

# focuspoints

A publication for the members of Little Giant Federal Credit Union



January 2010

## Little Giant FCU's Good News Loan

The Credit Union is excited to announce our biggest loan sale ever! Members can lower their monthly payments and save money at the same time.



### Here's How It Works

- We'll refinance your existing Auto Loan (new or preowned) at **1% APR\* lower** than your current rate! For example, if you're currently paying 5.74% APR\*, bring in your documents from your current loan and we'll refinance the loan for 4.74% APR\*! **THIS IS GOOD NEWS!**
- If you're still shopping for a car (new or preowned), get a loan quote in writing and bring your best deal in to the Credit Union. We'll beat the offered rate by 1% APR\*. **THIS IS GOOD NEWS!**
- We're extending this offer to all bank loans and other credit union loans! Just bring in your loan paperwork, and you'll be eligible to reduce your rate by 1% APR.\* **THIS IS GOOD NEWS!**



### More Good News

Lower your monthly payment even more with our Extended Term Option. Extend your existing loan or quote for a loan by up to an extra twelve months (subject to a 72-month maximum). Make your loan payments manageable! **THIS IS GOOD NEWS!**

Hurry! This promotion won't last forever. Call or visit our office to take advantage of this quick, easy, money-saving offer.

**THIS IS GOOD NEWS!**

*\*APR = Annual Percentage Rate. Minimum loan rate is 2.9% APR. Maximum term is 72 months. All loans are based on your creditworthiness and subject to normal underwriting procedures. Promotion does not apply to existing Little Giant loans or to any dealer promotional rates. This is a limited-time program and can be discontinued at any time without notice.*

## Annual Shareholders' Meeting



**DATE:**

May 2, 2010

### Did You Know?

Credit unions, unlike other banking institutions, are owned and operated by members? That's right; as long as you are a member, you hold shares in the Credit Union!

As a Shareholder, we encourage you to participate in our Annual Meeting. This is a great opportunity for you to ask questions, review the past year and take a look at what is planned for the upcoming year. You'll be able to get to know and vote for the Board of Directors and really have an impact on the Credit Union's future.

This is one meeting you won't want to miss!



## Direct Deposit Your 2009 Tax Refund



It's almost tax season! That means that you can have your tax refund directly deposited into your Credit Union account quickly, easily, and FOR FREE!

According to the IRS, a refund check is issued within six to eight weeks of filing a paper return. If you file a paper return, and choose to directly deposit your refund, you will receive your refund in five to six weeks. If you electronically file (E-file), your refund will be issued within three weeks of filing. However,

if you choose to E-file and choose direct deposit for your refund, the IRS says you should receive it within 14 days.

To elect direct deposit of your tax refund into your Credit Union account, simply provide your tax preparer with your account number and our ABA routing #243084333. If you E-file, you can always check the status of your refund online at [www.irs.gov](http://www.irs.gov). To check your refund status, you will need your social security number, filing status, and refund amount. Also, remember to keep your 2009 year-end statement from the Credit Union for tax reporting purposes.

## Maximize Your IRAs

### It's All In the Numbers

Making the maximum annual contribution into your Individual Retirement Account(s) (IRAs), may benefit you at tax time. The following example illustrates this point:

Annual Salary	\$37,000	\$37,000
IRA Investment	\$5,000	\$0
Pre-Tax Sub Total	\$32,000	\$37,000
Federal Taxes	15% + \$835	25% + \$4675
Net Amount After Taxes	\$26,365	\$23,075

We have competitive rates that will keep your money working towards your retirement goals. If you don't yet have an IRA, stop by the Credit Union and we'll get you set up!

There's still time for you to invest the maximum amount – \$5000 for those under age 50 and \$6,000 if you're age 50 or over – so make sure you see us today.



## Consolidate Your Credit Card with a Credit Union Credit Card

### Great VISA® Credit Card Rate from the Credit Union



Start the New Year off on the right foot! Consolidate your holiday credit card debt with a credit card from the Credit Union. Financing for members starts as low as 9.9% APR\*, lower than most credit card companies. Stop in

and apply today or contact the Credit Union for more details.

\*APR = Annual Percentage Rate. Rate current as of date of publication and is subject to change. Contact the Credit Union for complete details.

## Still Checking at a Bank?

Why not open a Share Draft Account today at your credit union? Little Giant FCU offers members a checking account with:

- **No monthly service charges**
- **No minimum balance**
- **No ATM surcharge fee at any credit union or PNC location**
- **Direct deposit**
- **First order of 50 checks FREE**
- **Debit Card**



Stop in to the Credit Union today and get a checking account that's really free!

## Open a Vacation Club Account Today

Thinking about the holidays probably has you dreaming about getting away. Make sure you secure your chance for a great vacation in 2010 by opening a Vacation Club Account with the Credit Union. You can put away as much or as little as you like, and you can decide how often to make payments into your account. Then, when everyone else is shivering in the dreary winter, you'll be ready to head for your fun travel in style!

While you're at it, don't forget to start your Holiday Club Account for next year's holidays. That \$10 a week can really add up and make your holidays a hit in 2010!

## What the New Credit Card Changes Mean for YOU



Earlier this year, the government passed the Credit CARD Act of 2009. This legislation is designed to protect consumers just like you. The provisions of this act regulate financial institutions' lending practices.

