

North Penn News

The publication for members of North Penn Federal Credit Union

Hours: Monday - Friday 8:30 am - 4:30 pm

P.O. Box 527 • 123 N. Bethlehem Pike • Colmar, PA 18915 • Phone (215) 822-9119

Spring Fling Loan Sale Extended!

Been thinking of doing a few home improvements or making a major purchase? Now is the time to take advantage of incredible rates on Fixed Home Equity Loans from your Credit Union. Get up to 80% loan-to-value (maximum loan of \$75,000).

If it's a new car you're in the market for, we offer 100% financing on 2008, 2009, and 2010 vehicles. With vehicle financing from the Credit Union, you can qualify for dealer cash rebates and many other perks. You can also refinance your present car loan from another institution at these low rates, so be sure to visit the Credit Union first.

<p>Enjoy the same low rates for either a Fixed-Rate Home Equity Loan or a New Vehicle Loan with terms to fit almost any budget.</p>	4.00% APR* for 48 months
	4.25% APR* for 60 months
	4.75% APR* for 72 months

These rates are being offered for a limited time only. Contact us today to apply for your Spring Fling Loan.

*APR = Annual Percentage Rate. Rates are determined by credit scoring system and are subject to change.

The Motor Vehicle Certification Program (MVCP) offers consumer information to members who are purchasing a new vehicle. The Credit Union urges members to call MVCP at 1-800-345-0990.



Attention Members

The Credit Union Supervisory Committee is conducting its annual audit and account verification. Please compare the enclosed statement with your records as of June 30, 2010. If you note any discrepancy, please write to our Supervisory Committee at:

Ms. Phyllis Weasner
712 Wissahickon Avenue
Lansdale, PA 19446

Please include a description of the discrepancy along with your account number, and refer to North Penn Federal Credit Union in your reply.

If you DO NOT note any discrepancy, no response is necessary.

Regulation E, Overdraft Protection, and YOU

What It All Means

Recent changes to federal regulations require members who use Overdraft Protection to opt-in to the program. This means that you **MUST** contact the Credit Union if you wish to continue using our services in the event of an overdraft of your checking account.

If you do not notify us...

ACH (automatic payments) and Share Draft (check) transactions will continue to be covered, but Point-of-Sale (everyday debit card transactions) and ATM transactions will **NOT** be covered. Instead, your transaction will be declined.

If you choose to continue with the program...

all of your transactions (automatic ACH payments, Share Draft, Point-of-Sale, ATM) **WILL** be covered and will not be returned for insufficient funds, but you will be charged a \$15.00 fee per transaction.

These changes will go into effect on August 15, 2010 so please be sure to contact us. To opt in to the program, be sure to stop by immediately and fill out the consent form. You can also opt in by calling us at 215-822-9119.

Update Your Life!

Wills, Accounts, and More

As life goes on, it's easy to forget to keep all your accounts up-to-date. But it's important to periodically update your important documents and accounts. Here is a quick checklist:

- **Wills** – Have you made a major life change, such as marriage, divorce, or a new child? If anything happens to you, make sure that your assets are going to the correct person. Don't have a will? Talk to a professional immediately and avoid having the government seize your estate.
- **401(k) and IRAs** – Like your will, you should make sure the beneficiaries on your 401(k) and Individual Retirement Accounts (IRAs) are up-to-date. Don't forget to roll over your 401(k) when you change jobs.
- **Unclaimed Property** – Sometimes you have property you're unaware of, like uncollected wages after leaving a job or bank accounts that were never closed. After five years, this property gets turned over to the state. Visit the National Association of Unclaimed Property Administrators (<http://www.unclaimed.org/>) to check if you have any unclaimed property and to get the reclamation process started.

The Credit Union is here to help you. Talk to us about rolling over your 401(k), changing the beneficiaries on your IRA, or opening an account to deposit your unclaimed property. Whatever the case may be, our Member Service Representatives are ready to assist you!



Special Member Discounts!

We have coupons to some of the amusement parks in the area – Hershey Park, Dutch Wonderland, Dorney Park & Wild Water Kingdom, and Camelbeach. If you're planning on taking the family to one of these parks this summer, these coupons will help lower your cost.

We are also offering 10% off your regularly-priced, monthly Sprint service plans. Activation and upgrade fees are waived for credit union members. Ask us for more information!

Safe, Sound, and Secure

North Penn FCU is a safe and secure place to keep your money and do your banking. Because of our sound financial practices, we've received a 5-star rating from Bauer Financial! Bauer Financial is an independent firm that rates credit unions and banks nationwide. Your credit union continues to obtain the highest ranking. Are you using us for your day-to-day financial needs? Stop by the Credit Union today and let us know how we can help you.

Holiday Closings

Monday, July 5
Independence Day (Observed)
Monday, September 6
Labor Day

Dividend Rates

The Board of Directors have approved the following dividends for savings on deposit for the period of April 1 to June 30, 2010.

	APY*	RATE
Regular Shares	0.50%	0.50%
Money Market Shares**		
\$1,000 – \$9,99980%	.80%
\$10,000 – \$24,999	1.00%	1.00%
\$25,000 – \$49,999	1.26%	1.25%
\$50,000 and over	1.51%	1.50%
Christmas Clubs	0.25%	0.25%
Vacation Clubs	0.25%	0.25%
Share/Draft Checking	0.10%	0.10%
IRA \$100 – \$9,999	1.16%	1.15%
\$10,000 – \$24,999	1.61%	1.60%
\$25,000 – \$49,999	1.81%	1.80%
\$50,000 and over	2.32%	2.30%

Dividends are compounded and paid quarterly on the average daily balance on all share accounts. On share draft/checking dividends are compounded and paid monthly on the average daily balance.

*Annual Percentage Yield (APY) ** Requires minimum balance of \$1,000

6 Month Share Certificate	1.00%	1.00%
12 Month Share Certificate	1.61%	1.60%
18 Month Share Certificate	1.61%	1.60%
24 Month Share Certificate	1.71%	1.70%

A penalty will apply for early withdrawal. Call for current rates (minimum balance \$1,000)

Loan Rates

Share Secured Loan	5.25%
2008-2010 Car Loans	4 years..... 5.95%
..... 5 years..... 5.95%	
2009 & 2010 only	6 years..... 6.25%
2005-2007 Car Loans	3 years..... 6.45%
..... 4 years..... 6.95%	
Home Equity-Second Mortgage Loans	4 years..... 5.95%
..... 6 years..... 6.45%	
..... 8 years..... 7.25%	
..... 10 years..... 7.25%	
Refinanced Loans Secured	11.50%
Unsecured Signature Loans	12.50%
VISA® Cards - Purchases & Cash Advances	13.90%

Rates are determined by Credit Scoring System.

