



**WEST VIRGINIA  
FEDERAL CREDIT UNION**

# Community Connection



**WINTER 2015**  
[WWW.WVFCU.ORG](http://WWW.WVFCU.ORG)

Looking for some...



**Get the money you need today –**

Call at 304-744-MYCU (6928) or stop by one of our convenient locations to find out more!

*Minimum Payment: The minimum payment will be 3.50% of the outstanding balance or \$35.00, whichever is greater and will be rounded to the nearest whole dollar. \*Variable Rate: the Annual Percentage Rate (APR for new and existing balances will be the Wall Street Journal Prime (Index), rounded to the next higher 0.25%, plus a Margin. We will use the most recent Index value available to us as of the 15th of the month prior to any annual percentage rate adjustment. The APR will change on the first day of each quarter January, April, July, & October to reflect any change in the Index. The APR will never be less than 6.50%. The APR will never be greater than 17.50% or the maximum rate allowed by law, whichever is less. Any increase in the APR will result in more payments of the same amount, until your loan is paid in full, unless an advance is made at which time we will determine if an increase in your payment will be needed.*

## PERSONAL LINE OF CREDIT

- Use funds for practically any purpose
- Pay off other debts at a lower rate
- Emergency funds
- Get advance online
- Get advances by phone via PAT
- 3 year draw period
- Loan amounts available from \$1,000 - \$5,000

## Holidays 2015

Martin Luther King, Jr. Day  
(Offices Closed)  
Monday, January 19, 2015

President's Day  
(Offices Closed)  
Monday, February 16, 2015



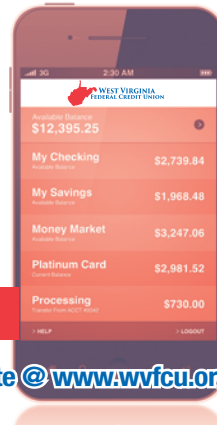
Like us on  
**Facebook**

Look for our newest location

## MOBILE BANKING

*Convenience on the Go!*

**Coming Soon!**



When the Mobile Apps are available – They will be located on our website @ [www.wvfcu.org](http://www.wvfcu.org), click on Products and select Mobile Banking/Apps.

# 5 Financial Resolutions for 2015

CPA Practice Advisor, Isaac M. O'Bannon, Managing Editor On October 23, 2014

Losing weight, eating healthy and hitting the gym more frequently tend to be popular New Year resolutions but this year, think about putting your finances first. According to Patrice C. Washington, the Money maven of the Steve Harvey Morning Show, there are a few financial resolutions everyone should consider in 2015:

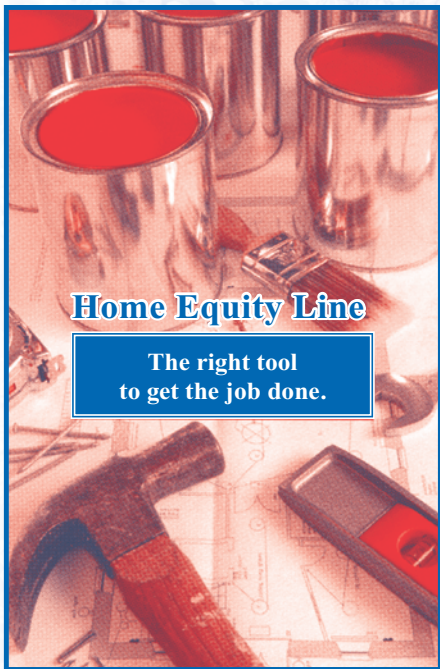
**1. Get Organized – There's an App for that:** the most effective way to get your finances in order is to make sure your debts, accounts, bills, etc., are organized. Outlining the true flow of where money is coming from, and where it is going, will help with spending, budgeting and saving. Smartphone applications such as Mint and Manilla for personal finances or Freshbooks for small business finances are easy to use and will help set a sound financial foundation.

