

# CREDIT UNION NEWS



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## Holiday Closings

- **Monday, January 18**  
Martin Luther King Day
- **Monday, February 15**  
Presidents' Day



Join your fellow members at the credit union's 2010 annual meeting. It's an important occasion for you and for all members/owners. It enables us to come together, to hear reports on the state of the credit union, review our progress, and find out what's coming in 2010. You'll be able to visit with the staff and board members to provide

feedback on your experiences with the credit union, catch up on the news with other members, and enjoy lunch, and prizes too! Attending the annual meeting is one of the benefits of belonging to a financial cooperative. At other financial institutions, attendance at the annual meeting is limited to stockholders. As a member/owner of the credit union, you're invited to participate in its governance. It's one more way the credit union difference shines through. We look forward to seeing you!

## 2010 Annual Meeting-Saturday, March 13

**Lombardi Club – 209 Olive St., Rockford, IL**

**Registration: Noon**

**Meeting: 12:30 P.M.**

***Reservations Required by Monday, March 8***



# Invest in America



**Invest in America** is a Credit Union Member Enhancement program that provides our members with discounts on products and services from U.S. based companies. **Invest in America** is a win-win. Credit union members win with great savings. Our country wins by providing a stimulus for the U.S. economy and our partner companies.

We've shared with you in earlier newsletter issues about the pricing incentives to buy a new car through GM and Chrysler, now new partners have been added to the program. **Sprint Nextel** and **CompleteTax** are two of the new programs. Even existing **Sprint Nextel** customers can receive the discount!



**Check out [www.lovemycrreditunion.org](http://www.lovemycrreditunion.org) for more details and additional offers.**

## Reg D - Greater Flexibility For Savers

In 2009 the Federal Reserve Board announced the approval of final amendments to Regulation D (Reserve Requirements of Depository Institutions) to liberalize the types of transfers consumers can make from savings deposits. The Board has revised Regulation D's restrictions on the types and number of transfers and withdrawals that may be made from savings deposits. The final amendments **increase from three to six** the permissible monthly number of transfers or withdrawals from savings deposits by check, debit card, or similar order payable to third parties. Technological advancements have eliminated any rational basis for the distinction between transfers by these means and other types of pre-authorized or automatic transfers subject to the six-per-month limitation.

Therefore effective immediately, members are allowed a cumulative total of six (6) withdrawals or transfers from a share account each calendar month. For each withdrawal or transfer from a share account after the allowed six, an excessive withdrawal fee of \$25 will be assessed.

Fortune Fund and Vacation Club accounts are designed to allow members to save for a specific purpose such as real estate taxes, annual insurance premiums, or vacations. Members are allowed a cumulative total of four (4) withdrawals or transfers from these account types each calendar year. For each withdrawal or transfer from a Vacation Club or Fortune Fund account after the allowed four, an excessive withdrawal fee of \$25 will be assessed.

The bottom line good news is that Regulation D amendments has given our members greater flexibility to manage savings within the various account structures. And because the credit union has the responsibility to promote savings and thrift among members and discourage practices that are contrary to that objective, the excess withdrawal fee has been instituted to deter abuse in excess of the Regulation D limits. For most of our membership, the excess withdrawal fee will not be an issue because the higher number of withdrawals is adequate, even greater than necessary, for most to manage their savings accounts.

## Financial Fitness

*Educational opportunities for you and your family*

*We've partnered with the Belvidere Family YMCA to bring you.....*

### **BUILD A BASIC BUDGET**

Anyone who wants to take control of personal spending will want to attend a free informational session called "Build a Basic Budget: The Five-Step Spending Plan" on Tuesday, January 26, 2010. This program will show how to create a spending plan, explain how to set realistic goals, highlight several ways you can track your spending, and expose budget busters that could destroy your spending plan. ***If you've never mastered the "B" word, then don't think of it as a budget—think of it as a plan to spend your money.***

**FEE: FREE      DATE: TUESDAY, JANUARY 26<sup>TH</sup>      TIME: 6pm-7:30pm**

**PLACE: Belvidere Family YMCA—220 West Locust St.—Belvidere, IL**

**TO REGISTER: CALL THE CREDIT UNION OFFICE AT: 815-316-2900**

### **IDENTITY THEFT— WHO'S GOT YOUR NUMBER?**

Although we can't protect ourselves in all situations, we can minimize our risk. Come to a free informational session, "ID Theft: Who's Got Your Number?" on Tuesday, February 23<sup>RD</sup>, 2010. You'll learn valuable tips about how to protect your Social Security number from fraud, become familiar with the warning signs, become skilled at spotting phony phishing attacks, learn how to shop safely online, and know what to do if you're a victim of fraud.

**FEE: FREE      DATE: TUESDAY, FEBRUARY 23<sup>RD</sup>      SESSION #1 TIME: 11am-12:30pm**

**SESSION #2 TIME: 6:00pm-7:30pm**

**PLACE: Belvidere Family YMCA—220 West Locust St.—Belvidere, IL**

**TO REGISTER: CALL THE CREDIT UNION OFFICE AT: 815-316-2900 - Indicate session 1 or 2**

### **GOOD CREDIT, BAD CREDIT, WHAT DOES IT MEAN TO ME?**

If you've made a few financial mistakes in your life or you simply haven't established credit yet, come learn some methods of building or establishing your credit. Credit histories take time and effort to build up, but a few bad choices can destroy one's credit in a matter of weeks or months. Managing your credit will reap great rewards and improve your credit-worthiness. Credit-worthiness impacts interest rates and terms when borrowing money. Learn what factors into your credit score and is used by financial institutions to determine your credit worthiness. You'll be given the tools necessary to begin establishing credit, repairing bad credit, and improve your credit-worthiness.

**FEE: FREE      DATE: TUESDAY, MARCH 16      TIME: 6pm-7:30pm**

**PLACE: Belvidere Family YMCA—220 West Locust St.—Belvidere, IL**

**TO REGISTER: CALL THE CREDIT UNION OFFICE AT: 815-316-2900**

# Web Site Enhancements

We have made some major enhancements to our web site. The image below shows our home page located at [www.generationscu.org](http://www.generationscu.org) - check it out to see all the new features.



**Where You Belong**

**Phone: 815.316.2900**  
**Toll-free: 888.533.1580**  
**[www.generationscu.org](http://www.generationscu.org)**

- Home
- Deposit Accounts
- Loans
- Hours & Locations
- Rates
- Online Branch

*Your Credit Union Better Rates Lower Fees*

We're a solid, community based, full service, financial institution where you're more than just an account number. You're an owner. We'll provide you with a high quality, full line of financial services at the lowest cost and highest rate of return, delivered in a personal, friendly atmosphere. Every transaction is backed by a smile from someone who knows your name.

Anyone living or working in Boone, DeKalb, Ogle, Stephenson, or Winnebago counties is welcome to join.

**Join today.**  
**You'll be glad you did.**



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



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