



WHITING REFINERY Federal Credit Union

1339 119th STREET • WHITING, INDIANA 46394 • (219) 659-3254 • www.wrfcu.org • January 2011

Let's Meet On Monday, March 21st

Come One, Come All: It's Annual Meeting Time



Calling all members: It's annual meeting time and your chance to be in the know. You can review the credit union's progress and achievements over the past year and learn the results of the Board of Directors' election. You'll be able to find out what's planned for the future success of the credit union. You also will have the opportunity to visit with other credit union members and share your opinion with members of the Board and credit union management. Enjoy refreshments, too!

Participating in the annual meeting is one of the benefits of belonging to a local financial cooperative. After all, only stockholders can have their say at the annual meeting of a bank or a brokerage firm. At the credit union, as a member, you're an owner and by attending the annual meeting, you can exercise your ownership rights. So be sure to make plans to attend.

The Credit Union's 76th Annual Meeting to be held at the St John Church Panel Room, 1844 Lincoln Avenue in Whiting. Advance reservations are NOT required to attend; just show up, sign-in, sit back and learn about the happenings of your Credit Union during 2010.

Starting A New Year

The beginning of a new year is a good time to plan on how to handle your money in 2011. Start by reviewing the following:



- Savings goal for the past year. Ask yourself this question: Did I reach my goal in 2010?
- Review your CD rates that are coming due. Research where you may want to put your money next. Interest rates at present are very low. But remember, every dollar counts.
- Look at your credit card balances. Are any close to being paid off? Maybe you could make double payments and get them paid off - assuming you're not making more charges on the cards. If you get your card paid off, do not cancel them or your credit score will suffer for closing them. Don't use the card or make one charge now and then and pay it off when the statement arrives.
- Review your credit score. Hopefully your score is above 760. If so, then take steps to keep it there or higher. Consumers with higher credit scores can benefit by getting better interest rates on loans. Remember that you can get a free copy of your credit report each year. Make sure you check it for errors.
- If you have children, start them off with a share savings account at the credit union. It's a great way to get your children in the habit of saving.



HOME LOANS HERE



Mortgage rates are near historic lows, so if you are in the market for one, your timing is perfect. But whether you are financing a new home or refinancing your current one, it's a major decision and one in which you should proceed with care. Mortgage rules have been ramped up in response to the sub-prime mortgage crisis that contributed to the financial meltdown two years ago. That means the paperwork also has proliferated. For example, home buyers now need to fill out IRS Form 4506-T, Request for Transcript of Tax Return, authorizing the lender to get a copy of federal tax returns to provide proof of income.

Current rates on our Fixed Rate Mortgage Loans:

10 Year Fixed – 3.75%

15 Year Fixed – 4.15%

20 Year Fixed – 4.50%

Also, for a limited time only, the credit union will pay \$250.00 toward your closing costs.

To schedule an appointment to apply for a mortgage, please call Ted Izak at Lake Mortgage – Phone – 219-769-5941 or Toll Free 1-800-627-5566. Make sure you tell him you're with the credit union to get our low loan rates.



As we say goodbye to 2010, it's an ideal time to remember to express our appreciation to you, our valued member-owner, for your loyalty and support during these tumultuous economic times. We are grateful for your participation in the credit union. In fact, we wouldn't exist without you! The credit union idea of people joining together to pool their savings so that others may have a source of credit is simple, yet profound. This "people-helping-people" philosophy has stood the test of time, and as many new members are finding out, is a potent antidote to the greed and uncaring attitude found elsewhere in the financial system. So a big "thank you for your business" to our members, whether you have been with us a long time or have just discovered the benefits of belonging.



Murphy was right when he wrote the law that states: "Anything that can go wrong, will go wrong." The car and the furnace pick the same week to fail. Expensive repairs follow. Then the dentist alerts you to problems with your teeth that will require several return trips to fix. At the same time, the no-interest, no-payment credit plan you signed on for when you bought the new bedroom suite of furniture has come due. The interest rate on the credit is almost 30 percent APR and if you don't pay off the balance, you will have to pay interest from the date of purchase.

A consolidation loan from the credit union to the rescue! With a consolidation loan, you can say good-bye to your monthly payments on your high interest credit card or other loans, saving you hundreds of dollars. And with only one payment to make each month, you save the time and hassle of keeping up with due dates on multiple bills. A consolidation loan won't break Murphy's Law; but it will help you deal with the consequences. Call or stop by the credit union today.



Your credit union wants to make sure you are aware that we will NEVER contact you asking for personal information about you or your accounts by way of e-mail. If you receive any e-mails of these types, NEVER provide the information requested. Delete the e-mail, or you can forward the e-mail to spam@uce.gov (Federal Trade Commission). The FTC uses the spam stored in this database to pursue law enforcement actions against people who send deceptive e-mails.

Scroll On Over For A Loan



If you need a loan, we're as close as your computer. Just visit our Web site to apply for a loan. It's easy to apply online, any time, day or night.

First, from the online loan section of our Web site just answer a few simple questions that's it. We will then ask you to give us a day to review the loan. When you apply for a loan online, you can do it on your schedule, not the credit union's. That means whether you are ready to apply for a loan on Sunday afternoon at 4 p.m. or Friday night at midnight, that's when you can do it. So scroll on over - Your credit union is ready when you are. Remember that we will need you to fax over your two most recent paycheck stubs to the credit union before your loan can be approved (Fax #219-659-0790).

