

Vantage

POINT

A publication of Viriva Community Credit Union



Viriva
Community Credit Union
Your financial partner... for life.
Since 1936

Consumers Beware:



Large Credit Card Companies are Taking Action Against the New Credit Card Act to Protect Profit Margins

James F. McCaw, Present & CEO of Viriva Community Credit Union offers this piece of advice during an interview on WPHL TV-17, Better Philly morning show pertaining to the issue:

"Consumers are strongly encouraged to shop around."

Even if they've already accumulated a balance on their card, the opportunity to save money is still available by transferring the balance from their high interest rate card to a lower interest rate card. However consumers need to make

sure they are aware of any balance transfer fees.

It is important for consumers that use credit cards to watch their mail for change in policy documents from their credit card companies. The new credit card reform is causing many card providers to reevaluate their card programs and implement new or higher fees and rates to offset the loss of income from banned practices.

For more helpful tips and information on the credit card act, visit www.viriva.com to watch the full interview.

IRA Savings

Saving for retirement is easy and affordable. Open an IRA Share Accumulation Account with as little as \$5.00. You can make periodic deposits and earn interest while you save for your IRA Certificate. Viriva offers:

- ▶ **Traditional IRAs** – Grow your earnings tax deferred.*
- ▶ **Roth IRAs** – Make withdrawals on your contribution both tax and penalty-free at any time. If the account is active for five years, and funds are withdrawn for a qualified reason, you do not have to pay taxes on your dividend earnings. *

Visit us online at www.viriva.com to learn more about each retirement savings plan, as well as how to get started.



*The information above is intended to provide a general outline of the IRA savings plan available, is not intended as tax advice, and we recommend you consult with a tax professional before making any related decisions. Certain plan restrictions apply. Please contact the Credit Union for details. Contribution limits for the 2009-2010 year is up to \$5,000 per year if you are under the age of 50; or up to \$6,000 per year if you are age 50 or older.

iBelong

Funds Availability Change Notice

Regulation CC Update

Effective February 27, 2010 all checks deposited into a transaction account (i.e., VCCU share draft/ checking and/or money market account) will be routed through the Federal Reserve Bank of Cleveland and are to be considered "local" checks. Note, however, that the Credit Union has the right to place an extended hold in certain situations, more clearly identified in our revised Regulation CC disclosure, a copy of which is available at all branch locations or by request.

Viriva Started 2010 Off on the Right Foot

During Viriva's Holiday Party, our employees, friends and family gathered to show their generosity and support to the St. Edmond's Home for Children by raising close to \$500 in monetary donations.

St. Edmond's Home for Children, created in 1916 by Archbishop Edmond Prendergast, is dedicated to providing quality care for children up to the age of 21 who have mental retardation (MR). The majority of its residents are non-verbal and have severe to profound MR. St. Edmond's provides physical therapy, occupational therapy, speech/language therapy, and recreational therapy at the level of the child's understanding for all residents.

Upcoming 6th Annual Scholarship Ceremony

We are proud to again host our 6th Annual Scholarship Awards on April 28, 2010 at the University of the Arts, Connelly Auditorium, Terra Building, 211 S. Broad Street, Philadelphia, PA 19107. Each year, Viriva provides a total of \$4000 in scholarships to high school and college students.

This year's deadline passed, but you can plan to participate next year. We start accepting applications as early as September. To find out about eligibility requirements and to obtain an application, visit Viriva's Youth Page at www.viriva.com.

Meet the Other Side of Viriva

We've created VirivaPeople.coop to show another side of Viriva, including our cooperative nature, and to highlight some of our employees and members, so you can see for yourself why Viriva is different.

We also want to hear from you. If you have a tip, whether it is the best chili recipe ever, or just want to tell your credit union difference story, we want to hear it. E-mail us at marketing@viriva.com with your stories, advice or cause, and you could be featured on our Members Page.*

Visit www.VirivaPeople.coop today.

*All posting requests are subject to be reviewed solely by Viriva CCU for appropriateness. By submitting a request you authorize Viriva CCU to use your name and submission content in all Viriva publications including, but not limited to: Viriva websites, newsletters and advertisements.

The GIMME 5 New Member Referral Winners Are...

Congratulations to Brett H. for winning 1st prize in our GIMME 5 New Member Referral program. Brett referred the most new members in the 4th quarter of 2009 and was awarded a first place prize of \$125.00. We would also like to congratulate our second and third place winners as well, who won \$50 and \$25 respectively.

We look forward to announcing our next GIMME 5 winners in April 2010.

If you would like to get in on the action, simply refer new members to Viriva Community Credit Union and have them submit a GIMME 5 Coupon along with their completed membership application. Visit www.viriva.com to learn more or to download a copy of Viriva's GIMME 5 Coupon.

Attention Small Business Owners

If you're a small business owner whose financial needs are not being met by your current financial institution, we'd love the opportunity to discuss moving your relationship over to the Credit Union, where you'll enjoy the same friendly service you've become accustomed to for your personal financial needs.

Viriva Community Credit Union now offers business services, including deposit and lending services, to meet the needs of your small business. On the deposit side we offer business-based savings and checking accounts, while on the loan side we offer financing for a wide variety of business needs.

