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NORSCO

FEDERAL CREDIT UNION

FALL 2009

C/O Norristown State Hospital 1001 Sterigere Street Norristown, PA 19401-5397

"Too many people are praying for mountains to be removed, when what they need is the courage to climb them."

Holiday Cheer Check Out Our Holiday Club

All members with a Holiday Club account will have their checks deposited to their checking accounts. Members without checking accounts (beginning the week of October 12th) will have the Holiday Club balances deposited to their regular share accounts. NORSCO's Holiday Club is easy to join and is a good way to SAVE during the holidays rather than run up a credit card bill. You pick the amount you want to save for your 2010 holiday shopping. There's no minimum, and you choose when and how often to make your deposits. You'll be earning interest now, and avoiding those credit card charges next Christmas.

Holiday CLOSINGS

October 12Columbus Day
November 11Veteran's Day
November 26 & 27 Thanksgiving

Change in NO-COST Life Savings Program

After careful consideration of all the factors involved, we have found it necessary to revise the Life Savings Insurance program covering the eligible shares of our members at no direct cost to you. In an effort to reduce expenses, all accounts opened on and after January 1, 2010 will not be insured.

This change does not affect the Life Savings Insurance on accounts opened prior to January 1, 2010. These accounts will continue to be eligible for life insurance coverage, including all new deposits, until the account is closed. However, this insurance is subject to a 30-day termination notice and should not be considered permanent insurance.

If you have any questions regarding this change, please contact our credit union office.

Weatherize with a Home Equity Loan

Winter is coming—is your house ready? Are your windows drafty? How thick is the insulation in your attic? Improving windows and insulation can save you thousands in heating bills. Plus, you may be able to take advantage of tax savings by making energy-saving improvements to your home. The American Recovery and Reinvestment Act (ARRA) of 2009 gives a credit worth 30 percent of the cost of qualifying home improvements up to a maximum of \$1,500. Also, each state has been given federal funds to offer consumers

federal tax credits for specified energy efficient appliances. A full list of the qualifying improvements is available at http://www.energystar.gov/index.cfm?c=tax_credits.tx_index for the following Energy Star qualified appliances: dishwashers, clothes washers, water heaters, refrigerators/freezers, oil and gas furnaces and more. Talk to someone at NORSCO about getting a home equity loan to help make your home green--and warm—this winter.



Loan and Savings Rates

Personal Loans (20% Deposit Required on Shares) (1/3 of loan balance held as collateral)	15%
Loans Secured by Shares	4.00%
Home Equity Loans - 5 years 80% Financing (Additional terms & rates available, call 610-270-1008)	6.24%
IRA Rates (3 years)	3.49% (3.55% APY)
Combination Secured Loans (03) Such as Titles and Shares	10.99%
New Auto Loans (No Share Deposit Required)	100% Financing
Up to 4 Year	5.25%
5 years	5.50%
6 years (must borrow more than \$25,000.00 to qualify)	5.75%
7 years (must borrow more than \$35,000.00 to qualify)	6.25%
Used Autos (No Deposit Required • 100% of Retail Value) 3, 4, 5 and 6 Years	
2009-2008 over \$20,000.00 (Max term: 6 Years)	6.99%
2003 or newer to qualify for used auto loan	
60 months	6.50%
48 months	6.24%
24 to 36 months	5.99%
Shares	0.50%
Money Market	2.15%
Share Drafts	0.25%
Holiday Club	0.25%
Vacation Club	0.25%
Share Certificates (9 months) Min. Bal.: \$500	2.40% (yield 2.43%)
Share Certificates (12 months) Min. Bal.: \$1000	2.43% (yield 2.46%)
Share Certificates (12 months) (18 Years of age & under, Min. deposit: \$300)	2.43% (yield 2.46%)
Share Certificates (2 Years) Min. Bal.: \$1000	2.49% (yield 2.52%)
Share Certificates (3 Years) Min. Bal.: \$1000	2.59% (yield 2.62%)
Share Certificates (4 Years) Min. Bal.: \$1000	2.84% (yield 2.88%)
Share Certificates (5 Years) Min. Bal.: \$1000	3.09% (yield 3.14%)
Seniors, 60 years or older add .25% to CD rates.	
Credit Union Fees	
Credit Union Check	\$5.00
Stop Payment	\$5.00
ACH Stop Payment	\$5.00
Check Copy	\$3.00
Statement Copy	\$6.00
NSF Check Return	\$25.00
ACH NSF Return	\$25.00
ATM NSF	\$25.00

SCAM ALERT

IRS Scam Making Rounds

A malicious file is hitting mailboxes across the country at a rate of 90,000 message per hour.

The e-mail looks as if it comes from “no-reply@irs.gov,” and warns users that they need to review a tax statement on the IRS Web site. The overall theme is that the user was caught hiding income from the IRS and they have a chance to fix it. The catch is that they will first need to download and install a file that infects computers with a virus or shuts them down completely.

If you have received a “notice of unreported income e-mail” from the IRS, delete it and do nothing else. If you do get a notice of unreported income e-mail or any e-mail from the IRS that asks for a response in the future, do not respond. The IRS does not use e-mail to get information to taxpayers.

Mystery Shopper Scam Targets Job Seekers

A member of a local credit union became a victim of a mystery shopper scam that reportedly took his name from information provided to an online job search database. The individual received a letter from FreePayingSurvey.com of Wichita, Kansas, which included a check for \$2,960.50, and instructions to deposit the check into their account and get ‘trained in financial transaction by sending an international Western Union transfer (of \$2320) to our training agent; Rachel Thomas in Valencia, Spain.” A Western Union service fee was listed as \$140.

The letter also instructed the recipient to spend \$50 at two of the listed retail locations, and offered a rate of \$100 per hour for four hours of evaluations (mystern shopping).

So be wary of odd emails. If it's unfamiliar to you, you're better off deleting it.

NORSCO Member Drive: Cell Phone Phishing: Help Friends Benefit! Text Message Scams

Tell a friend what a difference being a member means. At NORSCO, you're not a customer, you belong! Not only do our members receive free Life Savings insurance, we also offer free life insurance. You get the convenience of debit and credit cards, automatic deposit and online transactions. You only need \$5 to open an account, and once you join, anyone in your family can open their own accounts. Now's the time to get the word out about NORSCO and the benefits we offer our members.

DO NOT reply to cell phone text messages "alerting" you to a problem with your credit card. Some of these messages say they are from the SunEast Federal Credit Union, a legitimate business, but the texts are not from that credit union. Some of these scams also come via your email. If you don't have an account at the credit union mentioned in the return address, do not respond. Feel free to report any suspicious email or cell phone texts you receive about your NORSCO account. Remember, we **never** ask for sensitive account or personal information via an email or cell phone message.

FINANCIAL STATS

MEMBERS: 2,923
 LOANS : \$9,917,440
 SHARES: \$7,449,751
 (MONEY MARKET, IRAS)
 TOTAL ASSETS: \$19,704,847

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency