

Grand Prairie Credit Union

NEWSLETTER

JANUARY 1, 2010

www.gpcreditunion.org

Email: grandprairiecu@sbcglobal.net

HOLIDAY

CLOSURES

Monday, Jan 18th Martin

Luther King Jr. Day

Monday, Feb

15th President's Day

Monday, May

31st Memorial Day

Monday, July 5th

Independence Day

Monday, Sept 6th

Labor Day

Monday, Oct

11th Columbus Day

Thursday, Nov

11th Veterans Day

Thu & Fri Nov 25&26

Thanksgiving

Fri Dec 24

Christmas

**For your convenience,
the drive thru will be
open until 6:00P.M. on
Wednesdays,
November 24th and
December 22nd.**

Business Hours:

Lobby

Monday – Thursday

9:00 am – 3:00 pm

Friday

9:00 am – 6:00 pm

Drive Thru

Tuesday – Thursday

9:00 am – 3:00 pm

Monday & Friday

8:00 am – 6:00 pm

Contact us at:

Phone # 972-262-7935

Fax # 972-263-5265

VRU # 972-262-3544

or 1-800-268-4727

MOVED?

Please notify the credit union in writing if you have moved, changed telephone numbers, etc....

ANNUAL MEETING NOTICE

The annual meeting will be held Thursday, February 18TH at 7:00pm in the City Council Chambers located at City Hall. Refreshments will be served at 6:00pm in the Briefing Room. The purpose of this meeting is to report the financial results for 2009, elect 2 Board members and to conduct any new business that may come before the Board. Also, each member will be eligible to win CASH PRIZES and each attendee will receive \$1.00. Come and enjoy FOOD, FUN and PRIZES!

MONEY ORDER FEE INCREASE

Effective February 1, 2010, the fee per money order will be increasing from \$1.00 to \$1.50. For senior account holders, money orders will be .50 cents each, however, FREE teller checks are available.

CHRISTMAS CLUB ACCOUNTS

Christmas comes around every year so why not prepare for Christmas 2010 by opening a Christmas Club account for just \$5.00. Deposits can be made anytime either at the credit union or by payroll deduction. On the Wednesday preceding Thanksgiving, a transfer is made from your club account into your primary savings account. You can save all year long for Christmas There is a \$5.00 fee for early withdrawal.

GO-GREEN E-STATEMENT

DRAWING

Congratulations to Gay Briseno for winning the drawing for the ASUS Netbook! A thank you to everyone who participated in helping the credit union and the environment!

START SAVING FOR TOMORROW...OPEN AN IRA TODAY

Grand Prairie Credit Union offers 2 types of IRA's, a Traditional and ROTH. For tax year 2010, the contribution limit for individuals under the age of 50 is \$5,000.00 while the limit for individuals 50 and over is \$6,000.00. Check with your tax consultant, all or part of your contributions may be tax deductible. For members that already have an IRA, remember, you have until April 15, 2010 to make your contribution for 2009. For more information, call the credit union.

THE CREDIT UNION DIFFERENCE

Better interest rates on loans and CD's:

Credit Unions do not have investors or stockholders to pay profits to, therefore, profits are returned to the membership through lower loan rates, higher CD rates and lower fees for products and services.

Fewer customers, better relationships: At larger institutions, you're a number. They see so many customers throughout the day that there's no opportunity to build relationships. Credit Unions are often much smaller and naturally more conducive to knowing their members.

No call centers: Credit Unions usually answer their own phones. Have a problem at a larger institution? You might call in and find yourself talking to someone at a call center. Call centers are not all bad but wouldn't you rather speak to a credit union employee over someone at a phone bank reading from a script?

You can be involved at a credit union: Did you know that the board of directors is composed of members who volunteer their time, are unpaid, and elected by the credit union membership? If you don't like the direction the credit union is going, YOU have a say in it.

NCUA insurance: Just like commercial banks have FDIC insurance, credit unions are protected with NCUA insurance. The NCUA insurance limit mirrors that of the FDIC.

Fellow members: The funds used to give loans are the funds deposited by your fellow members. Therefore, when a member defaults on a loan and the credit union takes a loss, the entire membership is affected by stricter loan criteria's and less profit to return.

DID YOU KNOW?

The hippopotamus's eyes, ears and nostrils are on the top of its head. This enables it to stand or sit, almost completely covered by water with as little as possible showing above the surface.