

Summer 2012

Published quarterly for the members  
of ElectTel Cooperative Federal Credit Union®

# NOTICE

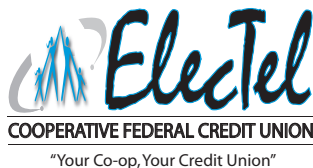
## ElecTel Cooperative FCU Debit Cardholders

In an effort to protect our members against potential fraud, we have implemented a **\$150 per transaction** limit when using our VISA Debit Card in certain states within the U.S. This limit **only** applies when you are doing business, **in person**, in the following states: California, Florida, New Jersey, New York and Texas. Any transactions performed in these states, over the \$150 per transaction limit, will require the use of your Personal Identification Number (PIN). If you attempt to spend more than this limit without using your PIN, your card will be declined, regardless of whether adequate funds are available.

Charges incurred for hotels, airlines, or rental cars are not restricted by this limit. Additionally, this limit does not apply to online purchases.

We also would like to encourage our members to report plans to travel overseas. If members call in advance, we can note the time and countries involved in their travel plans. This could avoid a hold on the card, and other inconveniences, while traveling abroad.

If you have any questions related to this notice, please contact us at 800-849-5600.



Federally Insured by NCUA

[www.electelccu.org/800-849-5600](http://www.electelccu.org/800-849-5600)

**Main Office:**  
3400 Sumner Blvd.  
Raleigh, NC 27616  
800-849-5600

**Piedmont EMC Branch:**  
2500 Highway 86 South  
Hillsborough, NC 27278  
877-469-0255

**Roxboro Branch:**  
1125 Oxford Road  
Roxboro, NC 27573  
336-503-6700

## Privacy Policy

ElecTel Cooperative Federal Credit Union is committed to providing you with financial products and services to meet your needs and help you reach your financial goals. We are required by law to give you this privacy policy notice. If after reading this notice you have any questions, please contact us at 1-800-849-5600.

What follows is a description of the information we collect and disclose, including the parties who receive nonpublic information from us as we conduct the business of the credit union.

We collect nonpublic personal information about you from the following sources:

- Information we receive from you on applications or other forms;
- Information about your transactions with us, our affiliates, or others;
- Information we receive from a consumer reporting agency; and
- Information obtained when verifying information you provided on an application or other form.

We may disclose all of the information we collect, as described above to the companies that perform marketing or other services on our behalf. We only work with companies who agree to maintain strong confidentiality protections and limit the use of information we provide. We may also disclose information about you under other circumstances as permitted or required by law. These disclosures typically include information to process transactions on your behalf, conduct the operations of the credit union and follow your instructions as you authorize or protect the security of our financial records.

We do not disclose any nonpublic personal information about our former members to anyone, except as permitted by law.

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

We may disclose the following kinds of nonpublic personal information about you:

- Information we receive from you on applications or other forms;
- Information about your transactions with us, our affiliates, or others;
- Information we receive from a consumer reporting agency;

If you prefer that we do not disclose nonpublic personal information about you to nonaffiliated third parties, you may opt out of those disclosures, that is, you may direct us not to make those disclosures (other than disclosures permitted by law). If you wish to opt out of disclosures to nonaffiliated third parties, you may select one of the following:

- Call the following toll-free number, 1-800-849-5600;
- Complete the attached form and mail it as instructed.

You may opt out of these disclosures at any time. Once we receive your request, we have a reasonable amount of time to stop disclosures. You may always contact us for assistance if you wish to later revoke your opt out election.

detach and return

I am exercising my opt out option as permitted by law.

NAME \_\_\_\_\_  
(NOTE: Anyone listed on the account may elect to opt out on the account on behalf of all account holders.)

Account Number \_\_\_\_\_

Please list any additional account numbers for which the opt out will apply:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

All accounts on which I am listed

Signature \_\_\_\_\_ Date \_\_\_\_\_

Mail completed form to: ElecTel CFCU,  
PO Box 27306, Raleigh, NC 27611

## ElecTel Cooperative FCU Names Two Scholarship Winners

Olivia Poole and Collin Nethercutt were named winners in the ElecTel Cooperative FCU Scholarship program. Olivia is the daughter of Linda Poole, employee of Randolph EMC in Asheboro and Collin is the son of Jeffrey Nethercutt, employee of Star TMC in Clinton. Olivia and Collin both plan on attending East Carolina University in the fall and each will receive a \$1,000 scholarship.



**Congratulations to both!**

## 34th Annual Meeting – Cooperatively . . . *Doing Business the Right Way*

ElecTel Cooperative Federal Credit Union held its 43rd Annual Meeting April 25th at the North Carolina Association of Electric Cooperative's office in Raleigh. Volunteers from electric and telephone cooperatives throughout NC and VA met to elect new directors. The three seats which were up for re-election were filled by incumbents Glenda Morris, Sandra Bryant and Dick Mabbott. First time candidate, Darnell Alford of Wake EMC was also elected to serve a three-year term.

### Board of Directors

**Bob Phillips**, Chairman, Randolph EMC  
**Walter McMillan**, Vice Chairman, Skyline TMC (retired)  
**Glenda Morris**, Secretary, Roanoke EC (retired)  
**Sandra Bryant**, Treasurer, Halifax EMC  
**Darnell Alford**, Wake EMC  
**Melissa Bass**, Star TMC  
**Bonita Hughes**, Brunswick EMC  
**Dick Mabbott**, Piedmont EMC  
**Fulton Smith**, TEMA

### Supervisory Committee

**Dan Odom**, Chairman, Scott County Telephone  
**Doug Browne**, NCEMC  
**Linda Gray**, Pitt-Greene EMC  
**Scott Saff**, NCEMC  
**Fulton Smith**, TEMA

Annual reports available upon requests.