While most of the changes affect the internal processes of the credit card issuer, here are just some of the changes that may affect you:

- ▷ Credit card issuers will be required to give cardholders 45 days' notice before raising interest rates or making other significant changes to a card plan's terms. However, this does not apply to certain credit card plans, such as a variable rate plan or a promotional rate that was disclosed upfront.
- ▷ Cardholders will have the option to decline this new rate and pay off their balance over time under the original rate.
- ▷ Issuers must begin sending bills 21 days before a payment is due.
- ▷ Credit card issuers won't be able to raise rates on existing balances unless a consumer is at least 60 days late.
- ▷ No more double-cycle billing. This process is when a late-paying customer is assessed interest on a prior month's balance that has been paid in full.

Many of these changes will not go into effect until February 2010, but the Credit Union wants you to be prepared. If you have any further questions regarding the new laws, please contact us.

*Revised from Jessica Holzer of Dow Jones Newswires*



## Share Insurance Coverage Extended

For your protection, the funds in your Credit Union are insured by the National Credit Union Share Insurance Fund (NCUSIF), which is backed by the full faith and credit of the United States Government. The standard maximum insurance amount (SMSIA) was previously \$100,000. In 2008, as part of the government's efforts to stabilize the economy, the SMSIA was increased to \$250,000 until December 31, 2009.

This year, the "Helping Families Save Their Homes Act of 2009" has extended the time frame for this temporary increase to the SMSIA. The increase to \$250,000 is now valid until December 31, 2013.

The higher SMSIA applies to all types of share accounts, including regular shares, share drafts, money market accounts, and share certificates. The maximum coverage of \$250,000 for Individual Retirement Accounts and Keogh Accounts remains unchanged and is not subject to a December 31, 2013 expiration date.

For more information, visit the National Credit Union Association's web site at [www.ncua.gov](http://www.ncua.gov) and download the consumer share insurance tool kit.

## Loans and Savings: You Can't Have One Without the Other

Belonging to a Credit Union is a good deal. Otherwise, why would you belong? There's a wealth of benefits in store for you, but only if you really use all your Credit Union has to offer you! That's how your Credit Union can continue to be a "good deal"!

As a member, we need both your savings dollars and your loans. We can't succeed any other way. The funds you save and keep on deposit at the Credit Union in the form of share accounts make up the pool of money we use to provide member loans. So you see, without those savings, we have no money to lend!

We also need your loan business to generate income to pay bills and allow us to operate. Since we're a not-for-profit cooperative, income over our operating needs is returned to our members in the form of dividends on shares, lower rates on loans and new and better services. So when you borrow from your Credit Union, you're not only making the right personal financial decision, you're helping the Credit Union and all of its members. It's a win/win situation for all of us!

We can continue to win as long as you keep turning to your Credit Union for all your savings and borrowing needs!



## Contact Us

### MCKEES ROCKS OFFICE

600 Chartiers Avenue  
Mckees Rocks, PA 15136  
(412) 771-6400  
Fax (412) 771-2478  
8:00 am - 4:45 pm  
Monday-Thursday  
8:00 am - 4:15 pm  
Friday

### DUQUESNE UNIVERSITY OFFICE

Fisher Hall  
711 Forbes Avenue  
Pittsburgh, PA 15219  
(412) 391-1340  
9:00 am - 4:00 pm  
Tuesday and Thursday

**Voice Response System:**  
(412) 771-1383

**Web:** [www.littlegiantfcu.org](http://www.littlegiantfcu.org)  
To report lost or stolen VISA® Card:  
1-800-991-4961

## Important Credit Union Information

Please take note of the following information when conducting transactions with the Credit Union. Adhering to these guidelines will help us provide you with excellent service, quickly and efficiently. Thank you in advance for your cooperation!

- ☑ Make sure your personal contact information is up-to-date. This includes your name, address, and phone number. We'll be able to get you statements and other information much faster.
- ☑ If you have a loan with the Credit Union and are sick or disabled, contact our office. You may have disability insurance with us that can make payments on your loan until you return to work.
- ☑ Have your account number/member number ready when calling the office.
- ☑ Check requests:
  - Can be done on the Voice Response System at 412-771-1383 OR
  - Can be done online at [www.littlegiantfcu.org](http://www.littlegiantfcu.org)
  - All checks requested via Voice Response System or online will be mailed to the address on file.
- ☑ Should you want a withdrawal at the Duquesne Office, you must call Monday or Wednesday before noon to ensure your funds are available at the Duquesne Office on Tuesday or Thursday.
- ☑ Please make sure that if you want to withdraw money from your account that you call our office before 12:00 pm (noon). You can either pick up your check or it can be mailed to your address.
- ☑ If you want a receipt for a payment or deposit that you mailed to our office, please be sure to enclose a self-addressed stamped envelope.



## Holiday Closings

**MARTIN LUTHER KING, JR. DAY**  
Monday, January 18

**PRESIDENT'S DAY**  
Monday, February 15

**VISIT US ONLINE at**  
[www.littlegiantfcu.org](http://www.littlegiantfcu.org)

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**Little Giant Federal Credit Union**  
600 Chartiers Avenue  
Mckees Rocks, PA 15136