

Feedback

December 2005

Volume 41

The publication for members of Riegel Federal Credit Union

Credit Union Hours

Monday- Wednesday

9:00 - 5:00

Thursday

9:00 - 6:00

Friday

9:00 - 7:00

Saturday-Milford

9:00 -12:00

(Drive-up only)

Saturday-Flemington

9:00 -12:00

(Teller Transactions Only)

Committed to Serving You

Riegel Federal Credit Union is proud to recognize the efforts of the entire Credit Union staff in serving our members. We especially appreciate the long term dedication to the Credit Union of the following employees:

Mary Strawn 35 yrs

Betty Lou McPeck 23 yrs

Deb Phillips 22 yrs

Linda Kertesz 17 yrs

Deb Whitman 17 yrs

Lisa Hartpence 15 yrs

Frank Rea 15 yrs

Barbara Corrigan 13 yrs

Scott B. Husted 10 yrs

Nadine Pursell 10 yrs

Sue Goldsworth 9 yrs

Laurie Croasdale 7 yrs

Arletta Croasdale 6 yrs

Sandra Hertel 6 yrs

Fran Mondeau 6 yrs

Erik Reers 6 yrs

The Credit Union Board, Management and staff regularly renew our commitment to service excellence and look forward to serving you in the future!

Contact Numbers

Milford

Local:

1-908-995-2326

Toll Free Number:

1-800-635-6829

Fax Number:

1-908-995-2508

Loan Dept.

Fax Number:

1-908-995-0714

Flemington

Local:

1-908-782-4587

Toll Free Number:

1-888-635-6355

Fax Number:

1-908-284-2208

The Riegel Check Card

The Riegel Check Card can be used to make purchases at many VISA merchant locations worldwide as well as over the telephone or on the Internet. The Check Card acts like a check because the purchase amount is deducted from the cardholder's share draft account. Members can leave their checkbook at home and use the Riegel Check Card.

The Riegel Check Card can be used at ATMs (NYCE or CIRRUS) to make withdrawals, inquiries or transfers. Unlike a credit card, the Check Card does not accrue interest nor does it have a line of credit.

When making purchases, members should select the "credit" option in order to sign a slip for signature-based transactions. Generally, signature-based transactions are beneficial to our members because they won't be charged a transaction fee. Selecting the "debit" option will require members to enter their PIN number to complete the transaction. PIN-based transactions at the point-of-sale will incur transaction fees. However, using the Riegel Check Card at a Riegel Federal Credit Union ATM with your PIN number will not incur any transaction fee. Apply today to enjoy the convenience of the Riegel Check Card!



Understanding IRAs

Individual retirement accounts (IRAs) are more flexible than they've ever been. No longer considered strictly retirement savings tools, IRAs can also help you pay for college, medical insurance, health insurance premiums and more. And now you're eligible to contribute more to IRAs than ever before.

The Credit Union offers all three types of IRAs: the traditional IRA, the Roth IRA, and the Coverdell Education Savings Account (formerly known as the Education IRA).

Traditional IRA

The traditional IRA is a type of retirement plan that has been in existence since 1975. Traditional IRAs offer tax-deferred earnings and the possibility of tax-deductible contributions. The ability to defer taxes on the earnings and to make withdrawals in a year when you may be in a lower tax bracket can mean more after-tax dollars for your retirement.

Roth IRA

Created in 1997 by the Taxpayer Relief Act, the Roth IRA offers more incentives for retirement savings. Unlike traditional IRAs, your contributions to a Roth IRA are never tax-deductible. However, the money in your Roth IRA, including earnings, can be withdrawn tax-free assuming you meet the plan's requirements.

Coverdell Education Savings Accounts

If you're wondering how you'll pay for your child's education, a Coverdell ESA (formerly known as the Education IRA) can be a smart way to save. Although contributions to a Coverdell ESA are not tax-deductible, withdrawals, including earnings, are tax-free if used for tuition, books and other qualified education expenses.