**2. Pay Down Credit Card Debt:** For millions of Americans, credit card debt is an ongoing concern and daily stressor. To tackle credit card debt, first focus on minimizing the balance of cards that have high interest rates. Whenever possible, pay more than the minimum to cut down on the interest and pay down the principal more quickly. Banks are trying to make money and the easiest way is to encourage a low minimum payment so you'll accrue more interest and lose more money.

**3. Cut Frivolous Spending:** From daily lattes to expensive cable packages, cutting back on trivial luxuries and monthly spending can boost your bank account. Keep an eye on purchases with a "spending plan" and allocate a portion of each paycheck to entertainment needs. By carving out a set amount you will be less likely to overspend. You'll also have more money to redirect toward credit card debt.

**4. Save for Retirement – NOW!** It is never too early to start saving for the future. While planning for retirement can feel overwhelming, retirement accounts such as 401(k) plans have benefits such as matched employer contribution. If you're fortunate enough to have a matching opportunity and you're not taking advantage of it, you're essentially flushing money down the toilet with every passing pay period.

**5. Start an Opportunity Fund (If you haven't already):** Living paycheck-to-paycheck is not uncommon for a majority of Americans, but creating a nest egg is the best way to get ahead. Even if you are putting as little as \$5 a week away at first, everyone needs to start somewhere! Ideally you should have 6-9 months' salary in savings. If you aren't inspired to save for a rainy day, then use Patrice's spin on an emergency fund and save for that Mediterranean cruise you've been dreaming of or the new set of wheels you desperately need. Mentally you'll become more motivated to save and if you happen to have a rainy day in the process, you'll now have the opportunity to handle that too.



## Home Equity Line

The right tool  
to get the job done.

# You dream it We'll help you get it!

## Features of a WVFCU Home Equity Line

- **Local Decisions**
- **No HELOC Annual Fee for life of loan -**  
*Typically a \$500 to \$1,000 value*
- **No Closing Costs -**  
*Typically a \$425 to \$525 value*
- **No Origination Fee -**  
*Typically a \$125 value*

## Benefits of a WVFCU Home Equity Line

- Potential tax deductibility of interest\*
- Purchase a car, RV, etc.
- Remodel your home
- Pay education tuition
- Take that Vacation

Whether it's home repairs or  
buying that vacation oasis...  
your **DREAMS** are  
a Home Equity away!

\* Please consult your tax advisor regarding  
the deductibility of interest.

Fixed Rate Home Equity Loan Options Are Also  
Available for terms of 5, 10 and 15 years!!

All Lines are subject to credit and income approval. Maximum loan-to-value (LTV) is based on credit history and appraised value. Maximum LTV is based on credit score up to an 89% combined loan balance of all liens. Home Equity Lines of Credit are secured by your residence that is held as collateral. Interest rate is variable based on predetermined margins added to the prime lending rate which is published in the Wall Street Journal and may vary quarterly. Actual margin is based on the home's loan to value ratio, lien position, owner occupied status, applicant's credit history and the amount of the credit line. Your home must be a single-family, owner occupied residence. Manufactured homes do not qualify. Hazard insurance is required. Flood insurance where applicable, is required. Borrower responsible for costs to resolve title issues and structural inspection, if necessary. Additional terms and conditions may apply. Please contact the credit union for additional details about credit costs and terms.

## GETTING YOUR HOME READY FOR WINTER

It's never too early to prepare your home for winter. We've got some tips to help make your house safe and comfortable during the winter months, while keeping your energy costs to a minimum:

