

# CREDIT UNION CloseUp

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Moog Employees Federal Credit Union  
Seneca St., East Aurora, NY 14052

## From the Desk of the CEO/Treasurer Annual Report 2009



The Moog Employees Federal Credit Union 47th Annual Shareholder's Meeting and Dinner Dance was held on April 17th at Samuel's Grand Manor. Members enjoyed a sit down dinner of chicken and filet mignon and danced the night away to the music of DJ Debbie of Samuel's Sound Services. Many walked away happy with a nice door prize ranging from a Watch and Jewelry to a Microwave Oven.

The year 2009 was a strong year for financial performance. The Credit Union grew approximately 15.57% in assets, or \$15.8 Million. Our growth in 2009 was primarily due to concerns with banking headlines that led many individuals to join the safety of their local Credit Union.

Our 2009 deposits grew over \$14.4 Million, or 18.4%, and the Credit Union's capital and reserves continue to be among the strongest in the country, exceeding 19.75%. In spite of the deteriorating situation in the banking industry requiring bailouts, your Credit Union continued to operate without any disruption in all of the services we provide to our members. The Moog Employees Federal Credit Union continued to reinvest in service technology for our members such as a new computer system and a new website. We will continue to deliver high savings rates, low loan rates and high staff productivity, resulting in one of the most efficient financial institutions in the country.

Bauer Financial Inc, the Nation's leading independent bank and Credit Union rating and research firm since 1983 stated that Moog Employee Federal Credit Union exhibits overall financial superiority in areas of capital adequacy, delinquent loan levels and profitability. Bauer Financial was proud to bestow its highest 5-Star Superior rating upon our Credit Union. This marks the 79th consecutive quarter that our Credit Union has earned this distinction. Only 5% of the Nation's Credit Unions can claim that.

In closing, we would like to thank our management team and staff for their support over the past year. These dedicated individuals put forth their best efforts to serve our members on a daily basis. We also must express our appreciation to our volunteer Board of Directors and Committee Members for their many hours of volunteer work this past year and who give freely of their time and energy.

## New Features Available at the Credit Union

After some requests from our members, the Credit Union has come up with a couple of items to make our Maxxar Audio Response and our Online Banking systems more user-friendly.

For those of you who don't know what the Maxxar Audio Response System is, it is an automated phone system where you can check your balances, make transfers, and find out what checks have cleared your account. The Credit Union has come out with a pamphlet describing the functionality of this system. It includes important information regarding the system, menu options, and a suffix listing. You can pick up a copy of the pamphlet at the Credit Union. Please be aware that the new system is quite different from our old system in that the menu options for this system correspond directly with your account(s).

Secondly, our Online Banking system now has something called M\*Teller available to our members. The M\*Teller option allows our members to create balance alerts for their accounts. For example, if you want to be notified if your account goes below a certain threshold amount, you can now set that up to send you an email alert when your balance falls below that threshold.

For questions about these items or any other Credit Union features, feel free to contact us at 716-655-2360.

Credit Union  
Closed  
Monday July 5th,  
and  
Noon Friday  
August 20th

# Getting Your Children Into The Savings Mode

Does it seem as though your children think money grows on trees? Help them understand what it takes to successfully manage money and save for the future with these steps:

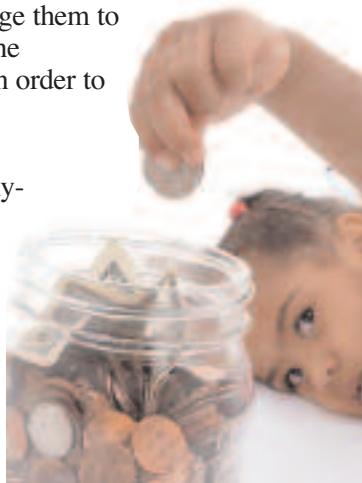
**1.** Bring them to the credit union to open their very own share savings accounts. You can get them started with initial deposits, but encourage that subsequent deposits be their own funds.

**2.** If you provide an allowance, attach strings to it by requiring some percentage of it be saved. You can use the equivalent of payroll deduction: each week, tuck away a portion of the allowance somewhere safe. At some regular interval, have your children deposit the funds into their share savings account at the credit union.

**3.** Match savings. Whenever your children receive money as gifts or for doing extra tasks, match all or a percentage of what they decide to set aside in savings.

**4.** Help your children save for specific goals. For example, if your children want video games, have them cut out pictures from ads and glue them on a box or envelope. Help them calculate how much and how long they will need to save to purchase the item and urge them to put money in the box regularly in order to meet their goals.

**5.** Save thyself. Children model parents' behavior. Talk to them about why and how you save regularly.



# Tired of Writing Checks

Make your life easier with Online Bill Pay; it's fast, secure, and convenient. With online bill pay, you're in control.

- Pay your bills anytime: day or night, on vacation, at the office - anywhere you have access to the Internet.

- You decide how much to pay, who to pay, and when to pay.

