



A quarterly publication of Village Credit Union

Winter 2010

Rates Are LOW... Finance now!



Mortgage Loans

If you've been considering purchasing or refinancing a home, now is the time to do it! Rates are at some of the lowest we've seen in years, and the first and current home-buyer tax credits are in effect through April 30, 2010.

To discuss the wide variety of mortgage purchase and refinance loan options, contact Village Credit Union's mortgage specialist, Rick Valentine, directly at (515) 867-2710 or Mortgage@VillageCU.org. Or, apply securely online at www.VillageCU.org – simply click on the banner at the top of our home page to get started!

Home Equity Loans

Rates on Home Equity loans are currently as low as 3.25%APR* for open-end, variable rate loans, or as low as 3.75%APR* for closed-end, fixed rate loans. For more information, contact Ruth Christensen at RuthC@VillageCU.org or apply online at www.VillageCU.org and click on the "Loan Application" link.

*Annual Percentage Rate.

The Scoop On Home Buyer Tax Credits

There are two home-buyer tax credits available to consumers now through April 30, 2010:

- 1. First-time Home Buyers** may receive an \$8,000 tax credit for the purchase of a home.
- 2. Existing Home Owners** who have lived in their current home for at least five years will receive a credit of equal to 10 percent of the home's purchase price up to a maximum of \$6,500. Homes priced above \$800,000 are not eligible for the tax credit.

In both cases, home purchases are subject to a binding sales contract signed by April 30, 2010 in order to qualify for the tax credit, and closing must occur prior to July 1, 2010. Additional restrictions and requirements do apply.

A straightforward resource for more information can be found at www.federalhousingtaxcredit.com. ✂

Vote For Your Representatives at This Year's Annual Membership Meeting!

All members age 16 and older are encouraged to attend this year's annual meeting to vote for your board of director candidates - the members who represent you in credit union-related decisions. The business meeting begins at 5:30, followed by food and door prizes.

In addition, any member 18 years and older is eligible to run for a seat on the board of directors. If you're interested in submitting your name for consideration, please contact the credit union office at (515) 243-4400 or e-mail us at Info@VillageCU.org. ✂



Date: Thursday, March 11, 2010
Time: 5:30 p.m.
Place: Village Credit Union Office

Holiday Closings

Jan. 18 - MLK Jr. Day
Feb. 15 - Presidents' Day

Bank Online Anytime!

Free online banking service at www.VillageCU.org.

Sign-Up For eStatements For Chance To Win \$25!

Now through Jan. 29, 2010, members who sign-up for our FREE eStatements service will be entered in to a drawing to win one \$25 gift card! eStatements are the fastest, most convenient and most secure way to receive your account statement(s).

To sign-up, login to our FREE Home Banking service and click on “Services” and then “Change e-Statement Options.” Then, enter your e-mail address and choose the “e-Statement Only” statement option. ✂

Oops! We Spoke Too Soon...

In the Fall 09 issue, we informed you that the payment due date on all open-end credit plans (including lines of credit, home equity lines of credit, and multi-featured open-end loans) would be changed to the 28th of each month. Since that time, legislation has changed, and this will now only affect credit cards. We apologize for the mistake... and will try not to be so proactive in the future! ✂

Village Credit Union

601 E. Court Avenue
Des Moines, IA 50309
Phone: 515-243-4400
Fax: 515-243-5006
www.VillageCU.org

Hours:

9am-5pm (M-W & Friday)
10am-5pm (Thursday)
Our drive-up is open until
5:30pm Mon.-Fri.

Lost or stolen credit or debit card:

1-800-234-5354

Membership is open to anyone who lives or works in Polk county or one of the seven surrounding counties.



Holiday Loans are still available through Jan. 15, 2010!

Borrow up to \$3000 for as low as
6.4%APR* for 12 months!

Apply online, call or stop-in.

2010 Privacy Policy Notice

Village Credit Union is committed to providing you with financial products and services to meet your needs and help you reach your financial goals. We are required by law to give you this privacy notice. If you have any questions after reading this notice, please contact us at 515-243-4400.

Following is a description of the information we collect and disclose, including the parties who receive nonpublic information from us, as permitted by law, to conduct the business of the credit union.

Categories of Information We Collect – We collect nonpublic personal information about you from the following sources:

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

Categories of Information We Disclose and Parties to Whom We Disclose – We do not disclose any nonpublic personal information about our members and former members to anyone except as permitted by law. We may disclose all of the information we collect, as described above, to companies that perform marketing services on our behalf or to other financial institutions with whom we have a joint marketing agreement.

Confidentiality and Security – We restrict access to nonpublic personal 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.

What Members Can Do To Protect Their Privacy – Village CU is committed to protecting the privacy of its members. Members can help by following these simple guidelines:

- Protect your account numbers, card numbers, Personal Identification Numbers (PINs) and passwords. Never keep a PIN with your debit or credit card that can provide free access to your accounts if your card is lost or stolen.
- Use caution when disclosing your account numbers, social security numbers, etc. to other persons. If someone calls you, explains the call is on behalf of the credit union, and asks for your account number, you should beware. Official credit union staff will have access to your information and will not need to ask for it.
- Keep your information with Village CU current. It is important that we have your current address and phone numbers. If we detect potentially fraudulent or unauthorized activity or use of an account, we will attempt to contact you immediately.

If you have questions on any of the information contained above, please contact our office. ✂

www.VillageCU.org