

Happy New Year!

While Many Credit Card Issuers Raise Rates – Low Rates Remain at WCTFCU!

New regulations designed to put an end to anti-consumer policies practiced by many credit card companies have recently been implemented. For many card issuers, these new laws will result in a loss of revenue. So they're looking for alternative ways to earn money – and the burden is once again falling on the consumer!

If you have a credit card with another financial institution, you may have received notification that your rate and/or fees are increasing, and your credit limit is being lowered. Some credit card issuers are even beginning to charge if you

don't use the card and carry a balance! Since your credit union has never engaged in abusive credit card tactics, the new legislation will have no effect on us – or members who hold our cards.

Our credit card policies remain unchanged. We continue to have the same low annual rate, and our VISA card still has no annual fee.

Platinum Card as low as **8.50% APR***
Scorecard Points for Free Gifts and Travel, Fixed Rate, No Annual Fee, 25 Day Grace Period

Gold Card as low as **8.00% APR***
No Frills – Just a great Fixed Rate, No Annual Fee, 25 Day Grace Period

Reduced Auto Loan Rates!

This is a great time to purchase a new or used car – or to refinance your current loan from another financial institution.

Up to 60 Months

as low as

3.99% APR*

Up to 72 Months

as low as

4.99% APR*

* Annual Percentage Rate. New money only. Stated rates are the lowest available. Rates are calculated based on a member's credit history. Other rates and terms are available. Equal Opportunity Lender.



Front Row: Leigh Russell, President George MacDonald, Libby D'orso;
Second row: Josephine Gugliotti, Maria Gallimore, Cathy Angiolillo, Devan Floyd, Cathy Holczer, Linda Knight, Marge Cook, Carole Sorcinelli, Rebecca Cipriano. **Third row:** Cathy Riosa, Tracy Papallo, Miranda Farrenkopf, Leslie Ciarlo, Lauren Zukauskas, Lauren Harvey-Williams; **Back row:** Thom Morkys, Jack Bracken, Chris Morin, Marty Misset. **Missing from photo:** Maria Solla, Linda Rice



A+ Checking Account Offers a High Interest Rate and No ATM Fees

Our A+ Checking account was first introduced in April of 2009 and continues to be extremely popular! Qualified members receive an interest rate that's significantly higher than any other rate in our market, and automatic ATM reimbursement nationwide.

A+ Checking members are rewarded with a higher rate when they meet a few simple qualifiers that save the credit union money, allowing us to share the earnings with you. It's easy to qualify!

- **Receive E-Statements.** By receiving your statement on line rather than in the mail, you save the credit union money – postage, paper, and processing fees! You'll also receive your statement quicker and can view it on line or print it for your records. And E-statements are safer than statements received in your mailbox.

- **Make at least 10 Debit Card purchases during each cycle.** Debit card purchases save the credit union money by eliminating the cost of processing paper checks, and the credit union earns interchange on the transactions that are made with a signature rather than a PIN. Using your debit card is also a safe alternative to carrying cash.
- **Have at least one direct deposit or one automatic payment or one on-line bill payment through CU@Home each cycle.** Automatic payments and deposits are safer and more economical.

Members who qualify receive their A+ interest payment and ATM transaction fees at the end of each cycle. Those who don't qualify will earn a lower rate and won't be reimbursed for their ATM fees – but they can qualify the next cycle!



Reminders

- **We've Got Money To Lend** – Because of our responsible lending practices, we've never needed to curtail our lending or tighten our credit standards.
- **We Offer First Mortgages** – The tight mortgage market has had no affect on credit union loans.
- **0% Financing Is NOT Free** – If the dealer is offering interest-free financing, you'll pay for it in the price of the car. Always comparison shop, take the rebate that's offered, and finance through the credit union. Dealers know we have the best rate, and reputable dealers will encourage you to talk to us first.
- **Up To \$30,000 Free Insurance On Every Loan** – You can get loan protection insurance at other financial institutions, but there's a cost. We offer up to \$30,000 free insurance on every loan for members under the age of 70.
- **Up To \$2,000 Free Life Insurance on Savings** – Each savings account has a free life insurance policy up to \$2,000.
- **Your Deposits Are Insured** – When depositing money in a financial institution, always ensure that you'll receive the maximum amount of federal insurance. Ask questions about the structuring of your accounts and if you get confusing or conflicting answers, be very careful about trusting that institution to properly record your accounts. If accounts are not set

Save A Tree—

Receive Your Statement Electronically!