- Schedule a regular payment to be automatically processed on the day you choose.

- Payments are transmitted safely and securely.

- Add, edit, and view your list of payees anytime.

- View payment history for all your online payments.

Online bill pay is quick and easy to setup. Contact your credit union today to get started. You'll never have to seal another envelope or lick another stamp again.

# Our Financing Puts You in the Driver's Seat

If it's time for new wheels, cruise on over to the credit union for your financing. When you get a pre-approved loan, you're in the driver's seat. You can shop new and used car dealers and peruse the classified ads and online listings to find the vehicle you are looking for. You won't have to settle for the make or model that someone

wants to sell you; you can buy the car that suits your needs exactly. With great rates and flexible terms, we have a vehicle loan that works for you and your budget. At the credit union, we always have your best interest in mind. Remember, here, you're a member/owner, not just a customer. So on the road to your next vehicle, make the credit union your first stop.

# Committees

## BOARD OF DIRECTORS

**Peter Schnitzler**  
Chairman

**Bernd Pawig**  
Vice Chairman

**Josephine Mocny**  
Secretary

**Richard Meyer**  
CEO / Treasurer

**Jim Elliott**  
Director of Membership

**Dennis Grimm**  
Director

**William Hens**  
Director

## CREDIT

**Dennis Grimm**  
Chairman and Loan Officer  
**Tama Gresco-Sauers**  
**Thaddeus Pieczynski**

## INVESTMENT

**Richard Meyer**  
**Josephine Mocny**  
**Bernd Pawig**  
**Jim Elliott**

## EDUCATION

**Tama Gresco-Sauers**  
Chairman  
**James Elliott**  
**Bernd Pawig**  
**Dennis Grimm**  
**Jay Peterson**  
**Mary T. Huber**

## SUPERVISORY

**John Bevilacqua**  
Chairman  
**Joanne Braun**  
**John Chynoweth**

## LOAN OFFICERS

**Richard Meyer**  
**Kathy Dudzinski**  
**Deborah Murray**  
**Robin Pukalo**  
**Angie Caruana**

## Preventing ID Theft



You can help protect yourself from

identity theft by following these tips:

- Never, never provide personal or financial information if you did not initiate the contact - this includes the phone, Internet, or someone at your door.
- If you receive an e-mail or pop-up message requesting personal or financial information, do not reply. And, don't click on the link in the message, either.
- Protect your password(s) the same way - never provide it over the phone or over the Internet unless you initiated the contact.
- Use anti-virus software and/or firewalls on every computer you own. Keep your anti-virus software up-to-date.
- Always review credit card and bank account statements as soon as you receive them to check for unauthorized charges.
- Do not reply to any e-mail asking to verify your personal data. You will find that legitimate vendors and merchants do not send such requests via e-mail. This includes your credit union.
- Don't e-mail personal or financial information. E-mail is not a secure method of transmitting personal or financial information. If you initiate a transaction and want to provide your information through an organization's Web site, look for a lock icon on the browser's status bar or a URL that begins "https:" (the "s" stands for "secure").

• Remember, identity theft does not solely take place online. Protect your snail mail also by placing outgoing mail in post office collection boxes or at your local post office. Try to remove incoming mail from your mailbox as soon as you receive it.

## Credit Problems? A Share Secured Loan Can Help

If you have had credit missteps, you know that you can pay over and over for those past mistakes. When you need to borrow money, those stumbles can force you into a high-interest loan at the payday loan shop or getting a cash advance on a credit card at an outrageous rate of interest. There is a better way. It's a share secured loan at the credit union. With a share secured loan, you can use your savings as collateral. By borrowing against your savings, you pay a favorable rate of interest at the same time you keep your savings intact. It's a great way to get your finances back on track. To apply for a share secured loan, call or stop by the credit union today.

## Let Your Home Work for You

Do you need some extra money to make home improvements? Or, maybe some extra money to help finance your child's education, buy a new car, or consolidate debt? A home equity loan from your credit union could be your answer.

A home equity loan lets you borrow against the equity in your home, and the interest you pay may be tax deductible. (Consult a tax advisor regarding the deductibility of interest.) With our low interest rates, a home equity loan is a good option: a fixed interest rate and monthly payments. Call or visit your credit union for more information.

Remember, the equity in your home is a powerful financial tool.



## Loan Specials Extended Until Further Notice

### Current Mortgage Interest Rates

10 yr. @ 5.00% APR
15 yr. @ 5.05% APR
20 yr. @ 5.10% APR
25 yr. @ 5.30% APR
30 yr. @ 5.40% APR

The mortgage rates are subject to change without prior notification.

### Consolidation and/or Purchase Loan Special

**Borrow Up to \$15,000 for 72 months @ 6.00%**

With this loan you may:

- consolidate high interest rate credit cards
- pay off existing debt
- make a new purchase
- even improve your home

All with only your signature as collateral. Moog Employees Federal Credit Union offers this convenient loan to pay off any debt. **No proceeds** are payable to borrower.