- **Utilities:** Check your furnace's thermostat to make sure it's working properly and the pilot light is functioning. Better yet, have a professional inspect your furnace to make sure it's in proper working order. Move furniture and drapes away from ducts or radiators. Clean furnace filters monthly. Dirty filters restrict airflow thereby increasing energy use. If indoor air quality is important to you, consider using a high efficiency filter. According to the American Lung Association, high efficiency filters capture 30 times more allergens than standard fiberglass filters.
- **Windows and doors:** Drafts can account for up to 25 percent of your heating bill. Check the caulking and weather stripping around doors and windows. Additionally, check to make sure your doors and windows shut tightly.
- **Room temperature:** Lower your thermostat during the day from 72 degrees to 65 degrees to save approximately 10 percent on your heating. Consider installing a programmable thermostat; this will help to reduce the energy wasted heating a house when no one is home or everyone is asleep. Programmable thermostats allow for multiple daily settings and automatically adjust the inside temperature when the temperature outside changes.
- **Hot water temperature:** If you adjust your hot water heater to the warm setting of 120 degrees, you'll not only prevent the scalding of hands, but you'll save up to 11 percent on water heating costs. For additional savings, consider wrapping your tank with jacket insulation. Homes with older tanks especially benefit from this because older heaters have little internal insulation. Before insulating your water heater, consult your owner's manual.
- **Chimney:** If you haven't used your fireplace since last March, check it for animals, leaves and debris. Fireplaces account for some 12 percent of a home's heat loss. When you're not burning a fire, keep your fireplace damper closed.
- **Attic:** The Department of Energy recommends that insulation over the heated part of a house should be at least six inches thick. Exposed ducts in attics can contribute to up to 15 percent of air loss in a home. They should be sealed and insulated by a qualified professional.
- **Trees:** Trim trees and remove dead branches. Snow, ice and, wind could make weak branches break and fall on your home or someone walking on or near your premises.

## \$STATISTICS

Loans –	\$ 82,709,727.91
Deposits –	\$136,588,383.06
Assets –	\$153,991,919.74
Capital Ratio –	10.80%
Members –	9,918

## IMPORTANT NOTICE CONCERNING THE 2015 BOARD OF DIRECTORS ELECTION

The West Virginia Federal Credit Union 2015 Annual Meeting Election for the Board of Directors will not necessitate an election by electronic ballot. Two three-year term positions will be filled by Jim Hansen (incumbent) and Michael Black (incumbent). A business meeting will be conducted on April 11, 2015 at 12 noon at the South Charleston Community Center Gymnasium.

**SAVE THE DATE**  
**ANNUAL MEETING**

April 11, 2015 @12PM  
**SOUTH CHARLESTON**  
**COMMUNITY CENTER**

After the meeting, join us  
for an hour of BINGO!



Choose Easy.

This year, be confident your taxes are done right and get a chance to win big! TurboTax® coaches you to the biggest refund you deserve, double checking as you go and searching over 350 deductions and credits. Try TurboTax Online now for free and be entered into the TurboTax \$25K Giveaway!<sup>1</sup>

1 TurboTax \$25K Giveaway. NO PURCHASE OR FINANCIAL DISCLOSURE NECESSARY. Open to legal residents of the fifty (50) United States or the District of Columbia, 18 years of age or older at time of entry. Void in Puerto Rico and where prohibited by law. Giveaway ends 2/26/15. Subject to complete Official Rules and all applicable federal, state and local laws. For Official Rules including odds of winning, alternate method of entry, and prize descriptions, visit the Official Rules. PRIZES: One (1) Grand Prize: A check for \$15,000. Retail value, \$15,000. Ten (10) First Prizes: A check for \$1,000. Retail value, \$1,000 each. Maximum retail value of all prizes is \$25,000. The odds of winning a prize depend upon the total number of eligible entries received by the end of the Promotion Period. SPONSOR: Intuit Inc., 7535 Torrey Santa Fe Rd, SDG-2A-03-22F, San Diego, CA, 92129.

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## Locations

### Main Office:

318 5th Avenue  
South Charleston, WV 25303  
304-744-MYCU(6928) • FAX: 304-744-1993

### St. Albans Location:

2355 MacCorkle Avenue  
Route 60, St. Albans, WV 25177  
304-729-3000 • FAX: 304-729-0909

### Nitro Location:

207 Main Avenue  
Nitro, WV 25143  
304-755-7393 • FAX: 304-755-9803

### Huntington Location:

2600 5th Avenue  
Huntington, WV 25702  
304-525-0541 • FAX: 304-525-4733

eBranch: [www.wvfcu.org](http://www.wvfcu.org)  
PAT: 304-744-CU24(2824)