Since IRAs with the Credit Union are insured,* you can invest with confidence in any of the IRA options available. Call us today for more information about eligibility, contribution limits, rates and IRA types.

* IRA investments with the Credit Union are insured up to a separate limit of \$100,000 per member.

Direct Deposit Your 2005 Tax Refund

It's almost tax season! That means that you can have your tax refund directly deposited into your Credit Union account quickly, easily, and FOR FREE!

According to the IRS, a refund check is issued within 6 to 8 weeks of filing a paper return. If you file a paper return, and choose to deposit your refund directly into your account, you will receive your refund in 5 to 6 weeks. If you electronically file (E-file), your refund will be issued within 3 weeks of filing. However, if you choose to E-file and choose direct deposit for your refund, the IRS says you should receive it within 14 days.

To elect direct deposit of your tax refund into your Credit Union account, simply provide your tax preparer with your Credit Union account number and our ABA routing number. If you choose to E-file, you can always check the status of your refund online at www.irs.gov. To check your refund status, you will need your social security #, your filing status, and your refund amount. Also, remember to keep your 2005 year-end statement for tax reporting purposes!



Your Rights Under the Fair and Accurate Credit Act (FACT Act)

In these days of high-tech crime, safeguarding our personal and financial information has become a challenge for everyone. From finding information in your trash to phishing to breaches in security at major corporations, there are many new ways for criminals to access and use your sensitive information.

Now, in an effort to make sure that Americans have the opportunity to track financial activity that uses their personal information, the FACT Act has been instituted. This Act helps to protect against and detect identity theft for both individuals and financial institutions. The

FACT Act allows consumers free annual access to their credit reports and scores from the three major credit bureaus. In addition, you can learn how to opt out of prescreened credit offers by phone and by mail.

Under the FACT Act, credit unions are required to notify members that it may submit information about their accounts to credit reporting agencies regarding credit extended to the member. We may or may not inform you of subsequent reports on the same credit account.

Credit unions offering mortgage loans based on credit scores are required to provide applicants with their credit scores. For more information about the FACT Act and how it will affect you, please contact the Credit Union.

NOTICE OF ANNUAL MEETING

December 31, 2005

Fellow Members:

Plans are being finalized for the 46th Annual Meeting of our Credit Union, which will be held on Saturday, April 29th, 2006 at the Almond Tree Manor in Alpha. We hope you are planning to be with us.

Tickets will go on sale at the Credit Union on Monday, March 6, 2006. The member ticket price for the dinner will be \$15.00 and guest tickets will be \$30.00. We have arranged for the doors to open at 5:00 p.m. Dinner will start at 6:00 p.m., followed at 7:30 by a business meeting,* and then entertainment and dancing for your pleasure.

In accordance with Riegel Federal Credit Union's Bylaws, the Credit Union Secretary hereby submits the following Annual Election Notice:

There are two terms expiring on the Board of Directors. The following two incumbent Directors have been re-nominated for election by the nominating committee:

Dale Hanna

Dave Szwec

Nominations for vacancies may also be made, but only by petition. Any member who wants to submit a Nomination Petition is urged to obtain petition forms and petition rules which are available at the main Credit Union office. When returned, the petition must be signed by at least one (1%) percent of the Credit Union members with a maximum of 500. Each nominee by petition shall submit with the petition, a statement of qualifications and biographical data and a signed certificate stating they are agreeable to nomination and will serve, if elected to office. Any member 18 years of age or older may submit a petition for nomination. All petitions must be returned to the main Credit Union office by February 24, 2006.

The election shall be determined by plurality vote and shall be by mail, except when there is only one nominee for each vacancy. An election will not be conducted by ballot and there will be no nominations from the floor where there is only one nominee for each position to be filled. If there are nominations by petition, those names, along with the incumbents, will be placed on the ballot and mailed to all members sixteen (16) years of age and older. The results of the election will be announced at the Annual Meeting.