### Personal Loan Special

**Borrow Up to \$5,000 for 36 months @ 5.60%**

Proceeds of this loan may be given directly to the borrower or used to consolidate or make purchases.

### New Car Loan Special -

2 yr. @ 3.50% APR	3 yr. @ 4.50% APR
4 yr. @ 5.25% APR	5 yr. @ 5.50% APR
6 yr. @ 5.50% APR	

New vehicle - Defined as 2010 or 2009 model with less than 15,000 miles, titled to the original owner or dealer. The loan amount may not exceed the value in the NADA book. If you purchased a new car and took the rebate from the dealer, check the Credit Union's rate. Your monthly payment could be lower and save you money.

## \*Savings Plan

(As of 6/1/10)

Type	Min.	Term	Rate (%)	APY
Money Market Account.....	\$2,500		1.35	1.36
Regular & IRA Term Share Accounts:.....	\$1,000	1 yr.*	1.45	1.45
.....	\$1,000	2 yr.*	1.65	1.65
.....	\$1,000	3 yr.*	1.85	1.85
Share Draft Checking .....		(Paid Monthly)	.65	.65
Share Savings.....		(Paid Quarterly)	1.25	1.25
IRA & Roth IRA Shares.....		(Paid Monthly)	1.25	1.25
Regular & IRA Term Share.....		1 yr.**	1.40	1.40
Accounts.....		2 yr.**	1.60	1.60
.....		3 yr.**	1.80	1.80

\*Interest Paid at Maturity / \*\* Interest Paid Monthly - above rates subject to change without prior notification

## \*Loans

Type	Max. Yr.	Amount	Interest Rates	
			Min. APR	Max. APR
Signature .....	5	\$8,000	10.00%	15.95%
Master Card .....	Based on Balance	\$8,000 Max.	6.99%	13.99%
New Vehicle .....	2	Maximum	3.50%	8.75%
.....	3	Loan	4.50%	9.25%
.....	4	\$100,000	5.25%	10.50%
.....	5 & 6		5.50%	11.00%
Used Vehicle .....	2	Maximum	4.75%	8.95%
.....	3	Loan	5.25%	9.95%
.....	4 & 5	\$50,000	5.75%	12.00%
Mobile Home/Motor Home .....	2 - 10	Max. \$80,000	7.50% - 8.50%	8.75% - 10.25%
New Recreational Vehicle .....	2 - 5	Max. \$60,000	4.65% - 6.30%	6.30% - 8.30%
Used Recreational Vehicle .....	2 - 4	Max. \$30,000	5.50% - 6.50%	7.25% - 8.25%
Boat / Trailer .....	2 - 10	Max. \$100,000	6.00% - 6.50%	8.50% - 12.50%
New Motorcycle .....	2 - 5	Max. \$60,000	5.95% - 6.95%	10.95% - 15.95%
Used Motorcycle.....	2 - 4	Max. \$25,000	8.75%	11.75% - 14.95%
Certificates .....	Mat. Date	Certificate Value	CD+3.00% (min. 5.00%)	
Stocks & bonds.....	10	Up to \$300,000	5.00%	
Regular Shares .....	10	Share Value	5.00%	
*Home Equity Loans.....	15	\$75,000	Call for Rates	
Home Mortgage.....	10, 15, 20, 25 & 30 yrs.	\$300,000	Call for Rates	
Home Equity Saver .....	3 - 5	\$25,000	5.95%	
.....	5 - 7	\$25,000	6.15%	
Home Improvement .....	5	\$2,500 - \$10,000	5.50%	

See  
Loan  
Special

## Miscellaneous

Free Travelers Checks • Free Money Orders • Free Notary Public

\*See Credit Union For Additional Information

The Credit Union is now doing RISK BASED LENDING on the following loans: Signature, Master Card, New & Used Vehicles, New & Used Motorcycles, New & Used Recreational Vehicles, Motor/Mobile Homes, Boats & Trailers. Your credit score will determine your loan rate.

## Education Committee

The Credit Union Close-Up was put together by the Education Committee. If you have any topics you might like to see in our upcoming newsletters, contact one of our committee members listed below:

James Elliott  
Dennis Grimm  
Mary T. Huber  
Bernd Pawig  
Jay Peterson  
Tama Gresco-Sauers, *Chairman*

CEO: Richard Meyer

### Office Staff:

Kathy Dudzinski  
Angie Caruana  
Lori Wilk  
Mary Sendor  
Susan Rewers  
Donna M. Messenger-Karwick  
Carrie Lancewicz  
Robin Pukalo  
Elizabeth Horvath  
Debbie Murray  
Barb Baker

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ext. 3038 or 3039 (Moog Phone)  
FAX - 655-1675  
1-800-359-6664

Website: [moogemployeesfcu.com](http://moogemployeesfcu.com)

Hours: 7:00 am - 5:00 pm Weekdays

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