## Overdraft Privilege Notice

Just a reminder about our Overdraft Privilege service which is offered to all members with accounts in good standing with ElecTel Cooperative Federal Credit Union. This Overdraft Privilege is made available up to \$500, and is not a line of credit. This means that should you inadvertently overdraw your checking account, we will have the discretion to pay the overdraft, subject to the limit of your overdraft privilege and the amount of the overdraft fee. An overdraft fee of \$23 will be charged for handling each item.

When your items are paid, this service will help save you the embarrassment and inconvenience of a returned item as well as the additional fee normally charged to you by merchants for items returned to them.

This privilege is available for share drafts, ACH transactions, and for items presented at the teller window.

Please contact us at 1-800-849-5600, or email us at [memberservices@electelccu.org](mailto:memberservices@electelccu.org) for additional information and to opt-in.

## Slow Cooker Chicken Aztec

1 lb. skinless chicken breasts  
1 can black beans  
1 c. salsa  
2 c. corn  
1 t. cumin  
8 oz. cream cheese  
Shredded cheddar cheese  
Salt & Pepper



Place chicken on bottom of crockpot. Mix all ingredients together except the cream cheese and pour mixture over chicken. Cook on low for 4 hours.

Thirty minutes before serving add cream cheese and cut chicken into bite size pieces. Serve over rice. Sprinkle cheddar cheese on top.

Like it a little spicier, add some hot sauce or red pepper.

# Credit Union Interest Rates

effective as of 03-29-12 Rates subject to change without prior notice.

## Deposits

ACCOUNT	MINIMUM	DIV. RATE	APY*
Savings	\$25	.15	.15
Special Savings	\$10	.15	.15
Checking***	\$500	.10	.10
Money Market***	\$500	.25	.25
Christmas Club	\$10	.15	.15
IRA Savings	\$10	.15	.15
IRA Money Market	\$500	.25	.25

(\*Annual Percentage Yield)

(\*\*\* prior to the highlighted \$500 minimum to earn interest; no minimum balance to maintain account)

### Share Certificate

90-day CD	\$1,000	.25	.25
180-day CD	\$1,000	.30	.30
12 month CD	\$500	.40	.40
24 month CD	\$500	.80	.80
36 month CD	\$500	1.19	1.20

### IRA Share Certificate

90 day	\$1,000	.35	.35
180 day	\$1,000	.40	.40
12 month	\$500	.50	.50
24 month	\$500	.90	.90
36 month	\$500	1.64	1.65

(Dividends compounded daily and posted monthly) Early withdrawal subject to penalty on share certificates and IRA share certificates.

(Contact credit union for more information about rates & fees.)

## Loans

LOAN TYPE	TERM	Fixed APR**	Max APR**
<u>Signature Loan</u>	up to 12 months	As low as 6.70%	12.95%
	13 -24 months	As low as 10.00%	16.25%
	25 - 36 months	As low as 12.00%	17.95%
	37 - 48 months	As low as 13.00%	17.95%

Visa Platinum As low as 9.90% 17.90%

<u>New Auto</u>	up to 36 months	As low as 2.99%	9.74%
	37 - 48 months	As low as 2.99%	10.24%
	49 - 60 months	As low as 2.99%	10.24%
	61 -72 months	As low as 3.99%	12.20%
<b>finance of \$25k min</b>	73 - 84 months	As low as 5.99%	13.00%

<u>Used Auto</u>	Model Year		
2002 and older	up to 24 months	As low as 2.99%	9.74%
2003 - 2011	25-36 months	As low as 2.99%	9.74%
2005 - 2011	37-48 months	As low as 2.99%	10.24%
2008 - 2011	61-72 months	As low as 2.99%	10.24%
2010 - 2011	61-72 months	As low as 3.99%	12.20%
2012	73-84months	As low as 5.99%	13.00%

\$25,000 minimum

(vehicles with over 100k miles can only be financed for up to 36 months)

<u>RV/Watercraft</u>	up to 72 months	6.95%
	73 - 120 months	8.95%

<u>Lawn, Garden &amp; Farm Equipment</u>	up to 60 months	8.90%
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Other Collateral up to 60 months 8.90%

Shared Secured up to 60 months 6.90%

Energy Smart up to 60 months 3.99%

<u>Home Equity Loans</u>	up to 60 months	7.25%
<u>Equity Wise up to 100% LTV</u>	61 - 84 months	7.50%
	85 - 120 months	7.95%
	121 - 180 months	8.50%

HELP Line of Credit **4.25% Variable APR\*\***  
up to 90% LTV (\*\*\*Annual Percentage Rate)

Main Office (800) 849-5600 fax (919) 876-8018  
 Piedmont Branch (919) 732-1622 fax (919) 732-1918  
 Roxboro Branch (336) 503-6700 fax (336) 503-6752  
 Audio Response - Starline (888) 274-0253  
 Internet: www.electelccu.org

## Financial Condition

unaudited statistics as of 05-31-12

### ASSETS

Loans to Members (net allowance for loan loss).....	25,734,216
Total Cash and Investments.....	13,198,579
Property and Equipment, net.....	9,366
Other Assets.....	674,736
<b>TOTAL ASSETS.....</b>	<b>39,616,897</b>

### LIABILITIES AND EQUITY

Accounts Payable & Other Liabilities.....	191,403
Members Shares and Money Markets.....	15,600,077
Member Checking Accounts.....	5,539,197
IRAs & Certificates.....	14,223,122
Reserves & Retained Earnings.....	4,063,098
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>39,616,897</b>