To date, we've provided funding for commercial property renovations, business debt restructuring and business acquisition. Our present focus is on real estate secured financing, whether backed by commercial or residential real estate, for businesses with ample cash flow.

Contact James McCaw at 215-333-1201 x727 or jmccaw@viriva.com if you would like to receive additional information.

Business owners can also fill out a short Business Survey at www.viriva.com/business for a chance to win \$25. No purchase necessary.

Enter to Win a 32" HDTV!

For every \$1000 in new money you finance with Viriva, you'll receive a chance to win a 32" HDTV.**

Qualifying loans* include:

- New & Used Auto Loan
- Home Equity Loan & Line of Credit
- Signature (Personal) Loan

Take advantage of this "program" before it ends.[†] Apply today by calling 888-7-VIRIVA x5 or 215-333-1201 (local) or online at www.viriva.com.

[†]All loans must be closed by April 30, 2010 to be eligible for grand prize drawing. Offer does not apply to refinances of present Viriva CCU loans. *Loan approval subject to individual credit worthiness. A \$5 application fee applies to Auto and Signature Loans and will be refunded in the event that the loan is approved and funded. Home Equity Loans are subject to a \$300 application fee for Philadelphia County and \$250 for Bucks, Delaware and Montgomery Counties. Qualified Auto Loans include new and used auto. Qualified Home Equity Loans include new advances of at least \$1000 on new and existing lines. Qualified Signature Loans include loans balances of at least \$1000 or greater. **Member of Viriva Community Credit Union must be in good standing. All funds must be obtained on or after March 15, 2010 through April 30, 2010 to qualify for contest entry. One chance for every \$1000 increment only (e.g. new loan at \$5999.99 receives 5 chances). Winner will be notified no later than May 14, 2010. If interested in receiving an entry in prize drawing, you may submit a request in writing to the Credit Union. Prize will NOT be shipped and will need to be picked up at a Viriva branch.



Rate WATCH

To view updated/current rates, visit us online, or call our Phone Center.

Variable Savings Rate Accounts **APY***

Regular Savings Accounts	
\$5.00 to \$499.99	0.05%
\$500.00 to \$1,999.99	0.10%
\$2,000.00 and above	0.25%
Christmas/Vacation Clubs	0.05%
IRA Share Accumulation	0.75%
Share / IRA Certificates**	
6 months	1.05%
12 months	1.21%
24 months	1.96%
36 months	2.32%
48 months	2.63%
60 months	2.93%

Jumbo Certificates:

\$50,000-\$98,999: add 0.05% to the normal rate. \$99,000 or above: add 0.10% to the normal rate.

These bonus rates apply to all Certificates with a minimum term of 1 year and are added to the normal Certificate rate in effect at the time of purchase.

Money Market Draft Accounts*

\$500 - \$9,999.99	0.30%
\$10,000 - \$24,999.99	0.70%
\$25,000 - \$49,999	0.80%
\$50,000 and over	1.00%

*Money Market Rates are effective as of March 1, 2010.

Loan Rates **APR***

Auto Loans (new & used)	
as low as**	4.75%
Personal/Signature as low as**	5.00%
Second Mortgages as low as***	5.49%
No Doc Fast Equity	
Home Loan as low as	5.49%
80% HELOC (60-120 months)***	3.50%
90% HELOC (60-120 months)***	3.75%
Share/Share Certificate Secured	
(up to 120 months)	Call for rates
Revolving Line of Credit	as low as 3.25%

Stock Secured:

1-48 months	Call for rates
49-120 months	Call for rates

VISA® Credit Cards:

Platinum

Platinum Secured

Variable rate based on the Prime Rate + the applicable margin. Final approval & actual rate subject to individual creditworthiness of individual applicant.

Mortgages

First Mortgages

Savings Rate Disclosures *APY=Annual Percentage Yield. Share/Savings Rates shown are effective 4th Quarter of 2009 and subject to change without notice. **IRA=Individual Retirement Account. Penalty for early withdrawal. Share Certificate APYs effective March 15, 2010, and may change without notice. Interest is compounded monthly or quarterly, depending upon account type. Interest and principal must remain on deposit for a full year to achieve the stated APY. \$500.00 minimum balance requirement. **Loan Rate Disclosures:** *APR=Annual Percentage Rate. All of the listed loan rates are in effect on 3/1/10 and are subject to change without notice. **Rates shown are promotional rates; no discounts can be applied. The 4.75% Auto Loan rate applies to a 3 yrs auto loan. 72 month auto loans must be greater than \$20,000. The 5.00% Signature loan rate applies to a 1 year term with a minimum loan amount of \$1000. Other Signature Loan Promotional rates and terms available. Contact the Credit Union for details. ***Second Mortgage loans and Home Equity Lines of Credit are subject to a loan processing fee up to \$300 (business loans are subject to a \$375 loan processing fee). HELOC=Home Equity Line of Credit. HELOC Rates valid 9/1/09. 80% LTV HELOC is based on Prime - 0.50%; 90% LTV HELOC is based on Prime + 0.50% as of 30 days prior to each new quarter. Floor rates for HELOCs are: 3.50%.

