

For The Record

Spring 2014 Quarterly Newsletter for Greater Watertown Federal Credit Union

Annual Meeting Announcement

The 80th annual meeting of the Greater Watertown Federal Credit Union will be held on May 9, 2014 at 6:00PM at the credit union office. The following positions are scheduled for election.

Board of directors – 2 positions for terms from May 2014 to May 2017

Nominations for the vacancies on the Board of Directors may also be made by petition signed by 1% of the members. Each nominee by petition shall submit a statement of qualifications with the petition. Each petition must be accompanied by a notarized letter from the nominee stating that they are agreeable to the nomination and will serve if elected. Such petitions must be filed with the credit union Secretary on or before April 30, 2014.

All elections will be determined by plurality vote and shall be by ballot except where there is only one nominee for each position to be filled. Nominations shall not be made from the floor unless sufficient nominations have not been made by the Nominating Committee or by petition to provide one nominee for each position to be filled, or circumstances prevent the candidacy of one nominee for a position to be filled. Only those petitions without a nominee shall be subject to nominations from the floor. In the event nominations from the floor when permitted herein result in more than one nominee for a position to be filled, and when nominations have been closed, tellers shall be appointed by the chairman, ballots shall be distributed, and the vote shall be taken and tallied by the tellers and the results announced. When only one member is nominated for each position, they will be elected by general consent or acclamation at the annual meeting.

Holiday Closings

Friday April 18th ----- Good Friday
Monday May 26th ----- Memorial Day
Friday July 4th ----- Independence Day

Deposit Your Tax Refund

Don't wait to receive your tax refund in the mail. You can have your funds quickly and safely deposited to your GWFCU account. Just indicate you would like the funds deposited into your GWFCU account and you can expect them in about 21 days for electronic returns or 6 weeks for paper returns. You will need our routing number which is 211179652 and your account number. If you have any questions on direct depositing your tax refund, please call us.

Skimming, Phishing and Smishing. Protect Yourself From High Tech Fraud

The most common methods of identity theft are through stolen purses and wallets but, increasingly, crooks are using technology to commit fraud. Here are some of the most common scams and tips for guarding against them.

SKIMMING

How it works: Skimmers swipe your credit or debit card through a handheld device, or they install an overlay device on an ATM or gas pump. The device gleans information—your name, account number, expiration date, security features—off the magnetic stripe on the back of the card. The thief copies information from your card to a fraudulent one and sells it to a counterfeiter.

How to avoid it: Try not to let your card out of your sight when shopping or in a restaurant, and watch for devices on ATMs and gas pumps.

PHISHING

How it works: Scammers send emails—often including the name and logo of a legitimate business or financial institution—luring victims to a "spoofed" or fake website where they're asked to enter personal information.

How to avoid it: Beware of emails that use a generic greeting (Dear Visa customer, or Dear friend) rather than your name, refer to an urgent problem, say that your account will be shut down unless you reconfirm billing or other personal information, or urge you to click on a link within an unsolicited message. Remember: A legitimate business or financial institution will never ask you to enter sensitive financial information via email.

SMISHING

Smishing is phishing via SMS (short message service) and it's targeted at cell phone users who use text messaging.

How it works: You receive a text message along these lines: "We're confirming you've signed up for our dating service. You will be charged \$2 a day unless you cancel your order." The message includes a Web link that routes you to the main phishing page, where you're prompted to download a program—a Trojan horse that turns your computer into a zombie controlled by hackers and used within a larger network to steal personal account information and perform other malicious activities.

How to avoid it: Be cautious about deregistering from a service when you're sure you didn't make a formal arrangement with the sender. Be as vigilant about security for your cell phone as you are for your computer. If you have children who have cell phones, warn them about this scam as well.

Rate Corner 02/28/2014

TERM	APR*
AUTOMOBILE LOANS	
ALL MAKES/MODELS/YEARS	
2 years	2.50% to 10.50% ** #
3 years	2.75% to 10.75% ** #
4 years	3.25% to 11.25% ** #
5 years	4.25% to 12.25% ** #
6 years	4.75% to 12.75% ** #
SIGNATURE LOANS	
1 year	8.00% to 16.00% #
2 years	8.25% to 16.25% #
3 years	8.50% to 16.50% #
4 years	9.00% to 17.00% #
5 years	9.50% to 17.50% #
6 years	10.00% to 18.00% #
HOME EQUITY LINE OF CREDIT	3.25% variable
CHECKING LINE OF CREDIT	14.00%
* Annual Percentage Rate	
** Rates assume 20% equity	
# Actual rates are based on your credit score	

Fee Schedule

Copy of Check..... \$5	Wire Transfer Out..... \$15
Over Draft protect..... \$15	Dormant Acct.....\$5 per MTH
NSFs.....\$35	ATM Cash W/D fr Shr ... \$2
Stop Payments.....\$20	ATM Cash W/D fr S/D... \$2
Card Replacements.....\$5	3rd Party Drafts..... \$5
Returned Statements.....\$5	Account History Prints .. \$5
Early X-mas Club WD.....\$50	Add'l Statement Copy .. \$10
Staff Assisted X-fers.....\$5	Money Orders \$1

General Information

MAILING ADDRESS:

48 Woodruff Avenue, Watertown, CT 06795

TELEPHONE: 860-945-0611

FAX: 860-274-6389

E-MAIL ADDRESS: Info@GreaterWatertown.com

WEBSITE: www.GreaterWatertown.com

FACEBOOK: Greater Watertown Federal Credit Union

HOURS:

Mon, Tue, Wed, Fri.....8:30AM-5:00PM

Thursday.....8:30AM-6:00PM

COMING SOON! Go Green and fight Identity theft with eStatements

If you are tired of all that paper clutter or are concerned about the growing threat of identity theft, go paperless with eStatements. An eStatement is an electronic version of your account statement that is accessible through a secure system. Enjoy the many benefits of eStatements:

- Identity theft most often occurs when account statements are stolen from your mailbox – eStatements ensure no one gains access to your account number or transaction information;
- With our online security features, your eStatements are always protected;
- Less paper means you're helping the environment;
- Receive your statement a few days sooner than delivery by regular mail;
- View, print, or save your statement from any location with Internet access;
- You always have access to your statements;
- You always have access to copies of your share drafts;
- You can access your statement through your existing internet banking account.

Watch for announcements as this enhancement becomes available.

GAP Product Offers Additional Value

Our GAP (Guaranteed Asset Protection) product for auto loans has always included benefits if your auto is totaled or stolen. These include, guaranteed payoff of your loan and down payment funds for your next auto purchase. We are now offering an enhanced GAP product which will also pay your deductible up to \$500 per loss up to twice a year for three years for any car covered on the purchasers insurance policy. You do not need to have your auto loan at GWFCU to purchase GAP coverage from us. Contact us for details on this enhanced product.

Need a Notary?

The credit union has notaries on staff that are available for members' convenience. This service is FREE for members.