

Arsenal gives back

Arsenal Credit Union recently participated in the Warners' Warm-Up coat drive, organized by the Kurt Warner First Things First Foundation. Thanks to our members' generous donations, we collected 91 new and used coats and \$142, which the foundation can use to buy coats at a discounted price. Arsenal was one of several area credit unions to accept coats for the drive. Overall, 24 credit unions collected 4,014 coats and \$1,719 in a two-week period.

In addition, Arsenal employees and members donated gifts to Toys for Tots through collection bins at our Jefferson County and Mid St. Louis County branches. These toys were distributed to needy children in our community for Christmas.

Arsenal gave back in several other ways in 2009. Employees donated to the Prostate Cancer Foundation and Susan G. Komen For The Cure. The credit union contributed to the Fox C-6 Educational Foundation, the Arnold Police Department for equipment and training, the Veterans' Administration (VA) walkathon, and the Fisher House, a program that allows military families to stay together during veterans' extended medical treatment.

ACU is all atwitter

Do you Twitter?
Your credit union does!



Follow us (@ArsenalCU) for quick and frequent financial tips and links to information we think can help you get ahead. Plus, we'll be sure to keep you updated on the latest fraud alerts, promotions and events at Arsenal.

We've made it easier for you to file your taxes online

Use TurboTax® this year to file your federal and/or state taxes and get a quicker refund. Access this product through your online banking account at Arsenal and save time, since it brings in personal, tax and direct deposit information from your credit union account.

It's really easy to use, too. TurboTax guides you through taxes step by step, like a GPS, and finds all the deductions and credits you deserve. Answers to commonly asked tax questions are provided on every screen.

Just log in to your online banking account and click on "My TurboTax" on the left side of the screen to get started. Not signed up for online banking? Call us at 314.962.6363 or 1.800.719.6363 and say or press 6.

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Keep more of your money at tax time

However you choose to file your taxes, whether by yourself through tax preparation software or with help from a professional, here are a few things to keep in mind:

Don't let the government keep your money

Here's a statement that may surprise you: getting a refund is a bad thing! Why? Because it means that you allowed the federal government to hold on to money you overpaid – interest free! Rather than overpaying each year so you can get a refund, it is actually better to underpay. You'll get to keep more money and accrue interest on it throughout the year. Figure out how much you should have withheld with the withholding calculator at www.irs.gov (under "Online Services").

Don't apply any of your refund to next year's taxes, either. Instead, put that money in an interest-bearing account at Arsenal.

Don't file an extension

Filing an extension does not mean you don't have to pay any owed tax for six months; it only means that you don't have to finish filing. You still have to pay any owed tax by April 15. This can make it difficult to figure out what you owe and, if you calculate it incorrectly, you could be looking at penalties from the IRS.

Do pay your taxes

Believe it or not, there are people who argue that the government has no right to levy taxes. However, this is an argument that was settled years ago. Failure to pay taxes can result in jail time and stiff financial penalties.

Paying taxes is a fact of life. It's best to be prepared to file and pay your taxes in a timely and efficient manner.

What the Credit CARD Act means for you

If you've heard about the Credit CARD (Card Accountability, Responsibility and Disclosure) Act in the news lately, the story has most likely been about what some credit card issuers are doing to boost their profits now before the act goes into effect next month. These actions include adding annual fees (\$30-\$90), raising – some more than doubling – interest rates, requiring higher monthly payments, increasing balance-transfer fees and reducing credit limits. These things are happening on existing accounts to people with good credit.

So why are some issuers taking such drastic actions now? Here's an overview of the rules they have to comply with once the act goes into effect on Feb. 22, 2010, according to the White House Web site:

- Issuers cannot increase rates on existing balances.
- Institutions will have to give cardholders at least 21 calendar days from the time of mailing to pay their bills and cannot use late-fee traps such as week-end deadlines, due dates that change each month and deadlines that fall in the middle of the day.
- Consumers' excess payments must be applied to the highest-interest balance first.
- Issuers can no longer use "double-cycle" billing to calculate interest charges.
- Institutions will have to obtain consumers' permission to process transactions that would place accounts over the limit.
- Fees on subprime, low-limit credit cards will be substantially restricted.
- Fees on gift cards and stored-value cards will be limited.
- Credit card contract terms will be disclosed in language that consumers can see and understand.



