



THE STATE QUARTERLY

We're Your State Credit Union



Fall 2010

A Publication for the Members of The State Credit Union

NCUA

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Why 186 Million People Worldwide Choose Credit Unions

LOCAL. TRUSTED. SERVING YOU.™

On October 21, credit union members worldwide will join together to celebrate International Credit Union Day and this year's theme: *Local. Trusted. Serving You.* Do you remember why you chose the State Credit Union to be your financial services provider? It may be among many reasons shared by the 186 million people in 97 countries who have also chosen credit unions, but it most likely has something to

do with the common philosophy of people helping people.

Unlike most other financial institutions, credit unions are not-for-profit, democratically controlled, volunteer-run, member-owned cooperatives. They exist to serve their members, and that level of service remains high even during even the toughest times. Instead of issuing stock or paying dividends to outside shareholders, credit unions provide value to their members by returning earnings in the form of lower loan rates, higher interest on deposits, and lower or even no transaction fees.

This year's theme celebrates the advantages of credit union membership. Value, trust and service are just some of the many benefits of being a credit union member. You are in charge of your money and your credit union.

At the State Credit Union, we are proud of our heritage as a cooperative financial

services provider and our connection to the more than 54,000 credit unions worldwide. On October 21, we'll join credit unions and their members around the world to celebrate International Credit Union Day in recognition of the benefits those institutions bring to their members.

Check out our Web site www.wvpecu.com for more information about International Credit Union Day and prepare to celebrate the credit union difference.




Hours & Phones

Monday thru Friday
Lobby 8 AM - 3 PM
Drive Thru 7:30 AM - 5 PM
State Payday 7:30 AM - 6 PM

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Supervisory Committee Member Appointed

The State Credit Union Board of Directors appointed John Smolder as a member of the Supervisory Committee. He is an Accounting Supervisor with the Department of Administration and has worked in the accounting/auditing field for over 20 years. John's accounting knowledge and work experience should prove to be valuable to the committee. The supervisory committee's principal objective is to act as the "watchdog" of the credit union to protect and safeguard member assets.



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STATE CREDIT UNION FEE SCHEDULE

Savings Account Fees		Other Services Fees - All accounts	
Christmas Savings account early withdrawal fee	\$10.00/ea	Account Reconciliation fee	\$5.00 hourly
Vacation Savings account excessive withdrawal fee	\$10.00	Account Research fee	\$5.00 hourly
<i>*After 2 withdrawals in a 12 month period may be charged per withdrawal.</i>		Statement Copy fee	\$2.00/ea
Investor Savings account early withdrawal fee	\$10.00/ea	Deposited Item Return fee	\$18.00/ea
Share Savings account minimum balance fee	\$2.00 monthly	Money Order fee	\$1.00/ea
<i>*Members with only a Share Savings account must maintain the minimum balance \$100.00 after 6 months from the opening date.</i>		Certified Check fee	\$1.00/ea
		Travelers Check fee	\$1.00 per \$100.00
		Teller Phone Account Transfer fee	\$2.00/ea
		Wire Transfer fee	\$25.00/ea
		Special Account Instructions	\$5.00/ea
Checking Account Fees		<i>*Instructions on your account that require special handling of items.</i>	
Phone request transfer/inquiry	\$0.00	Returned Statements	\$10.00/ea
NSF fee	\$20.00/ea	<i>*If your statement is returned to us by the Post Office.</i>	
Overdraft Advance fee	\$20.00/ea		
Returned Item fee	\$18.00/ea		
Stop Payment fee	\$10.00/ea	Internet Set-Up fee	\$0.00
Check/Draft Printing fee - Prices will vary upon style		Loan Application fee	\$0.00
Checking/Drafts account holding fee		Legal Process fee	\$10.00
<i>*To cover outstanding checks and/or processing fees when checking accounts are being closed. unused funds reimbursed to member after 90 days.</i>		<i>*Each time the Credit Union is served with garnishment levy, restraining order writ, subpoena, or other legal process related to your account.</i>	
Copy of draft/check fee	\$2.00/ea		
NSF savings to checking transfer fee	\$2.00/ea	Electronic Funds Transfer Fees	
Loan overdraft protection fee	\$2.00/ea	MasterCard Check Card	\$0.00
Drafts/checks back fee	\$3.50 monthly	Card Replacement fee (Lost)	\$10.00 per card
<i>*NSF means non-sufficient funds in account.</i>		PIN Replacement fee	\$1.00 per pin
		Overdraw fee (NSF per item)	\$20.00/ea
		Non-member Cash Advance	\$25.00/ea
Credit Union Membership			
Membership Share - par value \$5.00		Pre-Set ATM daily withdrawal limit \$200.00	
Membership fee \$2.00		Pre-Set MasterCard Debit Card limit \$400.00	
		<i>POS - Point of sale transactions - Exclusive of ATM daily withdrawal limit</i>	
<i>* If you use an ATM not operated by us, you may be charged a fee by the ATM operator and by any national, regional, or local network used in processing the transaction. The ATM surcharge will be debited from your account if you elect to complete the transaction.</i>			

Notice to Members:

As you can see, the current fee schedule has been virtually the same for years. However, it has not been consistently implemented due to processing and employee changes. It is our policy to implement the above fee schedule uniformly and consistently and maintain our philosophy of no or low fees.

