



July 2010

NEWSLETTER

A better way to bank.

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Account Verification

The supervisory committee is verifying member records. Please compare the balance on your quarter end statement of 06/30/2010 for your records. If they do not agree, please report any differences immediately (within the next 10 days) to: Genesee Valley Federal Credit Union, Supervisory Committee, Attn: Chairman, PO Box 365, Geneseo, NY 14454. Thank you for your assistance.

Officials Elected

On April 14, 2010, Genesee Valley Federal Credit Union had the election of your Board of Directors as follows:

Board of Directors

President:	Daniel Johnson
Vice President:	Doug Meyer
Secretary/Treasurer:	Linda Washington
Membership:	Dean Winston
Security:	Bill Cramer
Investment:	Bruce Fountain
Education:	Ted Bondi

Original Quotes

Recently, our branches and departments were challenged to come up with an original quote that best describes the credit union's ideals and values when it comes to teamwork and member service! We are very proud of our winning quote penned by our Geneseo branch team!

"A Member is the most important visitor on our premises; he is not dependent on us. We are dependent on him. He is not an interruption in our work. He is the purpose of it. He is not an outsider in our business. He is part of it. We are not doing him a favor by serving him. He is doing us a favor by giving us the opportunity to do so."

Winner of the \$1,000 Bruce Johnson Scholarship Award

This year's winner of the Bruce Johnson Scholarship Award is Charles A. Streb from York Central School. Charles will be attending Niagara University in the fall. Congratulations Charles!

Community Corner

Geneseo Concert Series-a great way to enjoy the summer! See concert dates @ www.geneseoconcert.com



Above left to right: Rita Orosz-Nilsson, Ruth Morris, Kelly Butler

Featured Article:

Relay For Life

The American Cancer Society Relay For Life is a life-changing event that gives everyone in communities across the globe a chance to celebrate the lives of people who have battled cancer, remember loved ones lost, and fight back against the disease. At Relay, teams of people camp out at a local high school, park, or fairground and take turns walking or running around a track or path. Each team is asked to have a representative on the track at all times during the event. Because cancer never sleeps, Relays are overnight events up to 24 hours in length.

On May 21st, our Dansville branch team participated in this event that was in Dansville at Babcock Park.

Our MSR, Lisah Meyer, states, "The Relay for Life went very well. The evening started out to be very warm! Then it rained for a few minutes and it cooled us all off! As a team we raised close to \$600.00. There was food, fun and a lot of laughter had by all. The evening started out with an emotional survivor's lap that was followed by several fun-filled themed laps. Many a laps were walked..."



Above: Lisah Meyer

I would like to give a special thanks to my team members, as well as all of the employees at GVFCU. We went well above the goal that was given to us as the "newbies". Get ready for next year, we plan on being a Gold team contributor!"

Home Equity Line of Credit As Low As 3.99%

With a GVFCU Home Equity line of credit you'll have funds to draw upon when needed. Use to consolidate debt or for those unexpected emergencies.

- Access your line of credit online, by check, or at any of our conveniently located branches
- Possible tax advantages (consult a tax professional for details)
- The Home Equity Line of Credit has No closing costs or annual maintenance fees

Find out more about our Fixed Home Equity Products!

To apply or get additional information, call (585) 243-1500 or visit your local branch.

Helpful Hints When You Go on Vacation

When you leave for vacation, don't forget to take an extra bottle of sun block, your sunglasses, and an additional credit card. This will help if your debit card gets lost, stolen or the magnetic strip doesn't want to read in the ATM machine. Also, if you are traveling far from home, remember to call the customer service number on the back of your debit/credit card to let them know where you will be and the dates that you will be gone! If you do not, this will raise a "red flag" for account fraud and they may place a "freeze" on your account until they can reach you! Don't be left with wet feet and no money!

Over Draft Line Of Credit Notices and Billing

Please remember your O/D Line Of Credit billing is in your monthly statement. It is one of the first sections and payments are due on the 28th of each month that you have a balance. The credit union will not be sending out individual notices for O/D Line of Credit Advances effective August 15th to save on postage and printing costs. You will receive a detailed history of your line of credit in your monthly statement. You may also review your account on-line using home banking or over the phone using P.A.T. our Phone Automated Teller.

Overdraft Q&A

Why do I need courtesy pay? Courtesy Pay can help you avoid embarrassing situations in those "oops" moments when you don't have quite enough in your account to cover a purchase with a check that you have given to someone. It can also help you avoid fees down the road that you would normally incur if a check that you have given to someone were to bounce.

What is the fee for courtesy pay? \$25.00 per item

Is there any other way to cover an overdraft item? Yes, there are two other ways

1. Overdraft Protection Account: If you have a savings account, you can link it to your checking account to have the money automatically transfer over in the event of an account shortage. The funds in the savings account must be available funds and there is a fee of \$5.00 per item for each transfer.
2. Overdraft Line of Credit: Should you qualify for a small line of credit (\$50.00 to \$1000.00), it would be linked to your checking account to be used in the event of an account shortage. There is no per item fee; however you would pay 18% interest on the amount utilized until it is paid off.

Overdraft Line of Credit vs. Courtesy Pay: How do you know which one is right for you?

There are several factors to take into account in determining whether an overdraft line of credit or courtesy pay would work better for you personally; however, we thought giving you a real life example might prove helpful in some instances.

Let's say that you take a friend out to dinner for their birthday. You spent a little more than you thought that you would and when the bill is presented, you realize that you are \$50.00 short in your checking account. Rather than be embarrassed, you choose to pay the check and utilize courtesy pay. The fee is \$25.00.

In the same example, if you had an overdraft line of credit and it pulled the \$50.00 from the line and you were able to pay the \$50.00 back from your paycheck one week later, the interest at 18% on that \$50.00 for one week would be approximately 18 cents!!!

Introducing our new business product line!!! (Available in July)

- Business Savings Account: The perfect companion to your Business Checking!
- FREE Business Checking: A minimum deposit gets you up to 500 free items per month, no minimum balance and no monthly fee!
- Premium Business Checking: A business checking account that allows you to earn dividends!
- Business Non Profit: Unlimited free items with no minimum balance required!
- Business Money Market
- Business Loan Services: Vehicle loans, equipment loans, overdraft line of credit, overdraft protection
- Business Services: IRA's, payroll services including internal human resources, merchant services, business debit card, internet banking, bill pay, business checks, BALANCE, notary service, and free advertisement for your business through our monthly lobby displays!

Stop into any one of our branches for more information!!!!

Business Casual Days

If you happen to be in any of our branches on a Friday and notice our employees "dressed down" and not wearing their normal work attire, it is because we have begun participating in "Business Casual Day"! Many professional work environments give their employees a chance to dress a little more comfortably on Friday's in exchange for a small donation to the charity of the week or month. So far through this effort, we have donated to such charities as the Red Cross Relief Efforts in Haiti and the United Way!

Branch Hours & Location

Geneseo Branch:	Dansville Branch:	Warsaw Branch:
4621 Millennium Dr.	184 Main St.	445 N. Main St.
Geneseo	Dansville	Warsaw
585-243-1500	585-335-3216	585-786-0170
Hours:	Hours:	Hours:
Mon. - Fri. 9-5	Mon. - Fri. 9-5	Mon. - Fri. 9-5
Saturday 9-Noon	Saturday 9-Noon	Saturday 9-Noon

P.A.T. (Phone Anytime Teller) 1-800-403-6637
Online Banking www.GeneseoValleyFCU.com

