



January 2008

Quarterly Newsletter

With the beginning of 2008, Genesee Valley Federal Credit Union is very excited about our new services and products to make your life easier. We would like to take this opportunity to thank you, our members, for being patient and understanding during this transition.

Tax Time

1099 forms are only sent out if your savings (Share) interest income is \$10.00 or over.

1098 forms are only sent out for real estate loans with interest of \$600.00 or over.

You will find your interest paid for 2007 on December's 2007 statement for tax reporting if you do not receive a 1098.

College Scholarships

Genesee Valley Federal Credit Union will be offering several \$1,000.00 scholarships through the Rochester Credit Union District as well as sponsoring the Bruce Johnson Scholarship. They are awarded to High School Seniors who are Credit Union Members entering college next fall. Applications will be available this spring at all three branches. Recipients will be selected based on their academic performance, community involvement, extracurricular activities and essay.

When Ordering Your Checks from an Outside Source

When ordering your checks from an outside source for example; Checks Unlimited or Current you will need to make sure you update your personal information. Make sure that GVTA Federal Credit Union is now Genesee Valley Federal Credit Union and that you have the correct account number. Your Routing and Transit number will stay the same. Contact us here at the Credit Union if you need assistance.

Great News! Bill Pay and Check Imaging is up and running on Home Banking

Electronic Bill Pay:

Why bother with the hassle of traditional bill paying - the stamps, the envelopes and trips to the post office? Set up your bills once and let the system do the work. It will send the payment on the selected date either electronically or by mail. You don't pay the postage! You can pay utilities, credit cards and even the babysitter. The bill pay system will send a check to anyone you choose even if they don't accept electronic payments.

This is a free service to members with Premium Checking. It is also free to members with our standard Free Checking when they have Direct Deposit until 6/30/08. All others will be charged a monthly fee of \$4.75.

Electronic Check Images:

Now, you can view your checks that have cleared on-line and print to your home computer. This is very helpful when you write a check and you have forgotten to record it in the register and when balancing your checkbook. And you can do it anytime of day or night.

Warning! New Internet Scam

Counterfeit checks in the amount of \$4,955.00 are Not Valid! The counterfeit checks have Ameritrade logo and GVTA FCU printed on them, showing an invalid address in Leicester NY 14481 in the top middle section of the check. The checks are computer generated but the payees and endorsements are hand written. The routing number is ours but all other information is not.

We have heard that these are received for multiple reasons including people from Nigeria looking for an apartment that say they will be sending a check and for the apartment owner to take out whatever is needed for the rental and send the rest back, some are for job offers that people have stumbled upon on the internet, others are just receiving these checks with no explanation. Please contact the credit union immediately if you receive one of these counterfeit checks.

Statement of Account

At the bottom of your statement, you will find a financial summary. The financial summary indicates YTD Interest paid on your share accounts and interest paid on loans (Other Non-MTG Finance Chg is the amount for non-mortgage loans). If you have questions on your statement, contact a branch nearest you.

Dansville “Winter in The Village”

On Saturday, December 1st the Dansville Branch hosted their first holiday gathering with wonderful holiday music and treats. There were carolers from all over Livingston and Wyoming counties. Everyone had a great time listening to the beautiful voices and sipping on hot chocolate. We are hoping to have this event every year to bring in the holiday spirit. Watch for the time and dates for December 2008. Hope to see you there!

Don't Let Bad Weather Stop You From Doing You're Banking!

Even if there's a foot of snow outside and you can't get out, you can still manage your money from the warmth of your own home. Just use Genesee Valley FCU electronic banking services, www.GeneseeValleyFCU.com

- You don't need to leave the house to deposit your check with Direct Deposit!
- GVFCU Home Banking gives you free online account access. With the click of a mouse you can get account balances, view cleared checks, review account histories, transfer funds, make loan payments, and more!
- With GVFCU Bill Payer, you can pay all your bills online. You specify when and how much you want to pay, so you're always in control. It's quick, convenient, and cost effective!

Current Loan Rates <i>Rates are subject to change and are dependent upon credit rating Rates effective December 31, 2007</i>	Up to 48 Months	49-60 Months	61-72 Months
Vehicle Loans	APR As Low As	APR As Low As	APR As Low As
New Vehicle Model Years 2007-2008	6.49%*	6.99%*	7.49%*
Used Model Years 2000-2006	7.54%*	8.04%*	8.54%*
Home Loans	Term	APR	
Home Equity	Revolving as low as	Prime - .50%*	
Prime Rate is currently at		7.25%	
Home Equity Loan - fixed rate**	Up to 60 Months	6.49%**	
Home Equity Loan - fixed rate**	61-120 Months	6.99%**	
Home Equity Loan - fixed rate**	121-180 Months	7.75%**	
Quick Equity \$25,000.00 Maximum Amount**	96 Months	7.99%**	
Mortgage	Call us for Information		
*All rates effective January 1, 2008 and subject to change without notice. All loans are subject to credit approval. Your exact rate and payment may vary and will be determined once your loan has been approved, based on your past credit performance. Contact the Credit Union for further details.			

Branch Locations and Hours:

Main Office: 3768 Main Street Wadsworth, N.Y. 14533 585-243-4130

Hours: Monday-Thursday 9:00 AM-5:00 PM

Friday 9:00 AM-6:00 PM

Dansville Branch: 184 Main Street Dansville, N.Y. 14437 585-335-3216

Warsaw Branch: 445 N. Main Street Warsaw, N.Y. 14569 585-786-0170

Hours: Monday-Friday 9:00 AM-5:00 PM

Saturday 9:00 AM-12:00 PM