



WHITE RIVER CREDIT UNION

www.whitercu.com

ROCHESTER, VT
(802) 767-3333

Second Quarter 2009

BETHEL, VT
(802) 234-9232

We've Done it AGAIN!

SPECIAL CAR LOAN RATES!

RATES IN EFFECT THROUGH MAY 29, 2009

*Whether you're buying a new or used car
or looking to pay off another lender; we're here for you.
Call or stop by one of our offices for additional details or an application.*

RATES AS LOW AS*:

3.75%APR** 24 months

4.75%APR** 36 months

5.00%APR** 48 months

5.25%APR** 60 months

5.75%APR** 72 months

* 80% or Less Loan-to-Value financing with Auto-Pay discount applied.

**All rates stated as annual percentage rate and are subject to change without notice in accordance with applicable regulations. Other loan terms are available. Refinancing of an existing WRCU loan is subject to additional terms (see below).

- Same low rates for new or used model years 2004 through 2009
- Flexible Terms
- .25% Discount for Auto-Pay
- Easy Application
- Pre-approvals
- Up to 100% financing
- Auto pricing service
- Low cost Credit Life and and Credit Disability Insurance

Refinancing of an existing White River Credit Union loan will require that a minimum of \$2,000.00 be advanced above the existing loan balance, and that the collateral value will be sufficient to cover this additional \$2,000.00 advance.

Bethel Office Closed April 14th

On the evening of April 13, 2009, we will be upgrading our member data processing system.

In order to accommodate staff training for this upgrade, the Bethel office of the credit union will be closed on April 14th. The Rochester office will be open to the public all day on that day. The Bethel office will reopen to the public the following day.

AARP Driver Safety Program

White River Credit Union is proud to sponsor the AARP Driver Safety Program in Rochester. This is the nation's first and largest classroom refresher course geared especially to the safety needs of our "over 50" population. This is a 4-hour course offered to drivers over the age of 50 who live in our area. There may be a nominal charge for the course.

The program will be held in the conference room of the Rochester Town office building on **Tuesday, June 9, 2009 from 8:00-12:00 AM.**

Good Reasons to Take the AARP Driver Safety Program:

- You may receive an insurance discount
- You don't have to take a test
- Learn defensive driving techniques and new traffic laws
- Find out how to adjust your driving to age-related changes in vision, hearing, and reaction time

To register, call either the credit union at 767-3333 or Sally Lanpher at 767-3321.

Credit Union Youth Week **April 20 - 24, 2009**

The WRCU will be celebrating *Credit Union Youth Week* in a variety of ways. This year's theme is "*The Magic of Money*". WRCU classifies a youth account as any account with a primary owner under the age of 19. Every day during this week, a random selection will be drawn from the deposit receipts made to youth accounts. Winners will be awarded cash prizes.

All students will receive special gifts for opening a savings or share draft (checking)* account during this week's celebration. The benefits of a youth share draft account include:

- First box of checks free of charge
- Access to on-line banking
- No monthly service charge
- WRCU CU CheckCard - debit card (upon approval)

What better way is there to start a savings program? Come in and become a member today!

*Must be a joint account with a parent or guardian. This individual shall be jointly liable for any returned item, overdraft, or unpaid charges or amounts on such account.

Don't Be Lost if you Lose Your Wallet

If your wallet was lost or stolen, would you know what to do? Do you know its contents or who to call?

Photocopy the contents (credit cards, debit cards, insurance cards, driver's license, merchants' check cashing cards, library cards, etc.).

Make a **list** of all credit card account numbers, along with credit card companies' phone numbers and phone numbers for health and car insurance companies.

Keep this information with your important papers.

Holiday Closings

May 25

Memorial Day

Do You Think filing Bankruptcy is for You? – Think Again

A Bankruptcy will show on your credit report for 10 years.

Correspondingly, this will affect your credit and other opportunities in your life during those years.

It may be difficult to find a place to live. Landlords may refuse to rent to you and buying a home may be impossible.

It may be difficult to find a new job.

Your interest rates on new loans and credit cards will very likely increase dramatically.

It may increase your insurance rates.

It does not erase your debts. Many financial institutions, including White River Credit Union, have a policy that if a member causes a loss to the institution then no further services will be allowed until the loss has been repaid.

Filing for Bankruptcy is expensive.

Think twice before turning to anyone who promises an easy solution to this complex problem. At your credit union, we exist to serve your needs. If you are facing a financial crisis, don't hesitate to call or stop by for friendly, professional advice. Perhaps together, we can develop a practical solution that will build a firm foundation for your financial needs. Fortunately, with your credit union on your side, there are safe, sensible alternatives to Bankruptcy. We can help you develop a plan that could save your home, your credit rating and your peace of mind.

Vacation Clubs

The 2009 Vacation Club Accounts will close on May 31st. All monies will be transferred to either your share or share draft account. The 2009 Vacation Clubs will begin June 1st. Start saving for next year's vacation by opening an account in June!