Thanks to your loyalty and support; we continue to be committed to providing quality service. The officers, who are elected and appointed to serve you, thank you for the privilege and we look forward to seeing you at the Annual Meeting.

Riegel Federal Credit Union

**Business meeting may be attended without paying ticket price.*

Join Us at Our Annual Meeting

Mark your calendar

The Credit Union annual meeting of the membership will be held on Saturday, April 29, 2006, at The Almond Tree Manor in Alpha, NJ. Doors open at 5:00 PM with dinner served at 6:00 PM. After dinner, there will be dancing with music by Krazy Kat. Tickets will go on sale at the Credit Union on March 6, 2006.

DALE HANNA-

Incumbent Nominated By Nominating Committee

Dale has been a Credit Union member for 27 years. As a Board member, he strives to have the Credit Union provide quality service to its members. Dale currently serves on the building, investment and pension committees. He resides in Milford, NJ with his wife, Tammy, and son, Chase.

DAVID SZWEC

Incumbent Nominated By Nominating Committee

A life-long resident of Milford, NJ, Dave has been a Credit Union member for 27 years. He is a 1973 graduate of Delaware Valley Regional High School and is an honors graduate of Fairleigh Dickinson University. He has been employed the past 15 years as an Independent Insurance Agent.

Protecting Your Good Credit

Your credit history is one of the most valuable assets you possess. It's a direct reflection of your ability to repay money borrowed from a financial institution, including those who issue credit cards, mortgages, and vehicle or student loans. Good credit can be the difference between opportunity and denial. Protecting your credit against fraud or identity theft and avoiding damaged credit is simple when you follow these helpful tips:

- Shred any paperwork containing personal information.
- Secure documents containing personal data in a locked file drawer, cabinet or box.
- Limit the number of credit cards you use and carry.
- Don't give out personal information over the phone, through the mail or over the Internet unless you initiate the contact.
- Take your name off mailing lists so that you are less vulnerable to identity theft.
- Memorize your Social Security number and passwords to avoid having them recorded in your wallet or purse.
- In the event of a lost or stolen credit card, call the credit card company immediately. File a police report and contact all three credit bureaus to request that a "fraud alert" be placed on your name and Social Security number.
- Order a copy of your credit report from each of the three major credit bureaus on a yearly basis. Look to the Credit Union as your financial partner with the resources to help you build and maintain your good credit rating.



RIEGEL FEDERAL CREDIT UNION

You can bank on us!

SERVING OUR MEMBERS SINCE 1960

Riegel Federal Credit Union offers a large variety of products and services to meet all of your financial needs.

- Regular Shares
- ATM cards/machine access - Riegel machines located at Milford Citgo, Hunterdon County Library on Rte 12 in Flemington, Kathee's General Store in Frenchtown, Holland Liquors on Rt. 519 & Hunterdon Shopping Center in Flemington
- Coin Sorter/Counting Machine - For member use only - NO SERVICE FEE
- RIB (Riegel Internet Banking) - <http://www.Riegelfcu.org>
- Call 24 Audio Response - Toll Free (1-800-505-4644)
- Shares, Share Drafts, Business Accounts, Term Share Accounts (CDs), Holiday Club, and Vacation Club Accounts
- IRA's
- Savings Bonds
- Direct Deposit (Our routing number is 2212-7669-7)
- American Express Travelers Checks - NO FEE
- American Express Gift Cards

We also offer a full portfolio of loan products from which to choose.

- Home Equity Loans - Fixed Rates up to 20 years
- Home Equity Lines of credit
- New Car Loans up to 6 years
- Used Car Loans up to 6 years
- Education Loans
- Personal Loans up to \$10,000.00
- Shares Secured/Pledged Loans
- Visa Cards up to a \$10,000.00 line of credit.
- Loan Protection - Current coverage applies only to signature loans, education, and share secured loans.

Visit Riegel Federal Credit Union website at: <http://www.riegelfcu.org>

E-mail the Savings Department at: dphlips@riegelfcu.org

E-mail the Loan Department at: rfuloan@riegelfcu.org