Not only does receiving your credit union statement on line, rather than in the mail, offer you convenience and security, it also saves trees! And the system has been enhanced to offer E-Checks! With a simple click of your mouse, you can see a printable copy of the front and back of your check. So not only do you receive your statement sooner with E-Statements, you can receive a copy of a check without having to wait for it to come in the mail. And, while there is a fee when you request a copy of a check from the credit union, this service is free!

up in accordance with federal regulations insurance benefits may be reduced significantly, so it's very important that you have confidence in your financial institution.

- **Higher Deposit Rates – Read the Fine Print** If an institution is offering higher interest rates on deposits, there is a reason for it. And certain restrictions may apply, i.e. you may not be able to keep your funds on deposit until maturity, the dollar amount may be limited, you may have to open additional accounts, etc.
- **Transferring IRAs Can Be Expensive** – If you're thinking about transferring IRA funds to earn a higher interest rate, you need to ensure that the accounts are administered properly. IRA deposits that are incorrectly administered can result in IRS penalties.



Credit Union Scholarships Awarded



Pictured from left to right: John Fontaine, Board Member and Scholarship Committee Member; Daniel Pin, Ridgefield High School; Jack Cronan, Board Chairman, Leah Haxhi, Pomperaug High School; Alexa Rose Gorman, Woodland Regional High School; Jean O'Brien, Board Member and Scholarship Committee Member; and George MacDonald, credit union CEO. Missing from photo: Alana Wesche, Naugatuck High School.

Caught in the "Credit Crunch"? Our Credit Rebuilder Loan Can Help!

If you find yourself caught up in the "credit crunch", with a less than perfect credit score and no way to improve it, our new "Credit Rebuilder Loan" can help. This loan is intended to help members who have credit problems rebuild a healthy credit score.

Loan proceeds are deposited into a separate share account and held as collateral. You'll be required to make monthly payments on the loan, and cannot use the loan proceeds as a repayment source for the loan. As you make monthly payments, your credit score improves, thus re-establishing your credit. When the loan is paid in full, you'll have full access to the funds.

The maximum loan amount is \$2,000.00 with a repayment term of 12 months and rate of 6.90% regardless of the credit score.

Credit Union Scholarship Applications Available

Scholarship applications for high school seniors, entering college in the fall, are available on line and in our branches. A \$1,000 scholarship is awarded to a student pursuing a career in education, and three \$500 scholarships are available for members pursuing any field of study. Applications and school manuscripts must be returned to the credit union by May 15 and scholarships are awarded at the July or August meeting of our Board of Directors.

Applicants must be credit union members, so please be sure to request a membership application if you haven't yet joined the credit union!

Apply For A Loan On Line or Over The Phone!

Borrowing from the credit union is now even easier and more convenient than ever! You can now apply for a credit union loan on line over or over the phone, and get an answer within minutes! Simply call the credit union or log on to our website any time of the day or night, and submit your loan application. You'll receive an answer in minutes, and will hear from a loan officer within 24 business hours!

