen.

This fraud has been reported in 11 states, including New York. It is particularly insidious because the scammer, pretending to represent the court system, uses intimidation to try to bully people into revealing their personal information.

Alert: Text messaging identity theft on the increase

You've probably heard about "phishing," where crooks send thousands of counterfeit e-mails that look like they're from reputable organizations in order to steal your personal information. Now scammers are turning to text messaging for the same fraudulent purposes.



Called "Smishing" (or "text phishing"), these attacks are impacting debit and credit card holders at financial institutions located primarily in the eastern region of the U.S. Smishers use cell phone text messages to persuade victims to provide personal information such as card numbers, security codes and PINs. The text may contain either a website or more commonly, a phone number that connects to an automated voice response system, which then asks for personal information. Following are examples of common "smishing" approaches:

- ABC Credit Union- has- deactivated-your-Debit card. To-reactivate-contact: 210-957-XXXX.
- sms.alert@visa.com/VISA (Card Blocked) Alert. For more information please call 1-877-296-XXXX.

REMEMBER: Never give out personal information in response to an unsolicited e-mail, phone call or text message. If you are in doubt as to the authenticity of any communication or request for information, initiate contact back to the institution using a phone number, e-mail or web address you can verify or know to be legitimate.

Credit Card eStatements

Say goodbye to paper statements and **reduce your risk of identity theft!**

With credit card eStatements, you can feel confident your credit card information is protected as you enjoy the benefits of a paperless life:

- Easy statement access and retrieval through your secure online account
- Automatic statement storage for 24 months
- Email notices when your statement is ready to view, print, or download
- Safer than receiving a mailed statement (documents stolen from mailboxes or the trash are still the most popular way identity thieves obtain personal information)
- Environmentally friendly

Sign up for credit card eStatements at **www.mycfcu.com**. Click on InfoLink for more information. And when you enroll, you'll also be entered for a chance to win \$100 cash! Two winners selected every week!*

*Terms and conditions apply. Enroll in credit card eStatements through December 15, 2009 and be automatically entered to win a \$100 cash prize every week. Two winners will be awarded every week. Your entry will remain active until you win a prize or the promotion ends on December 15, 2009. For official rules, visit **www.mycfcu.com** InfoLink.



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