

NEWSLETTER

Olean Teachers' & Postal Federal Credit Union

January 2010



REGULAR HOURS

MONDAY-FRIDAY

9:00 A.M. to 5:00 P.M.

Please observe these hours when inquiring about your accounts.

Transactions made after 4:00 P.M. will be credited to the next business day.

The computer and VRU are down at 4:00 P.M. daily for file backup and next day startup, we cannot give share or loan balances during this time.

You can however access your accounts still via home banking.

I.R.S. TAX DOCUMENTATION

The Credit Union will be sending out 1098's and 1099's separate from the statements. You will be receiving them within the next few weeks. You must retain these documents for tax purposes.

Only members with their mortgage loans with the Credit Union should receive 1098's. (If the sum is less than \$600.00 you will not receive a 1098.)

SHARE AND LOAN STATEMENTS

The share and loan statements that we are sending out this quarter have all your year-end I.R.S. tax information on them. (Year to date dividends etc.) Please retain these statements for your records. By adding the YTD dividend on your share accounts you will have the total amount that will be listed on the 1099 INT statement. If the sum is less than \$10.00 you will not be receiving a 1099.

HOLIDAY TURKEY DRAWING

On December 17, 2009 the Credit Union held a random drawing for a turkey for the holidays. The lucky winner was Ronald Aaron, from Portville, NY.

TAX PREPARATION

Please remember if you are direct depositing your tax return into your Credit Union account to change the Routing and Transit Number and Verify your account number. It takes up to Six weeks to retrieve a return sent with incorrect information.

Please contact us if you are not sure of the correct numbers.



Don't be inconvenienced

The Credit Union's Visa Check card and direct deposit make your money work for you. Even when we are closed you can access your money.

VISA CHECK CARD
DIRECT DEPOSIT
+ OVERDRAFT PROTECTION
ONE SATISFIED MEMBER

2010 Credit Union Holiday Schedule

| | |
|-------------------|------------------------|
| January 1, 2010 | New Years Day |
| January 18, 2010 | Martin Luther King Day |
| February 15, 2010 | Presidents' Day |
| April 2, 2010 | Good Friday |
| May 31, 2010 | Memorial Day |
| July 5, 2010 | Independence Day* |
| September 6, 2010 | Labor Day |
| October 11, 2010 | Columbus Day* |
| November 11, 2010 | Veterans' Day |
| November 25 & 26, | Thanksgiving Break |
| December 24, 2010 | Christmas Eve |
| December 31, 2010 | New Years Eve |

Please mark your calendar so you will not be inconvenienced.

OLEAN FOOD PANTRY DRIVE

During the month of February 2010, the Credit Union is sponsoring a food and monetary donation drive for the Olean Food Pantry. Please bring in nonperishable food items or feel free to make a monetary donation. Please support us in helping them.

NSF Fee Schedule

As of February 1, 2010, the Non-sufficient fund fee for Visa Debit/Check Card, Automatic Clearing House Items, and Share Draft will change as follows:
-any account overdrawn by \$10.00 or more will be charged \$25.00 per item.
-any account overdrawn by less than \$10.00 will be charged a \$5.00 notification fee.



Holiday Recovery Loan



UP TO \$3,000.00
18 Months as low as 6.00%
(PYMT \$175.00/month)

Rate and Amount are based on Credit Score.

**Special runs through 02/28/2010

CREDIT UNION EDUCATIONAL SCHOLARSHIP APPLICATIONS

Applications and the criteria for the 2010 Credit Union Scholarships will be available after March 1, 2010. To qualify you must graduate from High School in the Spring of 2010 and be attending college in the Fall of 2010.

More information will follow in April 2010 newsletter.

2010 POCKET CALENDAR & Credit Union Pen

While supplies last the Credit Union is giving out 2010 Pocket Calendars and our Credit Union Pen's, one per member. Come in and receive yours.

NEWSLETTER REWARD (966, 1702, 2024, 2292, 4012)

If one of these numbers is your member number, you have until January 29, 2010 to call our office to receive \$5.00.



OLEAN TEACHERS' & POSTAL

FEDERAL CREDIT UNION
 1700 CONSTITUTION AVENUE
 OLEAN, NY 14760

Phone: (716)373-0155
 or (888)697-9933
 FAX: (716)373-1593

WEB: www.otpfcu.com

Credit Union Hours:

Regular:

Monday- Friday
 9:00 A.M. to 5:00 P.M.