A Message from the CEO

As some of you may have heard in national news reports, on Friday, March 20th, the National Credit Union Administration (NCUA) announced that two "corporate" credit unions were placed into conservatorship.

These two credit unions (U.S. Central Federal Credit Union in Kansas and WesCorp Federal Credit Union in California) are not consumer based (retail) credit unions that serve consumers. There are a small number (28) of wholesale institutions that do not serve consumers; they provide liquidity, investment and payments services to credit unions. It was two of these "corporate" credit unions that were placed into conservatorship.

Because of the nature of what they do, these corporate credit unions operate in the capital markets and invest in the highest-rated, investment grade securities. But as with so many others, accounting rules have required them to recognize the decline in the market value of their investments. In the case of these two corporate credit unions, the "unrealized" losses were significant enough that NCUA considered it necessary to install conservatorship.

Retail credit unions will continue to receive a full range of services from their wholesale corporate credit unions. Vermont credit unions obtain service from TRICORP Federal Credit Union, which does not have investments in mortgage backed securities. Credit unions around the country will continue to provide service to their members without any interruption.

All member deposits in Vermont retail credit unions are federally insured up to \$250,000 by the National Credit Union Share Insurance Fund (NCUSIF) and backed by the full faith and credit of the U.S. Government, just as the FDIC does for bank deposits. No credit union member has ever lost a penny of federally insured funds.

Retail credit unions, the ones where 92 million Americans save and borrow, are well capitalized and secure (approximately 11% capital to assets). In Vermont, there are 31 credit unions with more than 280,000 members.

If you have questions or concerns with this latest news, please feel free to call me at 802-767-3333 or 800-891-3332.

Wanda H. Dunham, CEO



WHITE RIVER CREDIT UNION
Privacy Notice Disclosure
March 2009

White River Credit Union, your member owned financial institution, is committed to providing you with competitive products and services to meet your financial needs and help you reach your goals. We are equally committed to protecting the privacy of our members. Under federal and state law, we are required to provide you this privacy notice. It describes our credit union's privacy policy and practices concerning the personal information we collect and disclose about our members. It also includes information about the parties who receive personal and sometimes nonpublic information from us as we conduct the business of the credit union.

If after reading this notice you have questions, please contact us at (802) 767-3333 or (800) 891-3332 or write to:

Member Services
White River Credit Union
96 North Main Street
Rochester, VT 05767-0419

Information We Collect About You

We collect nonpublic personal information about you from the following sources:

- Information we receive from you on applications and other forms
- Information about your transactions with us or our data processor, Computer Marketing Corporation.
- Information we receive from a consumer reporting agency
- Information obtained when verifying the information you provide on an application or other forms; this may be obtained from your current or past employers, or from other institutions where you conduct financial transactions

We may disclose all of the information we collect, as described above, as permitted by federal and Vermont law.

Parties Who Receive Information From Us

We may disclose nonpublic personal information about you to the following types of third parties:

- **Financial service providers**, such as mortgage service and/or insurance companies.
- **Non-financial companies**, such as consumer reporting agencies, data processors, check/share draft printers, financial statement publishers/printers, plastic card processors, government agencies, and mail service providers.

Disclosure of Information to Parties That Provide Services to Us

In order for us to conduct the business of the credit union, we may disclose all of the nonpublic personal financial information we collect, as described above, to other financial institutions with whom we have joint marketing agreements, to other companies that perform marketing services on our behalf, or to nonaffiliated third parties for the purposes of processing and servicing transactions that you request or authorize, so that we may provide members competitive products and services.

We may also disclose nonpublic personal financial information about you under circumstances as permitted or required by law.

These disclosures typically include information to process transactions on your behalf, conduct operations of our credit union, follow your instructions as you authorize, or protect the security of our financial records.

To protect our members' privacy, we only work with companies that agree to maintain strong confidentiality protections and limit the use of information we provide. We do not permit these companies to sell the information we provide to other third parties.

Disclosure of Information About Former Members

If you terminate your membership with White River Credit Union, we will not share information we have collected about you, except as may be permitted or required by law.

How We Protect Your Information

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, or procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

What Members Can Do to Help

White River Credit Union is committed to protecting the privacy of its members. Members can help by following these guidelines:

- Protect your account numbers, plastic card numbers, PINs (personal identification numbers) or passwords. Never keep your PIN with your card, which can provide free access to your accounts if your card is lost or stolen.
- Use caution when disclosing your account numbers, social security numbers, etc. to other persons. If someone calls you explaining the call is on behalf of the credit union and asks for your account number, you should beware. Official credit union staff will have access to your information and will not need to ask for it.
- Keep your information with us current. If your address or phone number changes, please let us know. It is important that we have current information on how to reach you. If we detect potentially fraudulent or unauthorized activity or use of an account, we will attempt to contact you immediately.

Your savings federally insured to at least
\$250,000
and backed by the full faith and credit of the
United States Government

NCUA

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



Equal Housing Lender

