



*Our Focus is You*

## Members' Advantage Newsletter

A Quarterly Publication of the  
Vermont State Employees Credit Union

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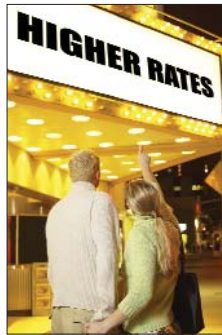
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... and more!



## Term Share Certificates vs. Money Markets: Which is Best for You?



The VSECU offers you a number of ways to save your money, but two types of deposit accounts are specifically designed for long-term saving, Term Share Certificates (also known as Certificates of Deposits) and Money Market Share Accounts. Both are safe ways to save offering higher dividend rates than a Primary Share Account. However, before opening either type of account, you should know the fundamental differences between the two.

Quite simply, Term Share Certificates are structured around the length of time you hold the money on deposit, and the funds are not available, without incurring penalty, until maturity. At the VSECU, terms range from 6 months to 5 years. In contrast, Money Markets typically pay a higher dividend rate than a traditional savings account, and the funds are available at any time, penalty free. However, there are limitations to the number of monthly withdrawals you can make. The VSECU Money Markets offer four deposit tiers beginning with a minimum deposit of \$1,000. Please see the rate board in this newsletter or on the VSECU website at [www.vsecu.com](http://www.vsecu.com) for dividend rates.

Both Term Share Certificates and Money Markets reward you for saving. For more information on Term Share Certificates and Money Market Share Accounts, please speak with a Member Service Consultant, who can help you determine which deposit account better suits your current and future needs.

We've raised our rates on both our Term Share Certificates and Money Market Accounts! Call 802/800 371-5162 or log on to our website at [www.vsecu.com](http://www.vsecu.com) for more information.

## Stay Warm, Stay Healthy This Winter



Your Credit Union wants to help you and your family stay warm and healthy this winter, and that's why we've developed the Fuel Assistance Loan Program. The Fuel Assistance Loan is a low-interest, fixed rate loan to borrow money for the purchase of heating fuel for your primary home, whether you use oil, gas, electricity or wood.

**Have you  
heard about  
our new  
Fuel  
Assistance  
Loan  
Program?**

*continued on page 2, see Winter*

## Manager's Message



Steven D. Post, Chief Executive Officer

Dear Members,

Thanks for doing business with your Credit Union this year! That sentiment is probably part of every newsletter message I write, but it's truly how I, the VSECU staff and the Board of Directors feel. We like being of service to you and your families, and we appreciate your business.

It's certainly been a busy year for us! The information system conversion was a monumental task and our staff worked tirelessly to make it successful. Though there were some relatively minor glitches, and at times we needed to count on your patience and understanding, the conversion was a well executed effort and the overall response to the system has been very favorable. After 17 years on our prior system, we've moved to a very modern and capable platform, and we're looking forward to really taking advantage of its features and capabilities in the year ahead.

The enactment of the new Vermont Credit Union Statute (Act 16) on July 1, 2005, has also had us looking ahead to 2006. The Board of Directors believes that with the passage of the new statute it's an appropriate time to modernize our Bylaws as well. As part of our next Annual Meeting on March 27, 2006, members will be asked to vote in favor of a comprehensive rewrite of our Bylaws. The changes are extensive, but overall I can tell you the proposed Bylaws hold true to the principles of the credit union movement – one member, one vote, one share per member and not-for-profit operations. In addition, the duties and responsibilities of elected officials have been enhanced, and issues that are critical to our member-owners – such as confidentiality/privacy, code of ethics and business continuity – have been more explicitly incorporated into the Bylaws.

You will receive a ballot and complete description of the new proposed Bylaws in February along with your Notice of the Annual Meeting and Election Ballots. Needless to say, we hope all members will take the time to cast their ballots. The VSECU is a financial cooperative, and voting by the members is an important part of cooperative membership. We'd like to see a far higher percentage of members voting in 2006 than have in recent years.

Best wishes to all of you for a happy and successful 2006.  
Let us know how we can help!

## VSECU Sponsored Workshop

The MEMBERS Financial Services Program located at:  
Vermont State Employees Credit Union

invites you to attend a workshop

**“WOMEN AND INVESTING”**  
***Tend to Your Financial Future Today***

February 13, 2006 ♥ 7:00 – 8:30 p.m.

Presented by Brian D. Bishop

***Treat yourself to a Valentine's Day gift***  
***... a secure financial future!***

For reservations, call 802/800 371-5162, ext. 5173

Representatives are registered through, and securities are sold through, CUNA Brokerage Services, Inc. (CBSI), member NASD/SIPC, 2000 Heritage Way, Waverly, Iowa 50677, toll-free (866) 512-6109. Insurance sold through licensed CUNA Mutual Life Insurance Company Representatives, and in New York, licensed insurance representatives of other companies. **Nondeposit investment products are not federally insured, involve investment risk,**



FINANCIAL SERVICES

*Winter, continued from front page*

While some people are eligible for aid through public assistance and private charitable programs, many do not meet eligibility guidelines and must look elsewhere to pay for their fuel needs. The VSECU is here to help by offering an affordable loan to see you through the winter.