Check Out Share Drafts at the Credit Union

Checking accounts are like a pair of old walking shoes. They may feel comfortable, but they're likely not giving you the support you need and actually may be causing you harm. At the credit union, we want you to be financially fit and that's why we're inviting you to check out our share draft accounts. We think you will discover that a share draft account (credit union checking account) is a better option for you. With lower fees and more benefits, it's healthier for your bottom line. Making the switch from your old checking account is easier than you might think. Call or stop by the credit union to learn how we make it simple for you to open the checking account that is in your best interest.

Credit Union Check Card: a Faster and Better Way To Shop



It's rush hour at the grocery store and hungry shoppers are queuing up eight deep at the checkouts. So if you're holding things up because you're digging around in the bottom of your purse frantically trying to excavate your checkbook, you are not likely to be making any new friends. The more charitable people in line will simply tap their toes impatiently. The less tolerant will glare angrily.

There is an easier way. Leave your checkbook at home, and use your Credit Union Check Card to pay for your groceries or other purchases. You can get the job done quickly and without any drama. The funds are deducted from your credit union checking account and you can be on your way. Keep the receipt handy so you can enter the purchase amount in your checkbook register.

Even though your Check Card is a debit card, at some checkouts, the clerk will ask whether you're using "debit or credit." This is because the merchant has the capability of processing the purchase to go through the financial system in one of two ways. If you say "debit" you'll enter your Personal Identification Number (PIN) to complete the sale. As a debit, the merchant pays only pennies for processing, but the financial institution, including your credit union, earns less on the interchange fees. If you say "credit," you must sign a sales slip. Done this way, the transaction costs the merchant more, but your credit union (and other financial institutions) earns more on the interchange fees. Some merchants do not accept credit cards and only allow PIN-based purchases. Because there are costs of doing business with plastic, there may be some fees assessed for using your card this way. For complete details and to apply for a check card, contact the credit union.

DEALS for Wheels



Experts disagree about the best day to buy a car. Some say it's Black Friday, the day after Thanksgiving. Others suggest Christmas Eve is the ideal day. Still, others maintain it's the second to the last day of the month in the last quarter of the year. While some folks can scope out the exact time and date to score the best price, most of us buy a car when we need it, and not a minute sooner. Even if you miss out on the "best" day, you can still save money by financing the vehicle at the credit union. By

Getting A Tax Refund in 2011?



Are you getting a tax refund and wondering what to do with that extra cash? Here are some suggestions on how to use your tax refund:

- * Start a rainy day fund or if you have one, you could jump-start your IRA contribution for 2011.
- * Pay down credit card debt.
- * Invest in yourself by signing up for a class that will improve your job skills. Or, think about signing up for a type of class that will remove some stress from your life, such as cooking class, craft class, photography, etc. If you enjoy exercising, then consider joining a gym.
- * Tend to some of the things that you have left slide because you didn't have the money. Maybe a trip to the dentist, eye exam, taking your pet to the vet, etc.
- * Make an extra house payment or pay extra on the principal.

Holiday Shopping Made Easy



Need extra money this holiday season? Have lots of holiday extras to pay for? Or just short of money? Don't run up the balances on your high-interest rate credit cards. Your credit union is here to help. Apply today for our low-interest rate Holiday Loan. One low monthly payment loan is a simple and economical alternative to multiple payments on high-interest credit cards. And, you'll have your loan paid off before the next holiday season arrives. Call your credit union today and let us help you have a stress-free holiday to remember.

getting pre-approved for a loan, you can shop confidently. Just don't tell the salesperson how you are paying for the vehicle while you are negotiating the price. The dealership finance department is a profit center, and if you disclose you are getting a credit union loan, the salesperson will feel compelled to make up for the lost profit in some other way. Before you step foot in the dealership, stop by the credit union.

Dividend News

The Board of Directors declared to pay 0.50% APR/0.50% APY on all eligible share accounts for the Fourth Quarter of 2010 payable January 1, 2011.

Certificate Rates

1 Year (\$1,000.00 min) 1.00%APR/1.00%APY

2 Year (\$1,000.00 min) 1.50%APR/1.51%APY

Loan Rates

NEW AUTOMOBILES

4.80% 36 Months

4.90% 48 Months

5.00% 60 Month

SIGNATURE LOAN (\$10,000 maximum)

7.00% 12 Months

9.50% 48 Months

SHARE PLEDGE LOAN

4.50% 60 Months

STOCK LOAN (50% Market Value)

5.00% 60 Months

EDUCATIONAL LOAN

7.00% 48 Months

MORTGAGE LOANS

Call Ted Izak at Lake Mortgage for more information or to apply for a loan. 219-769-5941 or 1-800-627-5566.

Whiting Refinery Federal Credit Union

SERVING OUR MEMBERS SINCE 1935

1339 - 119th Street, Whiting, Indiana 46394

(219)659-3254

HOURS

8:15 a.m. to 5:00 p.m. - Monday thru Friday

Payday Friday - Open until 6:00 p.m.

www.wrfcu.org

Holiday Closings

Monday,

February 21, 2011

PRESIDENT'S DAY

Your Savings Federally Insured to \$250,000

NCUA

National Credit Union Administration.

a U.S. Government Agency

Savings Rate: 0.50% APR/0.50% APY
2 Year CD Rate 1.50% APR/1.51% APY

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FEDERAL CREDIT UNION**
1339 - 119th Street
Whiting, Indiana 46394

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