

# 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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## Social Security and Government Payments to Go Electronic

If you currently receive Social Security and government checks then this pertains to you! Social Security and government payments are going paperless. The Social Security Administration has announced that beginning on March 1, 2011:

- Anyone who enrolls to receive payments for Social Security, Supplemental Security Income, Veterans, and Railroad Retirement from the U.S. government will need to receive their payments via direct deposit or the Direct Express debit card.
- And anyone who currently receives benefits by paper check will need to make the switch to electronic payments by March 1, 2013.

You can sign up for direct deposit online at: [www.socialsecurity.gov/deposit](http://www.socialsecurity.gov/deposit). To have your funds placed in your credit union account, simply provide our routing number: 231980944 along with your member/account number. If you have any questions, stop in or give us a call.

## Important Tax Information

Your 1099 and 1098 statements are included with this statement. We will not be mailing separate 1099 and 1098 forms. Be sure you keep these for your tax reporting requirements for 2010.

## Stay Up to Date

When life brings a change your way--whether it's a move, a marriage, or a new family member--be sure to update your financial records too. Here's how to keep your Credit Union accounts in sync with your changing lifestyle.

### Address Change

Even if you've registered an address change with the Postal Service, your mail will only be forwarded to your new home temporarily. Write us with your account number and new address (don't forget a signature!) or stop by the Credit Union office to change your records.

### Name Change

First, notify the Social Security Administration of your new name to make sure your earnings will be properly credited. When you receive new identification, bring it to the Credit Union office in person. We'll update your name on your records and place your new signature on file.

### Family Change

If you've recently been married or divorced, or if you've added children to your family, you may need to update the beneficiaries of your financial accounts. Check all your accounts, including Individual Retirement Accounts (IRAs), 401(k)s, and insurance policies, to make sure they reflect your current family situation. Need to make a change? Stop by the Credit Union office to update your records. We'll help you make sure your family is properly protected.

## Give Yourself the Gift of a Great Auto Loan Rate

The weather outside may be frightful, but a new ride is always delightful. With automakers and dealers competing for your business, there's no better time to treat yourself to a great new car. Keep some jingle in your pocket this holiday season with North Penn FCU's low auto loan rates. Stop by and talk with us about our variety of terms and payment options before you sign up for that dealer financing. With quick answers, competitive rates, and up to 100% financing on both new and used autos, we'll definitely make your "Nice" list this year. Get ready to start the New Year in style with a new car or truck at terms you can afford.

\*APR = Annual Percentage Rate. Rate current as of date of publication and is subject to change. Rates are based on applicant's creditworthiness. Other rates and terms available. Contact the Credit Union for details.



Rates as low as  
**3.99% APR\***  
48-months

## It's Your Money – Keep It!

If you have money with the Credit Union, be sure you keep it. Regulations require that dormant accounts be escheated, or turned over, to the state. If you haven't performed a transaction on your account (deposit or withdrawal) in the past three years, chances are your account is in a dormant state.

During these economic times, every cent helps. Keep what's yours by making a deposit or withdrawal on your account. If you're not sure whether your account is lying dormant, give us a call. We'll let you know if your account is dormant and what you can do to get it active again. After all, it's your money!

## Your 2010 Tax Refund

It's almost tax season! This year the IRS will NOT automatically mail tax forms to taxpayers. After January 1, you can request a hard copy though the IRS toll free number: 1-800-829-3676. The materials will also be available to download and print out from the IRS website: [www.irs.gov](http://www.irs.gov).

Have your tax refund directly deposited into your Credit Union account quickly, easily, and for FREE! According to the IRS, if you electronically file (E-file), your refund will be issued within three 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 account number and our ABA routing #231980944. If you choose to E-file, you can always check the status of your refund online at [www.irs.gov](http://www.irs.gov). To check your refund status, you will need your social security number, your filing status, and your refund amount. Also, remember to keep your 2010 year-end statement for tax reporting purposes.



## Happy Holidays from Your Credit Union

Thank you for letting us serve you throughout the past year. We hope that you will continue to take advantage of the many services available to you as a member/owner of this financial cooperative. We value your membership and look forward to serving you in the year to come.

## Holiday Closings

Monday, January 17 ..... Martin Luther King Jr Birthday  
 Monday, February 21 ..... Presidents' 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 October 1 to December 31, 2010.

	APY*	RATE
Regular Shares .....	0.35%	0.35%
Money Market Shares**		
\$1,000 – \$9,999 .....	.45%	.45%
\$10,000 – \$24,999 .....	.65%	.65%
\$25,000 – \$49,999 .....	.95%	.95%
\$50,000 and over .....	1.16%	1.15%
Christmas Clubs .....	0.25%	0.25%
Vacation Clubs .....	0.25%	0.25%
Share/Draft Checking .....	0.10%	0.10%
IRA \$100 – \$9,999 .....	.80%	.80%
\$10,000 – \$24,999 .....	1.21%	1.20%
\$25,000 – \$49,999 .....	1.41%	1.40%
\$50,000 and over .....	1.86%	1.85%

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 .....	.70%	.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%
2008-2010 Car Loans .....	4 years..... 4.75%
..... 5 years..... 5.00%	
2009 & 2010 only .....	6 years..... 5.75%
2005-2007 Car Loans .....	3 years..... 5.75%
..... 4 years..... 6.00%	
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.

