

NEWSLETTER

Olean Teachers' & Postal Federal Credit Union

April 2009

COMING DEADLINES

IMMEDIATELY-

Before starting a new or changing an old ACH/Direct Deposit or Automatic Withdrawal please **do not use** the routing number on the bottom of your share drafts/checking account that is with the Credit Union. Please contact us for the correct number(s).

April 10, 2009-

Credentials and letter of intent are due to nominating committee for those interested in running for the Board of Directors or various committee positions.

May 1, 2009-

Scholarship applications must be received by the Credit Union no later than 5:00 P.M.

Reservations are due for the Annual Membership Meeting. Details on reverse side of this Newsletter.

MAY 13, 2009-

Annual Membership Meeting.

HOLIDAYS

The Credit Union will be closed the following days this quarter:

April 10, 2009-	Good Friday
May 25, 2009-	Memorial Day
July 3, 2009-	Independence Day

Please mark your calendar so you will not be inconvenienced.

SUMMER HOURS

Scheduled to begin:

June 29, 2009

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

SPRING clean-up

LOAN SPECIAL

UP TO \$10,000.00
36 MONTHS at 6.25%
\$ 306.00/ MONTH
60 MONTHS at 6.49%
\$196.00/MONTH

CREDIT UNION EDUCATIONAL SCHOLARSHIP

The Credit Union will be awarding a scholarship to three deserving students, each for \$400.00. The Patricia Olivett Memorial Scholarship will be given specifically to a student pursuing the educational field. The Vincent Monachino Memorial Scholarship and another scholarship will be given to students pursuing any other field of study.

Applicants must graduate from high school in the spring of 2009 and be scheduled to begin higher education no later than the fall of 2009. The parent/guardian of the applicant must be a member in good standing, of the Credit Union. Applicants must attend a high school located within a 60-mile radius of the Credit Union.

A panel of judges will choose the winners. Consideration will be given to the well-rounded student. The judges will review and consider the candidates' high school grades, activities, recommendations and future plans. The winners will be chosen regardless of financial need.

An application, with requirements, can be picked up at the Credit Union office or downloaded from our web site. (www.otpfcu.com)

The closing date for applications and requirements is **May 1, 2009, at 5:00 P.M.** Incomplete applications will not be considered. The winners will be notified by May 22, 2009.

NEWSLETTER REWARD

(1054, 1728, 2648, 3460, 4099)

If one of these numbers is your account number, call the credit union by 04/30/2009 to receive \$5.00.

MINI EQUITY LOAN
\$10,000 To \$40,000.00
5 YEARS
CALL FOR DETAILS

NSF FEES TO INCREASE

As of May 1, 2009 there will be an increase in the fee we charge for any transaction that has non-sufficient funds. This fee will increase from \$20.00 per item to \$25.00 per item.

LOAN RATES

*The Credit Union uses risk based pricing. Your loan rate is set according to your credit score. We pull our credit reports from the Experian Credit Bureau. The loan rates that we post are the **as low as rate:***

AUTO

NEW/USED/DEMO/PROGRAM

2004 & NEWER

100% OF N.A.D.A.+TAXES & FEES

0-60 MONTHS	4.75%
61-72 MONTHS	5.00%

2003 & OLDER

100% OF N.A.D.A.+TAXES & FEES-

0-60 MONTHS	7.90%
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RECREATIONAL VEHICLES, MOTOR HOMES, MOBILE HOMES, BOATS, CAMPING TRAILERS & ANYTHING THAT CAN BE REGISTERED

(Credit Union will loan up to 90% Blue Book Value.)

0 - 36 MONTHS	4.75%
37 - 72 MONTHS	6.00%
73 - 120 MONTHS	6.25%

**If borrowing less than \$40,000.00 the borrowing term cannot exceed 72 months.

UNSECURED LOAN

8.50%

0-60 MONTHS

BORROW UP TO 25% OF PROVABLE GROSS INCOME

(other restrictions may apply.)

****TAKE AN EXTRA .25% OFF WITH AUTOMATIC SHARE TRANSFER**



VOLUNTEERS NEEDED

Olean Teachers' & Postal Federal Credit Union is looking for Volunteers to serve as building representatives. We need a person from each building to serve as our spokes person. Someone to "Talk-up" the Credit Union. To post flyers regarding our loan sales in the staff lounges. Hand out brochures to new employees. Keep us informed on up coming events that we could possibly participate in.

These representatives should work at one of our area schools, in a postal office, state or federal location within Cattaraugus or Allegany County.

If you are interested please stop by the Credit Union.

57TH ANNUAL MEMBERSHIP DINNER MEETING

Olean Teachers' & Postal Federal Credit Union will be holding its annual membership meeting at **St. Bonaventure Club House, on Wednesday, May 13, 2009 at 6:00 P.M.** A choice of four entrées will be served. Beer, wine, soft drinks, cheese and crackers will be provided by the Credit Union, beginning at 6:00 P.M. Door prizes will be given out.

At this meeting the voting of various board and committee members will take place. Anyone interested in serving on the Board of Directors, Supervisory Committee, Credit Committee or Membership Committee, please be sure to submit a letter with your credentials to the nominating committee at the Credit Union by April 10, 2009.

Those planning to attend the meeting please detach and return the bottom portion of this notice with the number of reservations. Please make checks payable to the Olean Teachers' & Postal Federal Credit Union (O.T. & P. F.C.U.) or let us know and we can deduct the amount from your share account. Reservations must be received by Wednesday, May 1, 2009. (Refunds will not be given after this date.)

Please make ___ reservation(s) for the Annual Membership Meeting to be held at the St. Bonaventure Club House, on Wednesday, May 13, 2009, at 6:00 P.M.



Entrée Choices:		
_____	8 oz Filet Mignon @	\$21.95
_____	Scampi @	\$21.95
_____	Roast Prime Rib @	\$18.95
_____	Chicken Marsala @	\$17.95

Dinner includes: main entrée, house salad, vegetable, potato, rolls & butter, coffee or tea, and dessert. Dinner will be served at 6:30 P.M.

Please Print Name

_____ A check is enclosed.
_____ Please deduct from my share account _____

Please Sign Name