

For The Record

Winter 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

The report of the nominating committee will be published in the Spring newsletter.

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

Monday January 20th ----- ML King Jr.
Monday February 17th ----- President's Day
Friday April 18th ----- Good Friday

Electronic Deposit

You can have your paycheck, IRS refund check, Social Security check or any other type of check deposited into your account electronically. All you need is our routing and transit number and your account number.

Our Routing and Transit number is 211179562

See us for your no worries car loan

Greater Watertown FCU has always been a great place for you to get a low rate car loan. However, now with our complete protection package you can get a new car without many of the worries associated with car ownership. Our complete protection package consists of:

LIFE AND DISABILITY INSURANCE – covers your loan balance should you pass away and covers your loan payments if you become disabled.

GAP – covers the value of your car should it become totaled or stolen.

MECHANICAL BREAKDOWN PROTECTION– covers the cost of most major repairs to your car (see detailed article in this month's newsletter on this new product)

AUTOMATED LOAN PAYMENTS – allows us to transfer your loan payment from your savings each month, no stamps, no checks.

Best of all, the cost for peace of mind can be pennies a day. For a typical \$15,000 car loan for 48 months, the difference between no coverage and full coverage can be as little as \$1.40 per day.

Skip a Payment

Are your holiday bills too high? You may be able to take advantage of our skip a payment program this year. All members in good standing can apply to skip their December 2013 or January 2014 or February 2014 loan payment by paying a \$25 fee. The interest will continue to accrue and you can expect a larger than normal interest amount in the month after you skip a payment. This option will also extend the term of the loan one month. The loan must be a consumer type obligation (no mortgages or HELOCs, must have originated prior to May 1, 2013 and cannot have had a late charge in the last 6 months. If you would like a skip a payment form please contact us.

Rate Corner 12/31/2013

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

Mechanical Breakdown Protection

For the cost of around \$1.00 per day, we provide the ability for people to extend their manufacturer warranty on new vehicle purchases and purchase new car type coverage on used vehicles. Best of all, everyone is eligible on any vehicle at any time; you don't need to buy the protection at the time the loan is taken out. Our Mechanical Breakdown Protection plan includes:

- Zero Deductible on all plans (just pay fluids, taxes and filters)
- Take your vehicle to any licensed repair facility in the U.S. and Canada
- Roadside service comes with every plan (towing, lock out service, minor repairs, fluid delivery)
- Safe and Secure Program (police officer will stay with you until the tow truck arrives)
- Total loss refund, regardless of claims
- Direct pay to the repair facility
- Rental car coverage for all plans
- Battery coverage (up to \$65.00 for non-hybrid vehicles), full battery coverage for Hybrid vehicles
- Typically \$500 to \$1000 less than dealership for comparable coverage
- 30 day money-back guarantee
- Transferrable coverage when you sell your vehicle
- Available on new and used vehicles, motorcycles and power sports
- Peace of mind!



**Look for this logo
when purchasing a car**

If you see this logo at your car dealership you can finance your car through GWFCU without ever leaving the dealer

Best wishes for a healthy and prosperous 2014 from the volunteers and staff at GWFCU.