

Your Money Matters

Where Community Matters

Winter 2013



MONESSEN

815 Schoonmaker Avenue
Monessen, PA 15062

Phone: 724-684-8875
Fax: 724-684-4133

Monday-Friday
8:30am to 4:30pm

Drive-thru Lane
Monday-Friday
8:30am to 4:00pm

ROSTRAVER

(Inside Wal-Mart)
100 Sara Way
Belle Vernon, PA 15012

Phone: 724-929-6002
Fax: 724-929-6005

Monday-Friday
10:00am to 7:00pm

Saturday
8:00am to 1:00pm

WWW.VALLEY1ST.ORG

Holiday Closings

Martin Luther King Day
Monday, January 20th

President's Day
Monday, February 17th

Have you moved? Gotten married? Got a new phone?

Keep your information up to date. If you have a change of address, phone number, photo i.d., name change etc. please make the necessary changes through the credit union. Keeping your information current ensures that you receive any important notices by mail or by phone. Another concern is that if your information is not correct it increases your chances of identity theft. Please see one of our Member Service Representatives to make any changes.

Select Employee Groups

Is your place of employment involved with Valley 1st Community FCU? Would you like to have Valley 1st Community FCU offer our products and services to you and your co-workers as an added benefit? Let us know! As a Select Employee Group the business you own or work for can receive additional benefits for employees at no charge. Our products and services are top of the line. Contact Marysa Gorski to set up an appointment for her to come to your place of business. 724.684.8875

Credit Union Membership The Gift That Lasts a Lifetime


The perfect gift for your family and neighbors is a credit union membership at Valley 1st Community FCU. Let them know that we offer all of this:

- ✓ Low rate loans
- ✓ High rate savings & investment accounts
- ✓ Convenient services
- ✓ Great member service
- ✓ Lifelong membership
- ✓ Safety and soundness
- ✓ And more

Stop by, give us a call or go online to www.valley1st.org to get membership applications for your parents, spouse, children, siblings and neighbors today!

Save the Date

79th Annual
Meeting
April 25, 2014
at the
Willow Room
Watch for official
notice in future
mailings.



"Value, Integrity, Community"

Traditional and Roth IRAs

Statistically, there are many people who don't contribute to IRAs and there are many people who don't have access to work-based retirement accounts.

Start funding a Traditional or Roth IRA for a healthier financial future. Remember, even if you have fully funded your work-based retirement account, you may be able to set up a Traditional or Roth IRA to increase the size of your retirement "nest egg".

The following chart outlines the features of the Traditional and Roth IRAs.

	Traditional IRA	Roth IRA
Who can contribute	Anyone younger than age 70½ who has income for compensation (or who is filing jointly with a spouse who earns compensation)	Anyone regardless of age who has income from compensation (or who is filing jointly with a spouse who earns compensation) with the following modified adjusted gross income: <ul style="list-style-type: none">• \$105,000 (single filers)• \$167,000 (joint filers) Reduced contributions are allowed for higher incomes (\$120,000 for single filers and \$177,000 for joint filers).
Tax benefits	Earnings grow tax-deferred until withdrawal	Regular contributions can be withdrawn tax and penalty-free at any time, for any reason, earnings are tax and penalty-free if the account has been open for five tax years and the withdrawal is for a qualified reason (age 59, disability, death, or a first-time home purchase* or certain medical expenses).
Deductible	Based on your income, you may be able to deduct your contributions when computing your income taxes.	Not deductible - contributions are made with after-tax dollars.
Maximum contribution**	\$5,000	Same as traditional IRA
Catch-up contributions (If you're age 50 or older)	Add additional \$1,000	Same as traditional IRA

*Lifetime limit for exemption on first-time home purchase is \$10,000.

**Total combined contributions to Roth and Traditional IRAs.

"Catch-Up Contributions Reminder

Workers 50 or older before the end of the taxable year can make up for lost time with additional \$1,000 IRA contributions over and above the maximum limits up to April 15th for the previous year.

CUs Top of the Consumer Satisfaction Heap

Credit unions continue to hold a high reputation in customer satisfaction, resulting in a 3.7% increase this year over last year's ranking in American Customer Satisfaction Index (ACSI).

For 2013, credit unions have an ACSI benchmark of 85 - significantly higher than the bank rating of 78. Banks may have inched upward by 1.3% from 2012, but credit unions' increase in the approval rating - at 3.7% - was triple that of banks, according to the cross-industry survey of customer satisfaction.

"Credit unions continue to be recognized as trusted financial providers that put member service first," said Paul Gentile, executive vice president of strategic communications and engagement, Credit Union National Association. "The credit union cooperative model centers around helping consumers improve their financial lives, and these survey results reflect how important that is for consumers in today's challenging economic environment."

Free checking and lower interest rates are among the reasons why the credit union rating rose, ACSI reported, and the historically better member experience continues to buoy service ratings. Courteous and helpful staff notched a score of 93 - higher than the banks rating at 91 - followed by quick and efficient transactions at 90, where banks stood at 88.

