



Greater Pittsburgh Federal Credit Union

Meeting your financial needs is our top priority.

Main Office

Webster Hall
4415 Fifth Avenue
1st Floor, Suite 100
Pittsburgh, PA 15213
412-621-6800

fax: 412-681-7421

North Hills Branch Office

Passavant Professional Building
9104 Babcock Boulevard
1st Floor, Suite 1107A
Pittsburgh, PA 15237
412-367-6338

fax: 412-367-6658

toll free: 1-888-673-7224

www.greaterpittsburghfcu.org

HOURS:

The Greater Pittsburgh Federal Credit Union's Main Office is open from 9:30 am to 4:00 pm Monday thru Friday. The North Hills Branch Office is open from 9:00 am to 5:00 pm Monday thru Friday. We also have several satellite locations open once a week. Please see our website (*About Us*) or newsletter for more information on satellite locations, dates, and times.



BRIEF HISTORY AND MISSION:

The University of Pittsburgh was the original sponsor for the credit union. The University of Pittsburgh Federal Credit Union was founded November 25, 1955 and started in the basement of the Cathedral of Learning. In January 1992, the credit union changed its name to Greater Pittsburgh Federal Credit Union. For over 20 years, the credit union has been located in historic Webster Hall in Oakland.

The mission of the credit union is to serve the financial needs of our members, to respect the questions of member's problems, as well as to help solve those problems and to lead a positive outlook for the financial future of our members.

HOLIDAYS:

Please refer to our newsletter or website for exact closing dates. The credit union is closed for the following holidays:

- New Year's Day
- Martin Luther King, Jr. Day
- President's Day
- Memorial Day
- Independence Day
- Labor Day
- Columbus Day
- Veteran's Day
- Thanksgiving Day
- Christmas Day

MEMBERSHIP ELIGIBILITY:



You can become a member of the Greater Pittsburgh Federal Credit Union if you are employed within our field of membership. Our website (*About Us*) has a listing of all our groups. Once you become a member of the credit union you are entitled to lifetime membership, even if you change employers. Members of your immediate family who live within your household are also eligible to join and become lifetime members.

THE USA PATRIOT ACT:

The USA Patriot Act has paved the way for financial institutions to help prevent fraud, identity theft, and the spread of terrorism. It *requires* financial institutions to obtain more information from an individual or legal entity to help establish identity.

Your cooperation is needed when you open a new account or request a loan. You may be asked more questions to establish and confirm your identity. Two forms of valid identification are required when conducting business with the credit union. Verification of employment and a credit check will also be done per each new account opened.

SHARE /SAVINGS ACCOUNT:

To open a savings (share) account, simply complete a membership card, and photocopy at least two forms of valid identification (one must be a photo I.D.). **Expired identification will not be accepted!** If you are U.S. citizen status, you are required to submit with your application a copy of your State I.D., Work I.D., and Social Security card. Resident alien status must provide a copy of visa and United States government issued document showing the

legal duration of your United States residency. All new members (including joint owners) must provide *two* separate forms of identification. Also a minimum deposit of \$10.00 must be paid upon opening your account. \$5.00 is the one time membership fee and \$5.00 is an initial deposit to the savings account.

The initial \$5.00 deposit to your share account will not be refunded should you close your account prior to 90 days from when the account was opened. A share balance of at least \$50.00 is required for membership. You will need to reach this requirement within 6 months of opening your account. The only time you can withdraw this \$50.00 minimum is when you close your account. Accounts cannot be closed until all transactions are posted and/or discontinued. This includes payroll deductions.

DIVIDENDS:

Dividends are paid quarterly on deposits of \$150.00 and over. Accounts which maintain a balance of \$150.00 or more are paid dividends on a graduated scale. Rates are set by the Board of Directors. Dividends are credited to your account as follows:

- April 1st for the first quarter.
- July 1st for the second quarter.
- October 1st for the third quarter.
- January 1st for the fourth quarter.



SHARE INSURANCE:

Your savings are insured up to \$100,000.00 by the National Credit Union Administration.

As a member of the credit union you are entitled to receive \$1,000.00 of 24-Hour Accidental Death and Dismemberment Insurance. There is **no cost** to you! The credit union pays the insurance premiums. It's just one of the many benefits of credit union membership.

