



**Federal Credit Union**  
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 DuBois, PA 15801  
 Phone: (814) 371-2676  
 Toll Free: (800) 477-3889  
 Fax: (814) 371-0701

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 Clearfield, PA 16830  
 Phone: (814) 765-1260  
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CREDIT UNION

# PROGRESS



Winter 2009-2010  
*Closings*

*Martin Luther King Jr. Day... Jan. 18*  
*President's Day..... Feb. 15*

### Bi-annual Statement Audit

A paper statement will be sent to all members for the quarterly December mailing. This is for the Supervisory Committee's controlled biannual statement audit. The audit is to ensure accuracy for our members as well as providing a system of checks and balances. Please make sure to check your statement and account for accuracy and send any discrepancies to Supervisory Committee Chairman at:

Timberland FCU  
 C/O Robert Winslow  
 P.O. Box 174  
 Rockton, PA 15856

## Timberland FCU is giving away \$600!

At the end of every month in 2010 Timberland FCU is going to pull a name of a person with E-STATEMENTS to win a \$50 Visa Gift Card. If you don't have e-statements and want to be in the drawing get signed up for them today. They're faster than paper statements, arriving usually on the first business day of the month. They're safer (no-one can steal them from your mailbox or garbage can) plus they are eco-friendly.

## Why get E-statements?



Faster



Safer



Eco-friendly

Get signed up for e-statements today and get in the monthly drawing to win a \$50 Visa Gift Card.



### Follow us on Facebook.

Timberland Federal Credit Union is now on Facebook. Get the latest credit union news, stories, pictures, polls, and information, become a fan today!

## Did Santa leave you with a big holiday bill?

**Holiday Consolidation Loans**  
 as low as 6.99% APR\*  
Offer expires 1-31-2010

Get "elf" sized payments with Timberland FCU's ELF Post Holiday Loan. Loan rates at 6.99% APR\*



Check out Timberland FCU's "Little Helper Loan" to cover you holiday expenses

**TIMBERLAND**  
 FEDERAL CREDIT UNION  
 1-800-477-3889

\*APR = ANNUAL PERCENTAGE RATE. MEMBERSHIP ELIGIBILITY REQUIRED. CALL THE CREDIT UNION FOR MORE DETAILS. RESTRICTIONS APPLY. LOAN SPECIAL GOOD THRU JAN. 31, 2010. MAXIMUM AMOUNT OF \$1,500 FOR A TERM OF 12 MONTHS.



## 2010 Annual Meeting

A chance to come and win prizes including one of five cash prizes up to \$250.00

Where: Brady Twp. Community Center  
 When: March 20, 2010  
 Times:  
 Cocktails.....6:00pm  
 Dinner.....6:30pm  
 Business Meeting...8:00pm  
 Entertainment by the Moore Brothers Band to follow.

Prices for the Annual Meeting this year have dropped to \$15 per person!  
 Call 1-800-477-3889 today to reserve your seat.

## Debit Card Holders:

Watch to whom you give your card number! Timberland FCU is starting to see “fraudulent” charges on members accounts that are later discovered as a purchase the member did make. Whether online or over the phone, be careful if you are signing up for the “free” or “low cost” trial offers. The offer may seem like a great deal at the time but once you agree to the terms and conditions (part of the “free offer”), you may end up paying a steep monthly fee. If this happens, Timberland FCU can not fight the charges no matter how expensive since they are legitimate. You will need to contact the company that is charging you and cancel the service. If fraud is suspected on your account someone from the Visa and Master Card fraud department will try to contact you, if they can not contact you for any reason (bad phone number on file, no answer), Timberland FCU will continue trying to contact you. If you do suspect fraud on your Master Card Debit card or Visa credit card call the credit union immediately. After hours call 1-800-327-8622 for debit cards or 1-866-334-1048 for Visa Credit Cards.

### Debit Card Limits

Debit card limits have changed: \$500 at in-store or point of sale transactions per day while the \$200 for ATM withdrawals per day has remained the same. Remember that direct deposits are available on your debit card by 9 am each morning but ATM and in-lobby deposits are **not** immediately available.

### Home Equity Lines of Credit

Do you have high interest credit card bills that you are looking to consolidate, or a home remodel that needs done, or kids that are looking at college? Then a home equity line of credit (HELOC) from Timberland FCU could be just the answer. A HELOC from Timberland FCU is a variable rate home loan that uses the value in your home to free up money for what ever you may need. Rates are currently at an all time low of 3.41% APR\*. Call a loan officer today to see how you could be reaching your goals faster.

### New Check Printer

Timberland Federal Credit Union will be partnering with Deluxe for member’s check printing needs. Deluxe is a well-known, top provider of checks in North America and a valued advisor to financial institutions. Checks will continue to be ordered using the same convenient channels. An additional benefit to members is Deluxe’s innovative flat packaging. Each flat package contains a regular box for your check storage purposes. The flat package also provides added security due to its design, which is inconspicuous compared to the easily identifiable check box. As always, Timberland FCU seeks to provide members with the most efficient and cost-effective solutions.