Summer:

Monday-Thursday
 8:00 A.M. to 4:00 P.M.
 Friday
 9:00 A.M. to 5:00 P.M.

Patricia N. Sander, Manager Ext. #10
 Sherry M. Witruke, Assistant Manager Ext. #11
 LOAN PROCESSOR Ext. #12
 TELLER LINE Ext. #13
 VRU/ Auto Teller Ext. # 3

VRU & Home Banking Available 24/7

2010 CREDIT UNION HOLIDAY SCHEDULE

| JANUARY | FEBRUARY | MARCH | APRIL |
|---|---|--|--|
| S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 | S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 | S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 | S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 |
| MAY | JUNE | JULY | AUGUST |
| S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 | S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 | S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 | S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 28 30 31 |
| SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER |
| S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 | S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 | S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 | S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 |

- January 1, 2010
- January 18, 2010
- February 15, 2010
- April 2, 2010
- May 31, 2010
- July 5, 2010

- New Years Day
- Martin Luther King Day
- Presidents' Day
- Good Friday
- Memorial Day
- Independence Day

- September 6, 2010
- October 11, 2010
- November 11, 2010
- November 25 & 26, 2010
- December 24, 2010
- December 31, 2009

- Labor Day
- Columbus Day Observed
- Veterans' Day
- Thanksgiving Break
- Christmas Eve
- New Years Eve

OLEAN TEACHERS' & POSTAL FEDERAL CREDIT UNION CONFIDENTIALITY POLICY

You can be confident that your financial privacy is a top priority of this Credit Union. We are required by law to give you this privacy notice to explain how we collect, use and safeguard your personal financial information.

We are committed to providing you with competitive products and services to meet your financial needs, which necessitates that we share information about you to complete your transactions and to provide you with certain financial opportunities. In order for us to do so, we have entered into agreements with other companies that provide either services to us or additional financial products for your consideration.

Under these arrangements, we may disclose all of the information we collect, as described below, to companies that perform marketing or other services on our behalf or to other financial institutions with whom we have joint marketing agreements. To protect our members' privacy, we work only with companies that agree to maintain strong confidentiality protections and limit the use of information we provide. We do not permit these companies to sell to other third parties the information we provide to them.

Information We Collect and Disclose About You

We collect and may disclose nonpublic personal information about you from the following sources:

- Information we receive from you on membership, loan application and other forms
- Information about your transactions with us or others
- Information we receive from a consumer reporting agency
- Information obtained when verifying the information you provide on an application, such as from your current or past employers or from other institutions where you conduct financial transactions.

We may also disclose information we collect about you under other circumstances as permitted or required by law. These disclosures typically include information to process transactions on your behalf, conduct the operations of our Credit Union, and follow your instructions as you authorize, or protect the security of our financial records.

If you terminate your membership with the Credit Union, we will not share information we have collected about you, except as permitted or required by law.

How We Protect Your Information

We maintain physical, electronic, and procedural safeguards that comply with federal regulations and leading industry practices to guard your nonpublic personal information. Our employees are trained in the importance of maintaining confidentiality and member privacy. We restrict access to your nonpublic personal information. Agents of the Credit Union and employee family members need to understand that there may be times when this cannot be avoided and their reasonable expectation of privacy can be limited as the result of the agents and employees performing their specific job duties.

Your Right to "Opt Out" of Information Sharing with Certain Third Parties

We may disclose non-public personal information about you to the following types of third parties:

- Financial service providers, such as insurance companies
- Non-financial service providers, such as vehicle marketers.

If you prefer that we do not disclose non-public information about you to non-financial companies as noted above you may opt out of those disclosures, that is, you may direct us not to make those disclosures. Please note that we will treat an opt-out request by any account holder, either primary or joint owner, as applying to everyone on the account. You may contact us as follows:

- Call our office at: (716)373-0155 or toll-free number (888)697-9933
- Mail your request to: **Olean Teachers' & Postal Federal Credit Union**
1700 Constitution Avenue
Olean, NY 14760
- Or Stop in and see one of our Member Service Representatives.