CONTACT US

Middlebury Office: Phone: 203-758-9500; Fax: 203-758-8514;
Danbury Office: Phone: 203-791-1117; Fax: 203-791-2447
Web Page: www.wctfcu.com Toll free: 800-992-2226

George V. MacDonald	George@wctfcu.com	ext. 243
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Leslie Ciarlo	Leslie@wctfcu.com	ext. 232
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Marty Misset	Marty@wctfcu.com	ext. 241
Rebecca Cipriano	Rebecca@wctfcu.com	ext. 240
Cathy Angiolillo	CathyA@wctfcu.com	ext. 249
Marge Cook	Marge@wctfcu.com	ext. 100
Miranda Farrenkopf	Miranda@wctfcu.com	ext. 230
Devan Floyd	Devan@wctfcu.com	ext. 256
Maria Gallimore	MariaG@wctfcu.com	ext. 101
Josephine Gugliotti	Josephine@wctfcu.com	ext. 255
Lauren Harvey-Williams	LaurenW@wctfcu.com	ext. 102
Cathy Holczer	Cathy@wctfcu.com	ext. 257
Linda Knight	LindaJ@wctfcu.com	ext. 222
Thom Morkys	Tom@wctfcu.com	ext. 246
Chris Morin	Chris@wctfcu.com	ext. 229
Tracy Papallo	Tracy@wctfcu.com	ext. 254
Linda Rice	LindaK@wctfcu.com	ext. 238
Maria Solla	MariaS@wctfcu.com	ext. 224
Cathy Roosa	CathyR@wctfcu.com	ext. 100
Leigh A. Russell	Leigh@wctfcu.com	ext. 225
Carole Sorcinelli	Carole@wctfcu.com	ext. 223
Lauren Zukauskas	Lauren@wctfcu.com	ext. 245

WCTFCU Is Your Source For Connecticut Education Assistance Loans

WCTFCU offers the State of Connecticut Education Assistance Loan Program (CEALP). This program is specifically for students who live or attend school in Connecticut. For more information, call or stop by to speak with a loan officer.

76th Annual Meeting May 20, 2010

The 76th Annual Meeting of the Waterbury Connecticut Teachers Federal Credit Union will be held on Thursday, May 20, 2010 at 4:00 p.m. in the Function Room of the Credit Union, 773 Straits Turnpike, Middlebury.

The nominating committee has filed the names of the following nominees for three positions on the Board of Directors to be voted on at the 2010 Annual Meeting.

- Jack Cronan, a retired Waterbury teacher, and current Chairman of the Board of Directors, for a three year term.
- Tom Fava, a retired Watertown High School teacher, and current member of the Board of Directors, for a three year term.
- Bob Migliorisi, a Sacred Heart High School teacher and current member of the board of Directors, for a three year term.

Nominations for vacancies for the Board of Directors may also be made through a petition signed by 1% of the membership. Each nominee by petition shall submit a statement of qualifications and biographical data with the petition. Each nomination must be accompanied by a signed certificate from the nominee stating that he or she is agreeable to the nomination and will serve if elected to office.

Nominations must be filed with the Nominating Committee, on or before March 19, 2010. Members of the Nominating Committee are Bob Brown, Gary Huckins and John Fontaine

All elections shall be determined by a 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 for one nominee for each position to be filled, or circumstances prevent the candidacy of one nominee for a position to be filled. Only those positions 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, the vote shall be taken and tallied by the tellers and the results announced. When only one member is nominated for each position to be filled, the chair may take a voice vote or declare each nominee elected by general consent of acclamation at the annual meeting.

Thom Morkys – Second Quarter 2009



Credit union president George MacDonald presents Thom Morkys with his Employee of the Quarter award.

Thom Morkys was named Second Quarter Employee of the Quarter of 2009. Thom does an excellent job educating school employees about the benefits of credit union membership. He has become the face of the credit union in our schools, and teachers look forward to his visits. Teachers who miss his visits often call or email Thom with ques-

tions about our products and services. They're confident that he'll be able to answer their questions. And if he can't give them an answer, he'll direct them to a staff member who can help them.

Thom worked with the Danbury manager and staff to give them a better understanding of our products and services, which will help them become proficient at school visits. Thom also lends his knowledge and support to Danbury personnel whenever they call with questions about products, services and field of membership. In the winter months, when Thom concentrates on the schools that are closer to our Middlebury Office, he continues to schedule appointments for the Danbury manager to ensure that school visits in that area continue throughout the winter months.

