



# V-News

*"I have had nothing but good experiences with the staff at VSECU."  
— Rija, member for 4 years*

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## VSECU Membership Eligibility Expansion

### Message from Steve Post, CEO

Our credit union has become the first in Vermont to be able to serve anybody

who lives or works in our wonderful state!

The realization of our long-term vision to be inclusive and to share the benefits of being a member-owned, local and not-for-profit institution comes at a time when Vermonters are looking for safe and reliable alternatives. The ground-breaking decision by the Vermont Department of Banking, Insurance, Securities and Health Care Administration to allow the expansion of our Field of Membership provides all Vermonters with greater access to the not-for-profit banking model at VSECU.

Our roots and philosophical beliefs remain the same. We remain committed to serving our existing membership and look forward to finding convenient, easily accessible means for more Vermonters to select us as their primary provider of financial services. Now, in addition to "Employees" we can say the "E" in VSECU stands for "Everybody."

I thank you for choosing VSECU and hope you'll share this news with your family and friends.

## Mark Your Calendars for the VSECU Annual Meeting

Wednesday, March 24  
Barre Civic Center

6:30 pm ~ Dinner  
7:30 pm ~ Business Meeting

*Watch your mailbox for more information*

## Is It Time to Switch to a Roth IRA?



Many financial experts recommend the Roth Individual Retirement Account (IRA) over the traditional IRA. Why? While you pay income taxes on the contributions you make to your Roth,

your qualified withdrawals are tax-free. Up until now, however, you may have been prevented from investing in a Roth IRA due to income restrictions.

Great news! Beginning in 2010, anyone who has a traditional IRA or traditional qualified retirement plan (QRP) — such as a 401(k) — can convert it to a Roth IRA, regardless of income. There is a drawback — you'll have to pay the income tax on the converted money at your current rate. But there's more good news! If you convert in 2010, you can spread the taxes over 2011 and 2012.

Does a conversion from a traditional IRA or QRP to a Roth make sense for you? It really depends on your individual circumstances and retirement planning, so a discussion with your financial or tax adviser will help you understand your options and choose wisely. If you have a traditional IRA with VSECU and wish to convert it to a Roth IRA, a member service consultant can help you make the conversion.

## Remote Teller System: Real Service, Real People

Members who visit our branch offices in Berlin, Rutland, Burlington, and Williston may sometimes wonder: Where is the "teller" in the Remote Teller System (RTS)? Instead of speaking to a teller across a counter or desk, you are speaking with a teller whose image is displayed on a video screen but who is located in another part of the building.

Since 2002, VSECU has used the RTS in its new branches for several reasons, including security and convenience. Because you have the option to speak

*continued on back*

RTS, continued from front

through a telephone receiver at the RTS, your conversation with the teller is more private. In addition, because that same single teller can efficiently serve more than one member at a time, the wait in line may be reduced, a real timesaver for members.

So next time you visit a branch with an RTS, just pick up the phone at the RTS and you will be connected to one of our tellers behind the scene. You can be assured that you are getting the same great service by a trained professional that you would receive in a more traditional setting.

### Take Advantage of Some Tax Credits

You have time to take advantage of The American Recovery and Reinvestment Act through 2010:

#### \$8,000 First-Time Home Buyer Credit

The tax credit of up to \$8,000 has been extended for first-time home buyers to April 30, 2010.

#### \$6,500 New Home Purchase Credit

You may qualify for up to a \$6,500 credit if you are a home owner who:

- has lived in your home for five consecutive years out of the last eight; and
- is purchasing a new or existing home between Nov. 7, 2009, and April 30, 2010.

#### Up to \$1,500 Credit for Energy Improvements

Receive a credit for 30% of the cost of all qualifying improvements up to \$1,500. A new furnace, insulated windows and other home improvements qualify.

#### Up to \$7,500 Credit for Plug-In Electric Vehicles

Qualifying electric vehicles can be eligible for a credit ranging from \$2,500 to \$7,500.

For full details about the American Recovery and Reinvestment Act, visit [www.irs.gov](http://www.irs.gov), and be sure to consult with your tax advisor before making any purchase to determine eligibility filing for the tax credit.

## The More You Participate with VSECU – The Greater Your REWARDS!

Did you know you could earn a **bonus rate** on any new regular term Certificate at VSECU? And you could also receive a **loan discount** on a new consumer loan?

As a not-for profit financial cooperative we reward our member-owners, not outside stockholders. And the greatest rewards are passed on to those members who participate most with VSECU in the form of a rate BONUS or DISCOUNT.

Add up your combined loans and deposits at VSECU, including the new amount you want to deposit into a certificate or new amount you need to borrow, to see if you are eligible for a Member Choice Reward:

| MEMBER CHOICE REWARDS  |                             |                                 |                           |
|--|-----------------------------|---------------------------------|---------------------------|
| What is your combined deposit & loan balance? (excluding credit cards) | Advantage Plus<br>\$20,000+ | Advantage<br>\$5,000 - \$20,000 | Base<br>Less than \$5,000 |
| New Certificates   | .15% Rate Bonus             | .10% Rate Bonus                 | Regular Rate              |
| New Consumer Loans   | .15% Rate Discount          | .10% Rate Discount              | Regular Rate              |

Call a member service consultant at 802/800 371-5162 to learn how you can take advantage of these rewards.

### VSECU Rate Board · First Quarter 2010

The Board of Directors has declared the Share Dividend rates below for the 1st Quarter of 2010.

|                      | APY  |
|----------------------|------|
| Share Accounts       | .50% |
| Share Draft Accounts | .25% |
| IRA Share Accounts   | .50% |

Dividends are disclosed as Annual Percentage Yield as of 1/1/2010 and are subject to change without notice in accordance with applicable regulations. Additional rates and terms may apply and be available. Please inquire for specific information.



For up-to-date rates and to inquire about other products and services, call us at 802/800 371-5162, visit our website at [www.vsecu.com](http://www.vsecu.com) or stop by one of our convenient offices.

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