Save Money in 2010 with a HELOC from Viriva

Get access to the cash you need while saving on high interest rates. Take advantage of Viriva's HELOC with rates starting as low as 3.50% APR.*

- ▶ **Home Renovations** – Getting the cash you need doesn't have to cost you a lot. With a HELOC from Viriva, you can afford to make necessary upgrades. Save more money with the Energy Tax Credit by making your home energy efficient. (Consult your tax advisor. Additional information can also be found at www.energystar.gov.)
- ▶ **Debt Consolidation** – Still paying for your holiday shopping? Consolidate all your high interest rate bills to one easy monthly payment
- ▶ **College Tuition** – Looking for ways to pay for your child's higher education? Take advantage of Viriva's low interest rate to fund their education.
- ▶ And much more...

*APR=Annual Percentage Rate. Rate effective 1/01/10 through 6/30/10. Final approval and actual rate subject to individual credit worthiness of applicant. Other rates and terms available. No loan discounts apply. Contact a Viriva Representative for additional promotion details by calling the number listed on this newsletter. Member of VCCU must be in good standing to be eligible for loan special(s). Rate updated quarterly, increasing when prime rate increases, decreasing when prime rate decreases. Minimum APR is 3.5%. Maximum APR is 18%. Application fee of \$300 applies for Philadelphia County and \$250 for Bucks, Delaware and Montgomery Counties. Property insurance is required. Maximum loan amount is \$75,000 for 80% Loan To Value and \$50,000 for 90% Loan To Value. Draw period is seven years (the time frame in which you can make advances).

Wondering What to Do With Your Tax Return?
Make a Down Payment on a New Car

VIRIVA AUTO LOANS THE COMPLETE AUTO CARE KIT!

NEW & USED AUTO LOANS

Rates as low as

4.75% APR*

With a Viriva Auto Loan, you can receive rate discounts and coverage to help protect your asset.

Finance your Auto Loan with Viriva and receive a free auto detailing kit!**

CONTACT THE CREDIT UNION TODAY
OR VISIT US ONLINE FOR DETAILS.

*APR = Annual Percentage Rate. Rate subject to change without notice. Rate shown is a promotion rate. No discounts apply. Maximum discount on new and used auto loans is 0.75%. To qualify, member must have an active checking account and elect to payback your loan with automatic account deduction, is a first-time auto loan borrower, or recently joined the Credit Union. Other restrictions may apply. **While supplies last. Auto detailing kit must be picked up at a Viriva CCU Branch. No kits will be mailed.



Branches

CENTER CITY PHILADELPHIA

1423 Spruce Street • Philadelphia, PA 19102
Monday - Friday: 9:00AM - 5:00 PM
Surcharge-free ATM: 24/7

NORTHEAST PHILADELPHIA

7346 Frankford Avenue • Philadelphia, PA 19136
Monday - Thursday: 9:00AM - 5:00 PM
Friday: 9:00AM - 6:00 PM
Surcharge-free ATM: 24/7

SOUTH PHILADELPHIA

Sheet Metal Workers Local Union 19
1301 S. Columbus Boulevard
Philadelphia, PA 19147
Monday - Friday: 8:30AM - 5:00 PM
Closed every day from 1:15 to 2:00 PM

DELAWARE COUNTY

18 W. Baltimore Pike • Springfield, PA 19064
Monday - Wednesday: 9:00 AM - 4:30 PM
Thursday & Friday: 10:00 AM - 6:00 PM
Closed every day from 1:00 to 1:30 PM
Surcharge-free ATM: 24/7

MONTGOMERY COUNTY

205 W. Germantown Pike
Penn Square Shopping Center
E. Norriton, PA 19401
Monday - Wednesday: 9:00 AM - 4:30 PM
Thursday & Friday: 10:00 AM - 6:00 PM
Closed every day from 1:00 to 1:30 PM
Surcharge-free ATM: 24/7

BUCKS COUNTY

157 York Road • Warminster, PA 18974
Monday - Wednesday: 9:00 AM - 4:30 PM
Thursday & Friday: 10:00 AM - 6:00 PM
Surcharge-free ATM: 24/7

Contact Us

Phone Center:

888-7-VIRIVA • 215-333-1201 (local)
Monday-Friday 8:30 am to 5:00 pm

Main Fax: 215-333-6053

Web Site: www.viriva.com
www.virivapeople.coop

Email: info@viriva.com

Instant Decision 24/7 LoanLink Center:

www.viriva.com
(open 24 hours per day/7 days per week)

Please contact our Phone Center or visit our Web Site for Branch Directions, Phone/Fax numbers, Hours of Operation and more.

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Holiday Closings

Memorial Day
May 31st

June 22, 2010
(All branches will be closing at 4:30 PM EST)

Independence Day
July 5th

Labor Day
September 6th

Columbus Day
October 11th

Veteran's Day
November 11th

Thanksgiving Day
November 25th

Christmas Eve
December 24th
(All branches will be closing at 1:00 PM EST)

New Years Eve
December 31st
(All branches will be closing at 1:00 PM EST)

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