

December 2016

Rochester (802) 767-3333

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WHITE RIVER CREDIT UNION

www.whitercu.com

Tax Time Interest Statements – 1099s and 1098s

The Internal Revenue Service (IRS), requires that the White River Credit Union mail various informational forms to our members in January. These forms are issued for each individual account number so if you have more than one account with us, you may receive more than one of these forms.

Form 1099-INT - Interest Income Statement -

This statement will be mailed to members who earned at least \$10.00 interest for a specific account number. If a member received less than \$10.00 interest during 2016 for a specific account number, a 1099-INT will not be issued for that account number.

Form 1098 - Mortgage Interest Statement -

This statement will be mailed to members who paid at least \$600.00 interest on a mortgage loan. If a member paid less than \$600.00 in mortgage interest, a 1098 will not be issued for that loan number.

Your Responsibility -

The IRS does not require that a 1099-INT be issued for interest earnings of under \$10.00, but you are still responsible to include all interest earned when filing your tax return. The IRS does not require that a 1098 be issued if you pay less than \$600.00 in mortgage interest. Refer to your account statements which you received in the mail or online, or can view online at any time with our internet banking solution, to find interest earned amounts that are under \$10.00 or mortgage interest paid amounts that under \$600.00.

Direct Deposit of your IRS Refund

Your IRS tax refund can be deposited directly to your WRCU Share Savings or Share Draft Checking account. You will usually get your refund much faster with direct deposit. All you need to do is complete the designated portion of your income tax return with the following information:

1. Refund amount
2. Routing number (the WRCU routing number is 211691279)
3. Account type (Checking or Savings)
4. Account number (for Checking add 02 at the end of your account number)

If you have e-alerts set up at WRCU, you will know as soon as the money is deposited! Don't yet have e-alerts? Here's how - <http://bit.ly/28PoKb0>

Have you called us lately?

If you have, then you know that a real person, maybe even somebody that you know, answers the phone right away. (You can't see it, but they are always smiling too.) We don't have a phone tree where you push buttons following the instructions of a robotic, recorded voice, and you won't get a run-around; we want to talk to you! So, if you have a question about any of your accounts or about our services, please don't hesitate to call us and we can have a nice conversation.

WRCU is Getting an App

At WRCU, we are always trying to improve our service and offerings to make your credit union the first choice for all of your financial needs. As part of our commitment to having a safe and convenient online banking program, we are developing a banking app for your Android phone or iPhone. Our research shows that more of you are using your phone to access the CU's online banking, and we want it to be the best experience possible. With the app you will still be able to do everything that you now do in FLEXTeller, including using BillPay. We will be posting more information on our website as the release date gets closer. Watch for it!

Something else is New

It is going to be a new year, and we are going to be rolling out new features all year long. There is one you might not notice. When you bring a check to the WRCU to cash or deposit, our MSR's will soon be scanning that check directly into your account. This will result in faster clearing, as well as you being able to see an image of that deposited check in your online banking. At the same time, this is going to be a labor savings for our staff, allowing us to serve you better by spending time on those things that require a human touch.

Some new Faces at WRCU

We are happy to announce the addition of two new people to our team at WRCU. Deb Danforth joined us in the Rochester office as an MSR, and Amanda Weeks is working in all three offices as an MSR. Stop by and say hi! (You might have to stop by all three offices before you catch Amanda.)

WRCU Supports our Communities

WRCU strives to be an active member of the towns where our members live and work. Besides donations to local non-profits that serve the communities, and our scholarship program, WRCU also sponsors various drives throughout the year.

This fall we have had several charitable collections that were a success. In October, we ran a collection for Susan G. Komen to support breast cancer research, where members could donate in honor of or in memory of someone. In November, we collected many boxes and cans of food which we delivered to the area food shelves. During November and December, we took donations for stuffed animals, with the proceeds going to the local Red Cross Chapter. These animals were made in Townsend VT, so we were supporting a Vermont business at the same time. In December, the Rochester Office sponsored "Stockings for Seniors", where you would pick a stocking off the tree in our lobby, purchase the gift written on the stocking and return it to the credit union. These gifts were then distributed to local seniors.

Although we sponsor these drives, they could not be successful without the support of you, the members of the credit union, who so generously give to your neighbors. Thank you for your support!

Holiday Closings

All branches of WRCU will be closed on the days listed below. Remember, we are always here for you online and at our ATMs!

January 2 nd	New Year's Day
January 16 th	Martin Luther King's Day
February 20 th	Presidents' Day

Follow WRCU on Facebook for the latest news about your credit union, as well as tips on how to manage your financial life.

Every Friday at noon, we define a new financial term for you.