JOINT OWNERS:

You may have one or more joint owners on your account. Please choose a joint owner(s) carefully for they have access to your account and are permitted to withdraw, deposit, or close the account without your permission.

The advantage of having a joint owner(s) is that if you are unable to manage your account for any reason, your joint owner(s) can substitute for you. Again, please select your joint owner(s) carefully; his/her name cannot be removed without his/her written consent.

A joint owner is not a full member with the right to borrow unless he/she opens a separate account in his/her own Social Security number. Please refer to Membership Eligibility.

PAYROLL DEDUCTIONS:

By signing a payroll deduction card, you are authorizing your employer to deduct money from your paycheck for your credit union savings. You can build up one major account or several accounts for your children, vacation, holiday gifts, an IRA account, etc.

Using payroll deduction to pay back a credit union loan will prevent you from forgetting your monthly obligation. Since payroll deduction is optional, it does not start or stop automatically when you take out or pay off a loan: your signature is required to make any change in the amount of your payroll deduction as well as to start or stop any deduction. If payroll deduction is required to repay a loan, any deduction made after the loan is paid in full is automatically applied to shares.

CHRISTMAS CLUB ACCOUNT:

Any member having a Christmas Club account will be permitted to make one withdrawal from this account within a calendar year without a charge. A \$10.00 charge will be assessed to each withdrawal thereafter until the end of the calendar year. You can open this account at any time. Checks are automatically disbursed and mailed around the second week of November.



VACATION CLUB ACCOUNT:

Any member having a Vacation Club account will be permitted three withdrawals within a calendar year without a charge. A \$10.00 charge will be assessed to each withdrawal thereafter until the end of the calendar year. You can open this account at any time.

EXCESSIVE WITHDRAWAL POLICY:

The credit union allows the following number of withdrawals to be made per year from these specific accounts:

- 8 withdrawals from Share Account.
- 3 withdrawals from Vacation Club Account.
- 1 withdrawal from Christmas Club Account.

If a member exceeds this allowable number, there will be a penalty charge of \$10.00 per withdrawal until the end of the year. This charge is automatically deducted from the account. Checks will not be disbursed for less than \$20.00. There are no exceptions.

INACTIVE SHARE ACCOUNT:

Any member who has a share account that is less than \$100.00 and has no activity in that account within one quarter will be assessed a \$5.00 maintenance fee at the end of the quarter. This fee will automatically be deducted from your share balance and continue each quarter until the member activates that account with a deposit or withdrawal. To avoid this fee, inactive accounts must have a minimum balance of \$100.00.



ADDRESSES:

Please keep us informed of your current address. It is not your employer's responsibility to contact us. Any account that isn't updated before quarterly statements are mailed will be charged a postage fee.

SHARE DRAFT/CHECKING ACCOUNT:

Once your savings account has the \$50.00 minimum balance, you may apply for a share draft/checking account. To open a checking account you will need to complete an application. Your signature on the application must be witnessed by a staff member of the credit union or a Notary. For each application submitted a credit check will be done. Share draft accounts with the Greater Pittsburgh Federal Credit Union:

- Have overdraft protection with minimal fees.
- Are not charged annual fees.
- Require no minimum balance.
- Do not earn interest.
- Offer FREE Home Banking and Bill Pay (must sign-up for this service).
- Offer a VISA Debit Card (must apply).



HOME BANKING:

Any member of the credit union is eligible to sign up for FREE home banking. With home banking, members will be able to:

- Do an account inquiry, obtain a history of their account (up to six months), or do a draft recap.
 - Transfer funds (within their own credit union account) from their share and/or share draft account. *Transfers cannot be made from club accounts.*
 - Request a share withdrawal for pickup at the main office or to be mailed.
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E-STATEMENTS:

Any member of the credit union with home banking is eligible to sign up for e-statements. Electronic statements:

- Are processed around the 3rd of each month.
- Will notify you by email when your statement is ready.
- Can be printed-a hard copy statement will not be sent.