"Credit unions continue to benefit from a very strong emphasis on customer service," David VanAmburg, ACSI director, told *News Now*. Credit union's local feel and the ability of staff to make members feel valued and welcome also are reflected in the results, he added.

Credit union members do believe their current credit union offers competitive interest rates (85), compared with bank customers who ranked their institutions at 73. "This is an interesting psychological area," VanAmburg said. "Bank customers must be thinking about credit unions and community banks when it comes to the comparison."

"Conversely, credit union members are clearly looking at big banks and finding a welcome prospect at their credit union".

Banks got their uptick in the satisfaction rating this year, though modest, despite it being a year filled with stories about multimillion-dollar settlements regarding allegations that some megabanks played a role in setting the financial crisis on fire by allegedly misleading investors about the quality of the home loans at the heart of mortgage-backed securities. Banks have now reached the score they had in 2007 prior to the financial crisis.

The ACSI Finance and Insurance Report 2013 is based on interviews with 5,296 customers, chosen at random and contacted via telephone and email between July 10 and September 4.

Your Credit Union Helping To Save You Money

Now through Valley 1st Community FCU, you can save on purchases through Sprint, GM, and other purchases.

Credit union members can save 10% on most regularly priced individual service plans, 15% off most regularly priced business service plans, waived activation fees on new activations, waived upgrade fees, and national rate with no roaming or long distance charges.

You can also get amazing discounts on GM vehicles. Depending on the vehicle you choose, you could save up to thousands of dollars. And, by financing through Valley 1st Community FCU, you save more with a low loan rate. Not only are we saving you money on your cell phone and car, but also on the things you use most.

Through Invest in America, your savings grow even more by purchasing things you use daily. With member rewards, you can save on things like gifts, vacations, wholesale shopping, and much more.

You can get more information on this at www.lovemycrreditunion.com and on all of these programs at Valley 1st Community FCU.

Need A Loan? Come To Your Credit Union First.

Whatever your borrowing needs, a low-interest loan from Valley 1st Community FCU is an affordable way to meet them. We offer a wide variety of loan products, each with a low rate and comfortable terms that are designed to fit any budget. And applying is easy. Simply call or stop by the credit union office, or fill out the application below and return it to us. Apply today!

LOAN APPLICATION

Equal
Opportunity
Lender

Member Amount \$ _____ Purpose _____

I wish to join. Please send me a membership application. Account No. _____

APPLICANT INFORMATION

Please Print Full Name _____ Social Security Number _____ Date of Birth _____ Home Phone No. _____

Home Address _____ Apt. # _____ Town _____ State _____ Zip _____ Yrs. There _____

Previous Home Address _____ Apt. # _____ Town _____ State _____ Zip _____ Yrs. There _____

REFERENCES:

Name, Address, and Phone # of Nearest Relative Not Living With You

Relationship

Name, Address, and Phone # of Nearest Non-Relative Not Living With You

Relationship

EMPLOYMENT INFORMATION

Employer's Name _____ Date Employed _____

Address _____

Department _____ Business Phone No. _____

Monthly Salary _____

Bank Reference - Checking & Savings _____

OTHER INCOME

Alimony or child support or maintenance payments are optional information and need not be revealed if the applicant does not choose to rely on such income in applying for credit.

\$ _____ Source _____

At Residence Do You:

Rent Own Home

Monthly Payment _____

Real Estate Location _____ \$ _____
Value

In Name of _____ \$ _____
Mortgage Balance

Mortgage Holder _____ \$ _____
Rental Income

AUTOMOBILE INFORMATION

Year _____ Make _____ Model _____ \$ _____
Balance Owed

Year _____ Make _____ Model _____ \$ _____
Balance Owed

Year _____ Make _____ Model _____ \$ _____
Balance Owed

I certify that all information given on this application is true and complete to the best of my knowledge, and is given for the purpose of obtaining a loan. I also authorize you to obtain any information relative to this application which you may retain, from any bank, any finance company, any credit bureau, any employer or any other source of information to which you may apply, each such source being hereby authorized to provide you with such information. In addition, I authorize you to furnish credit information concerning me to all such sources.

Loan Officer _____ Date _____

Signature of Applicant _____ Date _____

Products & Services

- Share Savings Accounts
- Share Draft Accounts
- Share Certificates
- Christmas Club
- VISA Gift Cards
- Individual Retirement Accounts
- Money Market Accounts
- Direct Deposit
- Payroll Deduction
- Audio Response Teller
- Virtual Branch Banking
- VISA Debit Cards
- VISA Credit Cards
- Signature Loans
- Share Secured Loans
- New & Used Vehicle Loans
- New & Used Boat Loans
- New & Used Motorcycle Loans
- Recreational Vehicle Loans
- 1st Mortgages
- Home Equity Loans
- Free Notary Service Free
- Loan Protection Insurance
- Federally Insured Accounts
- Lifetime Membership



The Valley 1st
Routing Number is:
2433-8265-3

Don't forget your valid PA State ID!