Chris Morin – Third Quarter 2009

Chris Morin was recognized as the Employee of the Quarter for the third quarter of 2009. Chris continues to excel in his position at the credit union, maintaining an excellent understanding of the intricacies of our system and the software products that support our operation. This allows him the ability to handle a variety of work, including acting as front-line support resolving member issues related to our on-line products.



Credit union president George MacDonald presents Chris Morin with his Employee of the Quarter award.

An incident that occurred when Chris was on vacation illustrates his commitment to the credit union. Chris logged into our system from home to check the progress of production schedules and noticed there was a problem. He drove to the office to investigate, and found the air conditioning had malfunctioned and all computer systems shut-down due to excessive heat in the computer room. After calling a technician to fix the problem, he spent the greater portion of the day bringing the system back on-line. When the air conditioning system crashed again the next day, Chris was there to assist us once again.

This commitment to the credit union and our members is what sets Chris apart from other employees and has earned him the employee of the quarter nomination for the third quarter of 2009.



Waterbury CT Teachers Federal Credit Union Privacy Notice

At WCTFCU, we believe the confidentiality and protection of member information is one of our fundamental responsibilities. And we recognize that one of our most important assets is our members' trust. Thus, safekeeping your information is a priority for us. We want to assure you that whenever information is shared, it is done with discretion. We want you to know what information we collect about you and how this information might be used.

Information That We Collect

We collect nonpublic information about you from some or all of the following sources:

- Information we receive from you on applications and other forms, such as your name, address, social security number, assets and income.
- Information about your transactions with us, such as your account balance, payment history, parties to transactions and credit card usage, and
- Information we receive from a consumer reporting agency, such as your creditworthiness and credit history.

Information We May Disclose

WCTFCU limits the use of member information to what we believe is necessary or useful to conduct our business, provide quality service, and offer products, services and other opportunities that benefit the interest of our members. To that end, we may disclose all of the nonpublic information about you that we collect as described above.

Who May Receive This Information

We may disclose some or all of this information to the following types of third parties:

- Financial services providers such as mortgage bankers, securities brokers/dealers and insurance agents.
- We may also release information to wholly owned subsidiaries, and
- Other companies that we use in our normal course of business.

Our Security Measures

We restrict access to nonpublic information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic and procedural safeguards that comply with Federal regulations to guard your nonpublic personal information.

You May Opt Out

If you prefer that we do not disclose nonpublic information about you to nonaffiliated third parties, you may opt out of those disclosures. That is, you may direct us not to make those disclosures (other than disclosures permitted by law). Non-member joint account holders, co-borrowers and guarantors may exercise this right to opt out. For joint account holders, we will treat an opt-out request as applying to everyone listed on the account unless you direct us otherwise.

How to Opt Out of Certain Disclosures of Information About You

If you wish to opt out of our disclosures to nonaffiliated third parties, you may call the credit union at 203-758-9500 or toll free at 800-992-2226. Or you can mail your request to us at the Waterbury Connecticut Teachers Federal Credit Union, P.O. Box 2121, Waterbury, CT 06722



Baby Bucks

Be sure to enter your new child or grandchild in our Baby Bucks Program. Each member enrolled in the credit union before his or her first birthday is eligible for a free gift from the credit union – a \$10 deposit to their account! And, in February of each year, all new participants in the Baby Bucks Program are entered into a drawing for \$25, \$50 and \$100 deposits into their savings accounts.

Holidays

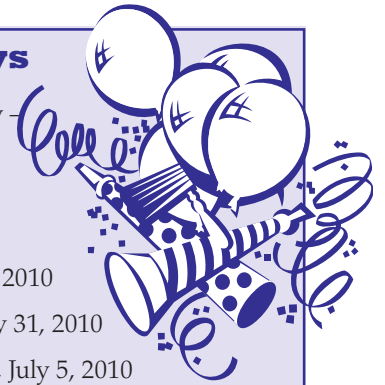
Martin Luther King's Birthday –
Monday, January 18, 2010

Presidents' Day –
Monday, February 15, 2010

Good Friday – Friday, April 2, 2010

Memorial Day – Monday, May 31, 2010

Independence Day – Monday, July 5, 2010



Waterbury CT Teachers FCU Now on Facebook and Twitter

Find out about the latest news and events, and connect with your credit union online, through two of the most popular social online media tools, Facebook and Twitter.

