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## WHITE RIVER CREDIT UNION

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ROCHESTER, VT

First Quarter 2008

BETHEL, VT

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### Discontinuance of Travelers Cheques

The White River Credit Union (WRCU) has offered travelers cheques to its members for many years. As a result of the sharp decline in merchant acceptance of travelers cheques and vender price increases, the WRCU will discontinue this product at the end of 2007.

The WRCU debit card is an excellent resource for our traveling members. Among its attributes, it allows you to make purchases anywhere you see the MasterCard logo and make cash withdrawals at ATM's throughout Vermont and around the world.

If you don't already own a WRCU debit card, we encourage you to stop by or call us for additional information.

### New MSR in the Rochester Office

The Credit Union is pleased to welcome Carol (Shirlock) Kingsbury to our staff. Carol has accepted a part-time, temporary position to help with staff coverage. Carol resides in Rochester with her husband, Earl, and their sons. Carol is a graduate of Rochester High School and Norwich University.



Equal Housing Lender

### Supervisory Committee News

Nancy Maston recently completed a term on the Supervisory Committee. We extend sincere thanks to Nancy for serving on this important committee since 2004.

The Board of Directors appointed Pat Harvey to fill this vacancy for a three year term. We welcome Pat to this important role in our credit union organization.

### Direct Deposit of your IRS Refund

Your IRS tax refund can be deposited directly into your Share Savings or Share Draft Checking account! All you have to do is complete the designated portion of your tax form with the following information:

**-Refund amount.**

**-Routing and transit number.** Each financial institution is assigned a routing number to transfer funds accurately and speedily. The WRCU routing number is 211691279.

**-Account type** – You must check the appropriate box – savings or checking.

**-Account number** – Your Account Number at the WRCU for savings or your account number followed by 02 for checking.

### Holiday Closings

January 21     **Martin Luther King**

February 18    **President's Day**

### Retirement Insurance Coverage

The National Credit Union Administration (NCUA), the organization that insures savings for credit unions, now insures credit union retirement accounts up to \$250,000. Traditional and Roth Individual Retirement Accounts (IRAs) are insured in the aggregate to \$250,000. Additionally, Keogh accounts are insured separately in the aggregate to \$250,000.

Retirement account insurance protection is separate and apart from insurance coverage on other credit union accounts. For example, if you have a regular share account, an IRA, and a Keogh at the same credit union, the regular share account is insured up to \$100,000, the IRA is separately insured up to \$250,000, and the Keogh is separately insured up to \$250,000.

### Tax Time - 1099's and 1098's

In January, as prescribed by the Internal Revenue Service (IRS), the White River Credit Union will be mailing various informational forms to our members. These are issued for each individual member number, so if you have more than one member account with us, you may receive more than one of these forms.

Form 1099-INT, the Interest Income statement, will be mailed to members who earned over \$10.00 interest for their particular member number in 2007. If an individual received less than \$10.00 interest for 2007 from an individual member number, a 1099-INT will not be issued for that member number. The IRS does not require that forms be issued for interest earnings of under \$10.00, but you are still responsible to include all interest earned when filing your tax return. Refer to your account statement to find amounts that are under \$10.00 and add them to the other interest you earned in 2007.

Also, if an individual paid less than \$600.00 interest on their mortgage loan, we will not be issuing a 1098, the Mortgage Interest statement. For interest paid in an amount less than \$600.00, please refer to your account statement.

## WHITE RIVER CREDIT UNION

### **VOLUNTEER BOARD & COMMITTEES:**

#### Board of Directors

Christi Bollman, Chair  
Peter Nikolaidis, Vice-Chair  
Everett Bettis, Treasurer  
Priscilla Baker, Secretary  
Richard Harvey  
David Hunt  
Nancy Merrill

#### Supervisory Committee

Nancy Parrish, Chair  
Eric Richardson, Secretary  
Patricia Harvey

#### Education Committee

Joan Hubbard  
Ann Mills  
Lisa Floyd

### **STAFF:**

Wanda Dunham, President & CEO  
Susan Griffin, VP & Chief Lending Officer  
Lynn Moltz, Managerial Assistant  
Joanne Mills, MSR\* Supervisor & Loan Officer  
Rosella Leonard, MSR\* & Loan Officer  
Susan Fedak, MSR\* & Collection Officer  
Betty White, MSR\*  
Martha Brown, MSR\*  
Nancy Forrest, MSR\*  
Stella Fielders, MSR\*  
Brenda Downs, MSR\*  
Carol Kingsbury, MSR\*

\*Member Service Representative

Your savings federally insured to at least \$100,000  
and backed by the full faith and credit of the United  
States Government

## **NCUA**

National Credit Union Administration,  
a U.S. Government Agency