Stop by a VSECU office to find out more about our Fuel Assistance Loan Program or call 802/800 371-5162.

You may be eligible for free fuel assistance through Vermont's Fuel Assistance Program. Call 1-800-479-6151 for an application. Even if you are not eligible for the Fuel Assistance Program, you may be eligible for the Crisis Fuel Program. Call 1-800-287-0589 for more information.

### ***Fuel Assistance Loan at a Glance***

Purpose: To provide money to pay for heating fuel for primary residence

Type of Loan: Fixed rate, unsecured loan

Rate: 5.00% annual percentage rate

Term: Up to 12 months

Funds payable to: Fuel provider

Please contact a Member Service Consultant for a full description of account terms and conditions.

# Official Member Notice from Your Board of Directors

Pursuant to ARTICLE XX, Section 1 (a). Amendments to ARTICLE II, Section 1, qualification for membership, may be adopted by the affirmative vote of two-thirds of the authorized number of members of the Board at any duly held meeting thereof, if the members of the Board and General Membership have been given at least seven (7) days notice of said meeting and the notice has contained a copy of the proposed amendment or amendments.

At a Board of Directors meeting to be held January 18, 2006, the Board will discuss and take action on a proposal to amend ARTICLE II, Section 1, Paragraph 3, to include persons who live or work in Rutland County as being eligible for membership in addition to all persons who are currently eligible for membership.

Copies of the complete Bylaws are available upon request. If you would like a copy of the Bylaws, please contact Perry Thompson at 800/802 371-5162, ext. 5189.

## Proposed Amendment

ARTICLE II, Section 1, Paragraph 3 (change is bolded and italicized.)

The Field of Membership shall be limited to: ...

3. Persons who live or work in the Vermont counties of Washington, Orange, Caledonia, Lamoille, Chittenden, Addison, or ***Rutland***.



## Make a New Year's Resolution to Fight Identity Theft

Identity theft can happen to you, and it may take months, even years, to clear your good name, but you can take steps to reduce the possibility someone will steal your name, social security number, account numbers and more. Begin the new year by incorporating these practical ways to fight identity theft into your everyday life:

- ✓ Never give out your personal information on the telephone or through the mail unless you initiated the call.
- ✓ Monitor, monitor, monitor . . . check your account statements zealously. The VSECU offers secure, 24-hour access to your Credit Union accounts through "Access My Account Online" and your credit cards through "Credit Card Online." Sign up through the VSECU website at [www.vsecu.com](http://www.vsecu.com).
- ✓ Don't write down your password or personal identification number (PIN) on your ATM or debit card itself, or anywhere else in your wallet. Plus, pick a password that's hard to crack . . . don't use a birth date, mother's maiden name or telephone number.

- ✓ Safeguard your Social Security Number. Never carry your social security card in your wallet. If a business or organization requests your social security number, ask if they'll accept another piece of identification.
- ✓ Shred all documents imprinted with your social security number and/or account numbers, including statements, receipts and canceled checks. Shred any unsolicited credit card applications, too.
- ✓ Retrieve mail from your mailbox as soon after delivery as possible. Deposit outgoing mail, particularly bill payments, in a U.S. Postal Service collection box.
- ✓ Report lost or stolen credit cards and ATM or debit cards immediately. Call the VSECU at 802/800 371-5162 during regular business hours and toll-free 800-556-5678 after business hours.
- ✓ Be careful where you store personal information in your home or office. Place documents, such as a birth certificate or passport, in a

home or office safe. At least keep your personal information out of sight, especially if you have roommates or if you anticipate people you don't know will have access to your home — your monthly account statements are more secure hidden in a drawer than scattered across your coffee table.

- ✓ Check your credit report once a year for fraud or inaccuracies. Contact Equifax , 800-685-1111; Experian , 888-397-3742; or TransUnion , 800-888-4213.

**Online Safety Tip:** *Never, ever, respond to an unsolicited email asking you to click on a link to access a website where personal information is requested. Even if the email appears to be from a company with which you conduct business, do not respond. Be safe and always type in the URL address at the top of your browser to access a website. When in doubt, call to confirm that the email is legitimate.*



## QUICKNews

### HomeBuyers Seminar is coming soon in March

Looking to buy a home this year? Get a reality check and find out how the home buying process really works at the HomeBuyers Seminar. Once you understand the process, you can successfully navigate through the realtors, appraisers, inspectors and the mortgage loan paperwork. Call our Mortgage Department for more details on the HomeBuyers Seminar.

### Direct deposit your federal payments — it's easy!

Did you know you can direct deposit your federal benefit payments, such as your Social Security and Supplemental Security Income (SSI) checks? It's a convenient and easy way for you to access your funds, but even more important, it is safer than having your checks mailed to you. To sign up, call toll-free 800-333-1795 or go online at [www.godirect.org](http://www.godirect.org).