Effective January 1, 2011, fees listed on the schedule will be fully implemented. Also, there will be a \$1 fee for each official check. However, you can avoid this charge if you like by initiating check requests through the online banking at www.pecu.org or the CU24 automated phone system. Members choosing to use the online banking or automated phone

system will not incur the \$1 fee. If you have any questions, please call the credit union.

Statistics

Assets	\$45,500,000
Loans	\$24,100,000
Shares	\$40,100,000
Net Worth	\$ 4,955,000

Christmas Club Savings Disbursements

Just a reminder that your Christmas savings account will be transferred to your share savings on November 1, 2010.

To access your funds, please use the online banking service (scu on web) at www.wvpecu.org or call the automated telephone service at 1-866-470-7405.

The 2011 Christmas savings will start on November 15th so if you need to make changes to your account please do so between November 1st & 15th. It's not too early to start saving for next year!



The State Credit Union's Privacy Policy Notice

Your Right to Financial Privacy

You have the right to know the privacy policies and practices of the financial institutions you deal with in respect to information sharing with both affiliates and nonaffiliated third parties. This notice describes The State Credit Union's privacy policies and practices.

Definitions

We will use certain terms in this notice that are defined as follows:

- **We, our and us.** This will always mean The State Credit Union.
- **You and Your.** This means our members with whom we have a continuing relationship under which we provide one or more financial products or services for personal, family or household purposes through one or more accounts. This definition includes a nonmember who has a share, share draft, credit card account, or loan with us jointly with a member. You and your also includes consumers who may use a service we provide (such as an ATM) without any real account relationship or someone who may have applied for a loan but was declined.
- **Publicly available information.** Information that is lawfully available to the general public from official public records (such as securities filings or real estate records), information from widely distributed media (such as telephone books, newspaper, radio or television) or information that is required to be disclosed to the general public by Federal, State or Local law.
- **Nonpublic personal information.** Personally identifiable financial information that is not publicly available from a public source, obtained by us during the course of providing you a financial product or service.
- **Affiliate.** Any company that controls, is controlled by, or is under common control with another company.
- **Nonaffiliated third party.** Any person(s) or corporate entity that is not an affiliate or is not a joint employee of a financial institution and a third party.
- **Consumer Reporting Agency.** A person or business which makes a practice of collecting and evaluating consumer credit information for the purpose of furnishing consumer reports to third parties.

Categories of Information We Collect

We collect nonpublic personal information about you from the following sources: • Information we receive from you on applications and other forms

Such as information you provide to us on an application to obtain membership, a loan, credit card or other financial product or service. This includes information we receive from visitors to our web site, or collect through an internet "cookie" (an information collecting device from a web server).

• Information about your transactions with us or others

Such as account balance information, payment history, overdraft history, and credit or debit purchase information.

• Information we receive from a consumer reporting agency

Note: Information that does not identify a consumer, such as aggregate information or blind data that does not contain personal identifiers such as account numbers, names, or addresses is not personally identifiable financial information.

Categories of Nonaffiliated Third Parties we may disclose Nonpublic Personal information

We are permitted under law to disclose nonpublic personal information about you to the following third parties:

• Service providers and joint marketing agreements

Service providers and other financial institutions with whom The State Credit Union has a contract to jointly offer, endorse or sponsor a financial product or service.

• Transaction processors

Third parties that process and service transactions initiated at the consumer's request and necessary to effect, administer or enforce a transaction.

• Member consent and legal authorities

Information-sharing with third parties with the consumer's consent; to protect the credit union's records; to provide information to accountants and auditors; to comply with federal, state or local laws; and to a consumer reporting agency.

Categories of Information we may disclose about you

We do not disclose any nonpublic personal information about our members, or former members, 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 joint marketing agreements.

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 standards to guard your nonpublic personal information.

As a member of our credit union, you also have a responsibility to safeguard your financial information.



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2010 SCU HOLIDAYS

October 11 — Columbus Day

November 2 — Election Day

November 11 — Veteran's Day

November 25-26 — Thanksgiving Holiday

December 24 — Christmas Day

December 31 — New Years Day



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Rates as low as 9% APR on terms up to 15 months

Loans from \$500 up to \$2,000 for your Christmas Shopping

Starting October 1 - December 31, 2010

Contact the CU and get your Holiday Cash today!

Great rates, Generous payment terms, payroll deductions, quick & easy loan application process, and no application fees.

Tell your co-workers and family members about the Great Holiday Loans, because all state workers and family members are eligible!

All loan applications subject to credit approval.

Call or visit The State Credit Union for details.



Complete this Easy Pre-Approval Application Today.

Name		Amount Requested	
Purpose of Loan			
Address			
Work Phone		Home and/or Daytime Phone	
Social Security #	SCU Member Account #	House/Rent Payment	
Place of Employment	Hire Date	Gross Monthly Income	<small>Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying the obligation.</small>
Co-Applicant Name		Relationship to Applicant	
Social Security #	SCU Member Account #	House/Rent Payment	
Place of Employment	Hire Date	Gross Monthly Income	<small>Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying the obligation.</small>

Please read before signing: This statement is submitted to obtain credit and I certify that all information herein is true and complete. I also authorize the credit union to conduct further investigation and obtain additional information concerning my credit reputation from all available sources from time to time. I agree that photocopies and/or fax copies of this signed document is valid and enforceable as the original. If you are a first time applicant we may require you to submit additional information.

 Date ✕ Applicant's Signature ✕ Co-Applicant's Signature