BILL PAY:

Only members with a share draft/checking account are eligible for Bill Pay. With Bill Pay, members will be able to:

- Make recurring or one time payments.
- Bill payments are only made if there are sufficient funds to be processed. The system does not allow accounts to go below the minimum \$50.00 required share balance or shares pledged on any loan.
- Payments can be processed only on business days. If your account debit date falls on a weekend or holiday, your payment will be processed on the next business day.
- Bill payment date must allow for a minimum of five (5) business days as some payees will receive payments via United States Postal Service only.

APPLYING FOR A LOAN:

Several types of loans are available through the credit union. The interest rates and terms of the loan vary and are subject to change on a monthly basis. A list of the current loan guidelines and applications for each type of loan is available upon request. You may also visit our website at www.greaterpittsburghfcu.org for current rates, payment calculator, and online applications. When submitting a loan application, keep in mind that we require the following:

- You must have at least \$50.00 in your share account before applying.
- You must be employed at least 90 days with your present employer before you are eligible to borrow.
- You must complete an application including a complete listing of debts, credit card balances, loan balances, etc.
- With application you must submit a copy of recent pay stub and/or other proof of income.
- There is a loan application fee of \$7.00 per member \$4.00 per co-maker. This amount may be by cash, check, or with a transfer from your shares at the time the application is returned.



- For each application submitted, employment will be verified and a credit check will be done.

PROCESSING SCHEDULE FOR LOAN APPLICATIONS:

Completed applications received by 4:00 pm Monday are reviewed by the Credit Committee on Wednesday of that week. You must call our office on Wednesday (any time after 3:00pm) to inquire about the status of your loan application.

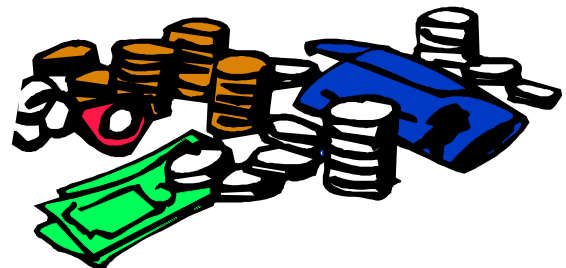
If your loan application is approved, you must schedule an appointment (day and time) to sign a loan agreement and receive your loan check. Appointments will not be scheduled the same day the loan was reviewed. Life and/or disability insurance on the loan are available for an additional cost. Call the office to determine the cost of insurance and for more information.

If your loan application is denied, you will be informed in writing with an explanation generally within one week of the Credit Committee meeting. If you do not understand the reason for denial, please call the credit union and ask for assistance. Financial counseling is available by appointment.

SECURED LOANS:

1. Covered By Shares.

- This type of loan is completely secured by your savings. The interest rate is low because your savings are held as collateral.
- You may apply for a Covered by Shares loan any day of the week and receive your check the same day.
- You are still required to submit a copy of your pay stub and there will be a credit check to ascertain your ability to repay and to review your past payment history.
- The terms of a Covered by Shares loan are flexible and the application can be approved by either a Loan Officer or Credit Committee.
- The minimum loan amount required is \$500.00.



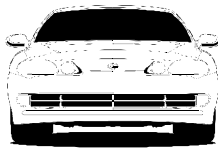
2. Personal Loan.

- If you have been with your present employer 3 months to 1 year, you are eligible to apply for up to 1 month of your gross pay.
- If you have been with your present employer over 1 year, you are eligible to apply for up to 2 months gross pay.
- A required 10% of the financed amount is held in your shares until the loan is paid in full.

Any member who applies for and is granted a personal loan should review their financial needs closely before requesting a specific loan amount under our personal loan guidelines. Once your loan is granted, you will be asked to wait 60 days before submitting a new loan application in order to refinance your current loan for additional money. This is to allow for payment activity on the account before requesting additional funds and to allow for consistency in our loan granting procedures.

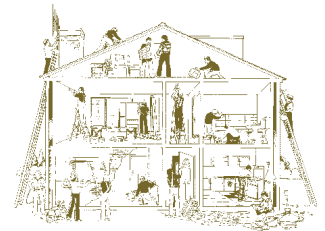
3. New Car Loan.

