

North Penn News

The publication for members of North Penn Federal Credit Union

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

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Important Notices

Expedited Funds Availability Act

The Expedited Funds Availability Act (Act) sets forth requirements for the minimum amount of a check deposit that must be available for withdrawal by the following business day. An amendment to the Act provides that this minimum amount must be increased from \$100.00 to \$200.00 effective July 21, 2011.

International VISA® Fee

Going forward, the international service VISA® fee will be included in your debit card transaction. This is a minimal fee charged when using your card outside the United States.

Protect Yourself Against Phone Fraud

While we all hope to win the lottery or inherit millions from an unknown relative, chances are we won't and we all know that. But there are times when a phone call out of the blue may make us throw skepticism out the door and think twice about hitting it big! Trust your instincts though — if an offer seems too good to be true, it's probably a scam. According to the National Consumer's League, phone scams increased 7.62% in 2010 and largely preyed on those older than 55. The telemarketing scams ranged from bogus prize winnings to discount health plans. Callers are smooth and seem genuine. Whether they are offering you a loan or discount health insurance, be wary.

Do Not Call

To limit some calls to your phones, register all of your numbers — even cell phones — on the Do Not Call list. You can do this in one of two ways: register online at www.DoNotCall.gov or call 888-382-1222 from the phone number you wish to place on the list. There are exceptions to the Do Not Call list, but it will limit legitimate telemarketing calls. If you receive solicitation calls after your number has been put on the Do Not Call list, be suspicious and start asking questions. Once the scammer realizes you're doubtful of their claims, they will likely end the call. Keep in mind that North Penn Federal Credit Union nor any reputable business will call you and ask you for private information. We only ask for private information to verify your identity when you call us!



Free Annual Credit Reports

At North Penn Federal Credit Union we believe it's important for each member to be aware of their credit report. Now it has become easier to get this information.

CREDIT REPORT



an amendment to the Fair Credit Reporting Act requires each of the nationwide consumer

reporting companies

– Equifax, Experian, and

TransUnion – to provide you with a free copy of your credit report, at your request, once every 12 months. North Penn Federal Credit Union encourages all members to monitor their credit accounts and order their free report annually. Getting the three credit reports at different times of the year is also a great idea. That way you monitor your credit several times a year. The three companies have set up one central website through which you can order your free annual credit report online. There is only one authorized website: www.annualcreditreport.com.

Trans Union: 1-800-493-2392

www.transunion.com/CreditBureau

Equifax: 1-800-685-1111

www.equifax.com

Experian: 1-888-397-3742

www.experian.com

When Disaster Strikes – Be Financially Prepared

When natural or other disasters strike, many people are at a loss for what to do, when to do it, and how to recover when daily routine of life is suddenly turned upside down. If you have gone through the trauma of such an event, you may feel a deep sense of confusion, anger, or even fear that the disaster will strike again. A disaster can also cause significant financial loss. Your apartment or home may be severely damaged or destroyed. You may be forced to live in temporary housing. Income may be cut off or significantly reduced. Important financial records could be destroyed.

Here are some tips on how to prepare for a disaster:

- Keep your cash in an account at the Credit Union. You'll place yourself at risk from theft, fire, or anything else that can go wrong by withdrawing and holding large sums of cash in your home.
- Pay your bills promptly. When a natural disaster strikes the mail system slows down, so always allow extra time for payments to get to their destination.
- Keep detailed records of your bill payments and contact the payee if your payment will be a little late that month.
- Consider contacting your credit card issuer, Mortgage Company, and other businesses to make sure they received your payments.
- Consider paying your bills online, that way you are guaranteed that they are received on time.
- Watch out for scams. Stay away from "disaster deals" — they DO NOT exist.

Be more careful about safeguarding your personal financial information. Taking action now will go a long way toward restoring your financial health as fully and as quickly as possible after a disaster has occurred.

Debit and ATM Card Summer Safety

- Treat your card like it's cash. Always store your card in a safe place.
- Keep your PIN number a secret, never write it down or carry it with you
- Report a lost or stolen card immediately.
- Always observe the ATM surroundings before conducting a transaction.
- Look for possible fraudulent devices attached to the ATM's and gas pumps.
- Call North Penn Federal Credit Union before traveling to aid in the prevention of fraudulent activity on your card.

Have a safe and enjoyable summer!

Holiday Closings

Monday, July 4 Independence Day
Monday, September 5 Labor Day



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.

Dividend Rates

The Board of Directors have approved the following dividends for savings on deposit for the period of April 1 to July 31, 2011.

	APY*	RATE
Regular Shares	0.30%	0.30%
Money Market Shares**		
\$1,000 – \$9,999.....	.40%	.40%
\$10,000 – \$24,999.....	.60%	.60%
\$25,000 – \$49,999.....	.85%	.85%
\$50,000 and over.....	1.05%	1.05%
Christmas Clubs.....	0.25%	0.25%
Vacation Clubs.....	0.25%	0.25%
Share/Draft Checking.....	0.10%	0.10%
IRA \$100 – \$9,99970%	.70%
\$10,000 – \$24,999.....	1.11%	1.10%
\$25,000 – \$49,999.....	1.31%	1.30%
\$50,000 and over.....	1.76%	1.75%

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 Certificate70%	.70%
12 Month Share Certificate	1.21%	1.20%
18 Month Share Certificate	1.21%	1.20%
24 Month Share Certificate	1.21%	1.20%

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

Loan Rates

Share Secured Loan	4.25%
2009-2011 Car Loans.....	4.25%
..... 4 years	4.25%
..... 5 years	4.50%
..... 6 years	5.00%
2006-2008 Car Loans	5.00%
..... 3 years	5.00%
..... 4 years	5.45%
Home Equity-Second Mortgage Loans	
4 years.....	4.95%
..... 6 years	5.45%
..... 8 years	6.45%
..... 10 years	6.45%
Refinanced Loans Secured.....	11.50%
Unsecured Signature Loans	12.50%
VISA® Cards - Purchases & Cash Advances	13.90%

Rates are determined by Credit Scoring System.

