



WHITE RIVER CREDIT UNION

ROCHESTER, VT

First Quarter 2005

BETHEL, VT

Tax Time - 1099's and 1098's

In late January, as prescribed by the Internal Revenue Service (IRS), the White River Credit Union will be mailing various informational forms to our members.

We will be issuing these 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 2004. If an individual received less than \$10.00 interest for 2004 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 December 31, 2004 account statement to find amounts that are under \$10.00 and add them to the other interest you earned in 2004.

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 of less than \$600.00, please refer to your December 31, 2004 account statement.

Holiday Closings

January 17 Martin Luther King
February 21 President's Day

www.whitercu.com

Be sure to check us out! Wege up and running with LOTS of information, rates and loan applications for you.

Home Equity Line of Credit Rate Increase

The Annual Percentage Rate for the WRCU Home Equity line of credit which bases its **variable** rate on the Prime Rate, will increase to **5.75%** on **January 1, 2005**.

As per the disclosure accompanying this product, ~~we~~ we will check your plan every year to determine the effect any annual percentage rate increase has had on your payment. If the annual percentage rate has increased so much that your payment is not sufficient to repay the balance within the payoff period, we will adjust your payment to repay the balance within the original payoff period.+

During the 1st Quarter of 2005, WRCU staff will perform this review. If a loan payment increase is necessary due to the evaluation, the affected individual borrower will be notified.

**WHITE RIVER CREDIT UNION
VOLUNTEER BOARD & COMMITTEES:**

Board of Directors

David Hunt, Chair
Christi Bollman, Vice-Chair
Everett Bettis, Treasurer
Richard Harvey, Secretary
James Hart
Virginia Brainard
Priscilla Baker

Credit Committee

Diane White, Chair
Royce Gage
Joanne Green Mills
Heather Masterton
Louella Giddings

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Janet Kittredge, Chair
Eric Richardson
Nancy Parrish

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Constance Breu
Joan Hubbard
Ann Mills

Staff

Susan Griffin, Co-Manager
Wanda Dunham, Co-Manager
Lynn Moltz, Managerial Assistant
Joanne Mills, MSR* Supervisor & Loan Officer
Rosella Leonard, MSR* & Loan Officer
Betty White, MSR*
Martha Brown, MSR*
Susan Fedak, MSR*
Nancy Forrest, MSR*
Stella Fielders, MSR*

*Member Service Representative

Your savings federally insured to \$100,000

NCUA

National Credit Union Administration
A. U.S. Government Agency

**Direct Deposit Your
IRS Refund**

Did you know your IRS tax refund can be deposited directly into your Share Savings or Share Draft checking account? That means not wondering whether your refund was lost in the mail or slipped into the wrong hands. 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 . Do you want your refund deposited into a savings or checking account? You must check the appropriate box.

-Account number . To make certain your account number is accurate, you may copy the applicable account number from your last Credit Union statement to the IRS form. Share Savings account numbers are your member number followed with %01+ Share Draft (checking) account numbers are your member number followed with %02+or +03+.

Hours of Operation

To allow for staff training, both offices have a delayed opening until 9:30 on the second and fourth Wednesday of each month.

Bethel office .

Monday . Thursday, 8:00 . 4:00
Friday, 8:00 . 6:00

Rochester office –

Monday . Thursday, 9:00 . 5:00
Friday, 9:00 . 6:00