### The American Banker Survey says: Consumers most satisfied with credit unions

When your competition recognizes your excellence in the industry, you know you've reached a high point of achievement. In a recent American Banker/Gallup survey on the level of satisfaction consumers have with their primary financial institution (PFI), credit unions were ranked the highest — for the 21st consecutive year! Of the respondents who named a credit union as their PFI, 71% said they were "very satisfied" with their level of service, compared to less than 63% for banks.

### Green Up Vermont Poster Contest deadline is Jan. 31

Parents, if your children are in grades kindergarten through 12, they can help spread the news that "greening up" Vermont is fun through the Green Up Vermont Poster Contest. The grand prize winning poster will be distributed throughout Vermont to promote Green Up Day on Saturday, May 6. It's easy to enter. Just go to the Green Up Vermont website at [www.greenupvermont.org](http://www.greenupvermont.org) and download the application form with instructions and tips. Hurry! The deadline to submit posters is January 31, 2006.



*Andy Page of Blue Mountain Union High School designed the winning 2005 Green Up Vermont Poster!*

**Because April 15 falls on a Saturday this year,  
the 2006 tax deadline is Monday, April 17.**

*If you have questions about any of the items in "QuickNews," please contact a Member Service Consultant at 802/800 371-5162 or [info@vsecu.com](mailto:info@vsecu.com).*

## Tax Filing Tips:

- ❖ E-file your taxes. It's secure, and it's fast! You may e-file your federal income taxes at [www.irs.gov](http://www.irs.gov). E-file your Vermont state taxes at [www.state.vt.us/tax](http://www.state.vt.us/tax).
- ❖ Electronically deposit your IRS tax refund directly into your VSECU account by filling out the "Refund" section of your income tax form with the VSECU's routing number: 211691185. Your refund will be more secure, but the real bonus is that you should receive your refund more quickly.

## What was new in 2005?

- My Community Mortgage makes buying a home more affordable
- Williston Branch opens
- VSECU honors its seven founding members with a special plaque and ceremony
- VSECU converts to a new data processing system, enhancing all products and services
- VSECU website at [vsecu.com](http://vsecu.com) is updated with a fresh, new look
- On Demand Credit Line provides overdraft protection any time you need it
- Members can purchase building lots with new VSECU Lot Loan
- Three VSECU members submit winning entries in the Green Up Vermont Poster Design Contest, sponsored by VSECU
- Credit union modernization bill passes and is signed into law by Governor James Douglas
- VSECU joins other Vermont cooperatives to educate consumers about the benefits of joining a co-op
- As a founding member of Vermont Jump\$tart for Personal Financial Literacy, the VSECU participates in the first Making Sense Teachers Conference to educate the educators on financial topics
- VSECU staff members visit middle and high school students to present workshops on money management skills
- Fuel Assistance Loan Program helps families pay for their winter heating fuel
- Home Equity Line of Credit at ½% below prime offers new, more affordable borrowing solution



## Holidays

We will be closed in observance of the following holidays:

### All Offices

New Year's Day  
Monday, January 2

Martin Luther King Day  
Monday, January 16

President's Day  
Monday, February 20

### Waterbury Office Only

Town Meeting Day  
Tuesday, March 7

## Volunteers

Directors	Term: Began / Ends
M. Jerome Diamond, President	1997 / 2006
Sarah Miller, Vice President	1994 / 2006
William T. Belongia, Treasurer	2000 / 2006
Randall Loso, Secretary	1999 / 2008
Kimberly B. Cheney	2002 / 2008
Paul Hill, Jr.	2001 / 2007
Agnes Hughes	2004 / 2007
Robert Murphy	1999 / 2008
Allen Ploof	2005 / 2008
Brian Woods	1996 / 2007

### Credit Committee

Nellie Gillander, Chairperson	1992 / 2007
Richard J. Cron	1996 / 2008
Helen Weed	1998 / 2006

### Supervisory Committee

Normand Desrochers, Chairperson	1992 / 2008
Joseph Healy	1996 / 2006
Bertha Stygles	1986 / 2007

## Management Staff

Steven D. Post	Chief Executive Officer
Terence Field	Finance Officer
Yvonne M. Garand	Business Development Officer
Lisa Hommel	Systems Administration Officer
Charles D. Karparis	Retail Officer
Steven Koenemann	Information Officer
Donna Russo	Human Resources Officer

## New Employees

Please help us in welcoming these new employees to the VSECU family.

### Montpelier/ Berlin

Tammy Hogan, Teller

### Montpelier

Marcella Griffith, Teller  
Alicia Gant, Call Center Consultant

### Burlington

Katherine Brouillard, Teller

### Williston

Kathryn Young, Member Greeter/Teller



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The VSECU is proud to be a member of the alliance of Vermont cooperatives, working to provide affordable, quality products and services to the people we serve.



Inside: We've Raised Our Rates on Term Share Certificates & Money Market Accounts!



1755 Essex Road  
Williston Office

Berlin Four Corners  
Berlin Office

86 Pearl Street

Burlington Office

Merchants Row, Asa Bloomer Building  
Rutland Office

State Office Complex, Osgood Bldg.  
Waterbury Office



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PO Box 67  
One Bailey Avenue

*Our Focus is You*

**CREDIT UNION**  
VERMONT STATE EMPLOYEES