- Issuers will be required to show the consequences of consumers' credit decisions on credit card statements, including how long it would take to pay off the existing balance – and the total interest cost – if the consumer paid only the minimum due and what the payment amount and total interest cost would be to pay off the existing balance in 36 months.
- Issuers will be required to make contracts available on the Internet in a usable format.
- Consumers under age 21 who can't prove an independent means of income or provide the signature of a co-signer age 21 or older won't be approved for credit cards.

Note: Arsenal Credit Union is not among the issuers making last-minute changes to make a profit because we don't participate in the sneaky practices the act is trying to ban, such as short grace periods, hidden fees or sudden rate increases.

What's the best way to get a free credit report?

You've probably heard the jingles, and they are pretty catchy. But while the songs and the services freecreditreport.com offers sound good, the charges for the credit-monitoring service that comes with it hit a sour note.

Since 2003, the Fair Credit Reporting Act has guaranteed all U.S. citizens access to one free credit report from each of the three nationwide reporting agencies — Experian, Equifax and TransUnion — every 12 months.

AnnualCreditReport.com is the ONLY authorized source for this. The Web site freecreditreport.com, which is run by Experian,

advertises free credit reports as well. When you order your "free" report, you are automatically signed up for a free trial membership for a credit-monitoring service; however, if you don't cancel this service within seven days, you will be charged \$14.95 each month.

Not only is this a service that many consumers do not intend to sign up for, but it is also an unnecessary service, according to some experts. Credit-monitoring services alert consumers anytime there is a change to credit files, possibly bringing their attention to unauthorized use of the consumers' personal information.

However, if you monitor your financial accounts through statements or online access and regularly request free copies of your credit reports, you should be able to detect any fraudulent activity.

Visit AnnualCreditReport.com to get your free reports or a copy of the mail-in request form, or call 1.877.322.8228. No matter how you request your report, you have the option to request all three reports at once or to order one report at a time. By requesting the reports separately, such as one every four months, you can monitor your credit more frequently throughout the year.

Arsenal helps small businesses succeed

Whether it's a new or growing business, we can provide the financial tools to help small business owners get ahead. What type of businesses do we work with? Here's a look.

Cute as Can Bee

Opening a store in a down economy can be a struggle, but Stephanie Fleming saw the need for a children's resale shop in South County *increase* with the recession. She opened her store, Cute as Can Bee (4530 Lemay Ferry Road) in September 2009 and specializes in name brand kids' items – clothing, shoes, room décor, toys, baby gear, hair accessories, jewelry and more.

Fleming welcomes new and used items and adds something to her collection daily, and she is admittedly selective about what she accepts.

In the beginning, Fleming says the process of opening the store was hard work. "Finding a location, getting the licenses, financing, filing for permits – it was all new to me," she says. She had a personal account with Arsenal for years and turned to the credit union for her business account as well. She found help in ACU Business Services Coordinator Jennifer Wright.



"[She] went above and beyond in helping me every step of the way," says Fleming. "She was always happy to assist me, and she made the process so much easier."

We'd be glad to help your small business, too. While banks are reluctant to lend to small businesses, credit unions including Arsenal are more than willing to help the small businesses in our community develop and grow. Specifically, we can finance commercial real estate, trucks, business vehicles and equipment, and we offer revolving lines of credit to cover a variety of other needs.

To apply for a loan or to get information on any of Arsenal's small business products or services, call

Jennifer Wright at 314.919.1016 or Andrew Dodge at 314.919.1060.

Get help on starting, expanding and marketing your small business, plus advice on a variety of other topics, through the "Business Services" section of our Web site, www.arsenalcu.org.

Still hurting from holiday shopping?

Ease the pain for this year's holiday season by getting a head start; open a Christmas club account at Arsenal. Saving for the holidays is easy! You can deposit as much as you want whenever you want, and you can transfer funds from other ACU accounts online, over the phone or in person. Plus, you'll earn interest on the money you save.

The balance in your Christmas club account will be deposited into your checking or savings account on the first Friday in October, just before the holiday shopping season begins.