## Make a Better Choice

Before you get online to apply for an “easy” payday loan, check with Timberland FCU about our Better Choice Payday Loan Alternative. Just look at the advantages:

- Not credit based
- 90 day pay back period
- Interest rates fixed at 15% or 18%
- Borrow up to \$500
- Instant saving benefit

Check with Jenn or Jordan at the credit union before you apply anywhere else.

### Timberland FCU’s Youth Ambassador

Timberland FCU and the Shortway Chapter of Credit Unions is proud to announce that Miranda Maines will be representing them in the Youth Ambassador Competition at the Pennsylvania Credit Union Association Annual Meeting this coming May. Maines has been employed by Timberland FCU for the past five years. She began as a co-op student from the Clearfield High School and continued to work after the internship was over. Since she began she has been in the front line as a Member Service Representative, in the card department, and helped with new accounts. Maines will travel to Atlantic City, New Jersey in May to compete against up to 20 other youth’s from around the state. The Pennsylvania Credit Union Association developed the Credit Union Youth Ambassador contest in 1976 to help young people learn about the history, philosophy, and operation of credit unions. Participants are judged on credit union knowledge, personality, and public speaking ability. If you see Miranda in Timberland FCU’s Clearfield office make sure you congratulate her and wish her well in May.



### Board Of Directors For 2009

**Chairman:** David Volpe  
**Vice Chair:** Marsha McCurdy  
**Treasurer:** Joe Hockman  
**Secretary:** Donald Motherwell

Steven Davis, Doug Kouger, Dallas Smith

**Supervisory Committee:**  
 Bob Winslow  
 Lorin Waitkus  
 Doug Kouger

**CEO/President:**  
 Carrie Wood

**Executive Vice President:**  
 Jen Eisman

**Vice President of Branch Operations:**  
 Dianne Jenkins

**Loan Officers:**  
 Linda Sprague  
 Tracy Pruzinsky  
 Angela Baaney

## Fourth Quarter Dividend Rates

Savings Rates			Term Share Accounts		
	Rate	APY		Rate	APY*
Regular Share	0.50%	0.50%	90 day	.50%	.50%
Share Draft	0.15%	0.15%	6 month	.75%	.75%
Christmas Club	0.50%	0.50%	1 year	.75%	.75%
Vacation Club	0.50%	0.50%	18 month	.90%	.90%
IRA	1.24%	1.25%	2 year	1.00%	1.00%
			3 year	1.74%	1.75%
			5 year	2.48%	2.50%

Vehicle Rates		Present Loan Rates	
New Vehicle as low as 3.99%	Unsecured Loan	as low as 8.40% APR*	
Used Vehicle as low as 4.99%	Share Secured	Call for APR*	
Rec. Vehicle as low as 5.99%	GSL Student Loan	6.80% APR* Subsidized	
	PLUS Student Loan	8.5% APR*	
	CU Student Loan	as low as 8.00% APR	
	Home Equity	3.41% APR* variable	
	Visa Card	as Low as 8.40% APR*	

Please contact an employee of the credit union for information on applicable fees and terms. \*APY equals annual percentage yield. This credit union is federally insured by the National Credit Union Administration. Your savings are federally insured up to at least \$250,000 by the NCUA. Timberland FCU is not responsible for any typographical errors. Some restrictions may apply to certain offers. \*Refinanced APR will adhere to loan policy. \*APR=Annual Percentage Rate. Rates are determined by loan type, term of loan and members credit rating.

### Did Santa leave you with a big holiday bill?

Holiday Consolidation Loans  
 at 6.99% APR\*



Get “elf” sized payments with  
 Timberland FCU’s  
 ELF Post Holiday Loan.  
 Loan rates at 6.99%.



Hurry offer expires 1-31-2010

Check out Timberland FCU’s  
 “Little Helper Loan” to cover  
 you holiday expenses

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## A Note from the CEO

Happy New Year! What a year it was! Here is a credit union update, and a sneak peek of 2010.

We had a tough 2009. Bankruptcies and charge-offs were up. And, there is **not** a magic insurance for our losses. When a member causes us a loss – from a loan, a checking account, or a bad check, we absorb those from our bottom line. We continue to diligently work on keeping our losses down in this challenging economy.

A big hurdle for us in 2009 was the Corporate Credit Union Stabilization. The corporate credit union system absorbed huge losses from the failure of mortgaged back securities. Credit unions must pay in a significant amount to replenish the \$1 billion spent to salvage the corporate system. Additionally, our capitalization shares were depleted by \$330,310.42 to cover the losses of the corporate credit unions. This loss will significantly impact our bottom line for 2009.

Be assured that we continue to be a strong and growing credit union. We have grown almost 20% in loans this year and more than 8% in members. We continue to operate in a safe, sound and secure manner. We have put money aside over the years to prepare us for unexpected situations like this.

Timberland FCU is a not-for-profit financial cooperative, owned by our **members**, not by any one individual or company, and we are governed by our volunteer Board of Directors. 2010 looks promising for our credit union. We are looking at new programs, such as a fixed rate home equity program. We will be involved with the free income tax return program (VITA). We are expanding our financial counseling program to help our members in need. We are also looking to expand our operations again with an office in Philipsburg. See you at the Annual Meeting in March!

Once a member, Always a Member....

Don’t forget that once you are a Timberland credit union member, you can remain so for life – no matter where you live or work! We’ll be here for you!

Carrie A. Wood  
 CEO