- New cars are considered to be those of the current or preceding year with an “A” title.
- Loans are approved for 100% of the total sale value of the car.
- If you have a bill of sale, please submit it with your loan application.
- If your spouse or any individual is going to be a joint owner of the vehicle, we require his/her name on all security documents along with your own. The joint owner must submit an application and a current pay stub at the time you are applying.
- If your co-signer cannot come to the credit union to sign the security documents, they must sign them in the presence of a Notary. The loan check will not be disbursed until all documents are signed and returned to the credit union.
- The check will be made payable to you and the car dealer.
- The car title will be held as collateral as well as one monthly car payment. This money must be deposited before the loan is disbursed and will not be released until the loan is paid in full.
- Proof of insurance showing that the credit union is listed as loss payee is also required.



4. Used Car Loan.

- Loans may be approved for up to 80% of the N.A.D.A. appraised value of the vehicle. Visit www.nada.com.
- If you have a bill of sale, please submit it with your loan application.
- If you are buying from a private owner, we require the name, address, and phone number of the seller as well as a description of the vehicle including year, make, model, mileage, and serial number. A written appraisal from a certified mechanic is also required.
- In financing a used vehicle, the age of the vehicle and the total years of financing cannot exceed 7 years.
- If your spouse or any individual is going to be a joint owner of the vehicle, we require his/her name on all security documents along with your own. The joint owner must submit an application and a current pay stub at the time you are applying.
- If your co-signer cannot come to the credit union to sign the security documents, they must sign them in the presence of a Notary. The loan check will not be disbursed until all documents are signed and returned to the credit union.
- The check will be made payable to you and the seller of the vehicle.
- The car title will be held as collateral as well as one monthly car payment. This money must be deposited before the loan is disbursed and will not be released until the loan is paid in full.
- Proof of insurance showing that the credit union is listed as loss payee is also required.



5. Home Equity Loan.

- The maximum loan amount cannot exceed 80% of the appraised value of the property, less any first or second mortgage balance. The minimum loan amount is \$5,000.00.
 - Greater Pittsburgh Federal Credit Union must be able to secure nothing less than second position as a lien holder against your deed.
 - Loans will be made only on the member's primary residence which must be within the state of Pennsylvania. Rental property, vacation homes, or land owned cannot be used as collateral.
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6. Co-signed.

- Having a co-signed loan may enable you to receive a loan for slightly more than your own personal loan limit if the co-signer is also a member of the credit union.
- A co-signer must be another member of the credit union or spouse of the member applicant.
- A co-signer's application and pay stub are required with the member's application to be reviewed by the Credit Committee.
- The co-signer must sign the security agreement along with the borrower.

7. Automobile Title.

- The Credit Committee may accept an unencumbered car title as collateral for a personal loan which exceeds the borrower's personal loan limit.
- Specific limitations and terms will be determined by the Credit Committee on an individual basis.
- The Credit Committee will require an appraisal of any auto it considers accepting as collateral.
- The owner of the vehicle must sign the security agreement before the loan check will be disbursed.
- Insurance is required on the vehicle for the term of the loan.

- If you take advance after the interest rate has changed any existing balance along with your new money will be financed at the new rate.
- The credit union may cancel any Open-End Loan upon receipt of adverse credit information.
- You cannot have an unsecured personal loan in addition to an Open-End loan. If you have a personal loan, and are then granted an Open-End loan, the personal loan balance will be applied toward the Open-End account.

OTHER PRODUCTS AND SERVICES:

The credit union offers other benefits, products, and services. Please refer to our newsletter or visit our website at www.greaterpittsburghfcu.org to stay informed and updated. Other services of the Greater Pittsburgh Federal Credit Union are:

- VISA Credit Card.
- Certificates of Deposit.
- Individual Retirement Accounts.
- Traveler's Cheques.
- Notary Public Service.
- Financial Counseling.

UNSECURED LOANS:

1. Open-End Loan:

- The maximum credit limit is up to 15% of your gross annual salary with a maximum draw period of three years.
- Excellent credit history is required.
- Interest rate is variable.
- You may borrow up to your limit at any time during the term of your loan without having to submit a new loan application.

**If you are ready
to join Greater Pittsburgh
Federal Credit Union,
please visit or call
one of our offices.**