It's not too early to start saving! To open your Christmas club account, stop by any of our branches or call us at 314.962.6363 and say or press 6.

Wishing for warmer weather? We also offer vacation club accounts. These are set up the same as Christmas Club accounts, but balances are paid out on the first Friday of May.

Small, healthy credit union merges into Arsenal

Webster Groves Municipal Employees Credit Union (roughly \$500,000 in assets) officially merged into Arsenal Credit Union on Jan. 1, 2010. The merger was approved by state and federal regulators after each credit union's board of directors and WGMECU's membership fully supported it.

WGMECU had been in business since 1959 and served local police, firefighters, paramedics, city hall employees and their families. Its 83 members now have access to all of the same financial products and convenience services that Arsenal's 22,000 members do, including free online banking, bill pay, checking, debit cards with rewards and access to their accounts at more than 250 ATMs and 40 shared branches locally.

We welcome WGMECU's members and look forward to serving them!

At the same time, we'd like to recognize Board Treasurer **Alan D. Rudolph**, who managed WGMECU for the past 14 years, and thank several members who volunteered at the credit union for more than 10 years: **Vickie L. Jones**, chairwoman of the credit committee since June 1995; **Michael J. Capriglione**, credit committee member since December 1995; **Joseph D. Towe**, supervisory committee chairman since March 1996; **John J. Anderson**, supervisory committee member since March 1996; and **Steven Ray Parker**, board vice chairman since March 1996.

"Meet-and-greet" scheduled

If you come to our Jefferson County (Arnold) or Mid St. Louis County (Webster Groves) branch on Saturday, Jan. 23, 9 a.m.-11 a.m., to conduct business, fellow members who represent you on the board will be in the lobby to greet you.

It's a chance for you to meet the people who govern the credit union and volunteer their time and knowledge for the betterment of the credit union. More importantly, it gives the board directors an opportunity to get to know you and other members – what you like and/or don't like about the credit union, your thoughts and ideas, etc.

College scholarship applications due Feb. 15

High schools seniors: You still have time to apply for a college scholarship from Arsenal Credit Union; we will award two \$1,000 scholarships and two \$500 scholarships this spring.

For details and an application, go to our Web site (www.arsenalcu.org, under "Deposit Accounts" then "Advantage Point Teen Club"), visit any of our branches, or call Jennifer Remes at 314.919.1006. Hurry, applications are due by Monday, Feb. 15!

Parents of high school juniors: Open a teen club account for your student now; in order to be eligible for next year's scholarship competition, his/her account must be opened by Feb. 15, 2010.



Candidates nominated for six volunteer positions

The terms of three board directors and one supervisory committee member are expiring this April. Plus, there are two seats on the board that are open due to vacancies. All six positions are up for election at the annual membership meeting scheduled for Thursday, April 22.

The slate of candidates, as recommended by the credit union's nominating committee and approved by the board on Nov. 19, 2009, is: **Jack Fischer**, **Karen Rieker**, **Keith Emery**, **Vincent Pierce** and **James Crinnion** for the board, and **Adam Thureau** for the supervisory committee.

Fischer, Rieker and Emery are incumbents seeking to serve another three years in office. Pierce is as an associate director in line for a two-year term. Crinnion and Thureau are both newcomers, with the former running for a one-year term and the latter a three-year term.

Any other members wishing to have their names added to the official ballot can do so by collecting signatures from half of 1% of the credit union's membership, which amounts to 111 primary members' signatures. The deadline to enter is Saturday, Jan. 30, 2010. Contact Heather Reed at 314.919.1002 for a form and instructions.

Volunteers recognized

We would like to thank **Rubbie Manson** and **Chris Volansky** for their years of volunteer service and dedication to the credit union.

Manson served 12 years on the board, including a one-year term as chair. Prior to that, she was on the supervisory committee. Volansky spent 1½ years on the board and 15 months on the supervisory committee. He was chairman of the latter before moving to the board.



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ActionLine (24-hour automated teller):
314.962.6363 and say or press 2

Harland Clarke (24-hour check reordering):
1.800.355.8123 or www.checkreorderexpress.com

Arsenal Credit Union Supervisory Committee: 314.919.1097
P.O. Box 1246; Arnold, MO 63010 or acusupervisorycommittee@yahoo.com



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