

# Panhandle Federal Credit Union

# UPDATE

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4th Quarter 2007

## Annual Meeting

The annual meeting for this year will be held on Saturday, March 8, 2008 at the credit union office from 10:00 am to 1:00 pm. Please try to attend and vote for your credit union volunteers, enjoy some refreshments and spin the "MONEY WHEEL"! The quality and success of our credit union is a direct measure of those who choose to serve as volunteers. If you are interested in volunteering and want to be considered a nominee for the Board of Directors or Credit Committee, contact us NO LATER THAN February 29th, 2008.

## NEW WEBSITE LOOK COMING SOON!



## Family Members Eligible to Join the Credit Union

Don't forget that immediate members of your family are eligible to join the Credit Union if you are a member. We offer competitive dividends, low interest rates and convenient access to your money. Loans may be granted to children, with you as a co-signer, which can help build your child's credit history.

## GREAT NEW LOAN RATES!

We're offering great new rates and payments to meet your 2008 budget! Stop by and see Olene, Kim or Danny today to get pre-approved.

### NEW CARS

Rates as low as 5.30%  
Terms up to 72 months

### USED CARS

Rates as low as 6.00%  
Terms up to 60 months



## TAX TIME REMINDER

Did you know that our members have the option to have their tax refund direct deposited into their credit union account? The 1040 and 1040 EZ forms have blanks in the "refund" area of the form to complete for direct deposit. In order to receive your refunds via direct deposit, you must fill out the following information on the form:

The credit union's routing #: 301179960  
Your account #

The type of account: Share or Checking

# PRIVACY POLICY

## Information We Collect

We collect nonpublic information about you from some or all of the following sources:

- Information we receive from you on applications or other forms;
- Information about your transactions with us, our affiliates, or others; and,
- Information we receive from a consumer reporting agency.

## Information We Disclose

We do not disclose any nonpublic personal information about our members and former members to affiliates or non-affiliated third parties except as required by law.

## Our Security Measures

We restrict access to nonpublic information about you to those employees who need to know that information to provide products or services to you. We maintain physical electronic and procedural safeguards that comply with Federal regulations to guard your nonpublic personal information.



# YOU CAN FIGHT IDENTITY THEFT

## Here's How:

Never provide personal financial information over the phone, if you did not initiate the contact. Never click on the link provided in an email, if you believe it is fraudulent. Do not be intimidated by an email or caller who suggest dire consequences if you do not provide them with your information.

# IDENTITY THEFT

## What to do if you fall victim:

1. Contact your financial institution immediately and alert it to the situation.
2. If you have disclosed sensitive information in a phishing attack, you should also contact one of the three major credit bureaus and discuss whether you need to place a fraud alert on your file. This will help prevent thieves from opening a new account in your name.

Here is the contact information for each bureau's fraud division:

### **Equifax**

(800) 525-6285  
P.O. Box 740250  
Atlanta, GA 30374

### **Experian**

(888) 397-3742  
P.O. Box 1017  
Allen, TX 75013

### **TransUnion**

(800) 680-7289  
P.O. Box 6790  
Fullerton, CA 92634

Report all suspicious contacts to the Federal Trade Commission through the Internet at [www.consumer.gov/idtheft](http://www.consumer.gov/idtheft) or by calling 1-877-IDTHEFT

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*Wishing You and Yours  
A Happy and  
Prosperous  
New Year in 2008*

# *The Benefits of Belonging to a Credit Union*

Have you ever wondered about the differences between credit unions and average run-of-the-mill banks?

First, let's start with their similarities. For example, credit unions and banks both accept deposits and withdrawals, while providing loans and a variety of checking and savings accounts. But credit unions have one very significant and noteworthy difference.

Unlike banks, credit unions are not-for-profit, cooperative institutions. Unlike banks, which are owned by groups of stockholders and operated by a paid board of directors for the benefit of the stockholders, credit unions are owned by their members and operated by a volunteer board of directors for the benefit of the members.

As cooperative financial institutions, credit unions are owned and operated by the very people who use the services. Each credit union's charter defines its "field of membership." This designates who can join. Because of that membership requirement, all members of a particular credit union are united by a "common bond." As such, they share something in common; like where they live or work, or their association with a recognized group or organization. Once someone qualifies for membership, most often family members may join also.

Since credit unions are not-for-profit associations, profits are returned to the members in the form of lower loan rates, higher savings rates, and many free or discounted services.

What do you have to do to join a credit union? While the actual requirements vary from credit union to credit union, some sort of action is required to designate you as a member. Often, it's as simple as making a small deposit that acts as your "share" of ownership in their institution. Think of it as your share of "stock" in the business (after all, you are the owner). And, because of the democratic characteristics of a credit union, all members have an equal voice in the way the organization functions.

Credit unions represent a different type of financial institution as they believe fair and equitable financial service is vital to the well-being and stability of the average, ordinary United States citizen. Research shows that the United States has roughly 9,000 functioning credit unions. In 2004, federally insured state and federal credit unions had combined assets of \$647 billion, which does not include approximately 500 non-federally insured state credit unions. From those 9,000 institutions, greater than 79 million members believe that their individual credit union sincerely wants to provide them with the financial services that will allow them to improve their economic well-being. The 79 million members are also satisfied with the benefits they realized as credit union members. Some of the most popular services available through credit unions are savings and checking accounts, home mortgage loans, IRA accounts, vehicle and personal loans. Finally, research reflects that credit unions characteristically provide the finest financial assistance at reduced rates and with fewer finance fees on loans while offering their members higher rates on savings accounts.

So if you're a member and your friends and family are eligible for membership, let them in on one of your best secrets. A credit union is the best place to, well, bank. Because credit unions consistently endeavor to provide the very best and most economical financial services possible to their most valuable, and indeed priceless, asset - their credit union members.