Facebook allows members to be interactive with the credit union by enabling them to reply to discussion topics, post comments and view photos from recent credit union events. Members can also obtain the latest information about what products, services, and promotions the credit union has to offer. Visit our Facebook page and become a fan today!

Also follow us on Twitter and "Tweet" us at twitter.com/WCTFCU for the most current credit union updates.

We welcome your feedback and suggestions regarding the type of information you'd like to see and hear about through these interactive social networking websites, so that we may provide better service for our members.

Join and become a fan today!

Enter to Win \$100 Deposit!

Our mission statement is to "Enable our members to achieve financial success". While the statement has been rephrased through the years, the mission continues to be the same. We strive to address our members' financial needs by providing the very best products and services with competitive rates and excellent member service.

Our goal is to consistently exceed our members' expectations, and we're asking you, our members, to let us know how we're doing.

Please take a few minutes to complete this brief survey and return it to the credit union. Each response will be entered into a drawing for a \$100 deposit to a credit union account. You can either mail your survey to: WCTFCU, PO Box 2121, Waterbury, CT 06722, or you can drop it off at either of our branches. Drawing will be held on Friday, 1/15/10.

We thank you for your input and look forward to serving all your future financial needs.

 **CLIP AND RETURN**

Current Rates

For a complete list of current loan and deposit rates, please call the credit union or log on to www.wctfcu.com and click on "Rates" at the top of the page.

Loan Rates*:

	Term	Annual Percentage Rate
Unsecured	Up to 60 months	7.25%
Share Secured	Share Rate +3.00%	3.75%
Certificate Secured	Certificate Rate +3.00%	
Home Equity LOC	10 yr draw/15 yr repayment	3.75%
	(Up to 90% LTV available) Prime Rate**	-1.00%
Personal Line of Credit	Revolving	8.50%
Cr Union Student Loan	120 month maximum	4.00%
	(Prime Rate** adjusted quarterly)	
CT Education Asst Loan	120 month maximum	6.00%
Federal Student Loan (Rates & Terms set by the U.S. Government)		
Vehicle Loans	Up to 60 months	3.99%
	Up to 72 months	4.99%
	Up to 84 months	6.39%
	(New car only.)	

Published rates are the lowest rates offered and may include a .25% reduction for payments made through automatic deduction. Other rates and terms are available. With the credit union's new "Earned Rate" lending policy, interest rates are calculated based on the borrower's credit history.

*Rates quoted as of 11/16/09 and subject to change without notice. **As reported in the Wall Street Journal 10 days prior to the last day of the month. All deposits are insured up to \$250,000 by the National Credit Union Administration. Equal Opportunity Lender.



Young Savers Earn 5.00% apy* on Deposits Up To \$1,000!

Those who develop a habit of saving on a regular basis when they're children tend to continue that habit as adults. Our new "Head Start" account is designed to encourage young members to save by rewarding them with a special interest rate. The "Head Start" account offers an annual percentage yield of 5.00% on funds up to \$1,000 until the saver reaches the age of 18. When the member reaches the age of 18, or when the balance exceeds \$1,000 the funds will earn the regular savings rate.

For more details, or to open a Head Start for your child or grandchild, call or stop by either of our convenient offices. If your child already has a credit union savings account, and is under the age of 18, call or stop by to convert to a Head Start Account.

Do you have an A+ Checking Account? Yes No

If no, please tell us why. _____

Do you have a WCTFCU Visa card? Yes No

If no, please tell us why. _____

How do you conduct most of your credit union business?

- In person – Middlebury Branch
 In person – Danbury Branch
 On-Line
 Over the Phone

How would you rate the quality of our member service?

- Excellent; Fair; Poor

Please tell us if there is anything we can do to make your credit union experience better, or simply share your thoughts about your credit union experience.

Name:

Daytime Telephone Number:

Thank you.