



Serving the Polish American Community

ZAWSZE Z TOBĄ I DLA CIEBIE

JANUARY 2010



www.pacfcu.com

Money Matters

Letter from the desk of John Swidwinski, CFO



Let me begin by expressing my wishes and hopes that all of you had a joyous and blessed Christmas Holiday and that 2010 will hold a brighter future for us all - spiritually, physically and financially. We'll try to do our part to make the latter a little easier for you to attain.

If you need a slight break from your bills, then forget about your PAC FCU VISA payment in January. We're offering our members the opportunity to skip this payment if they choose. Of course the interest will be added to the balance but with rates as low as PAC FCU's, the interest charged shouldn't be very much at all compared to some of the extremely high rates that continue to be charged by other credit card issuers.

So check your credit card statements to see which cards charge a higher interest rate and then consider transferring some of those balances to your PAC FCU VISA. We're offering a low rate of just 2.99% APR for a period of one year with only a 2% balance transfer fee. This balance transfer offer will be good through the end of March so the sooner you make the transfer, the sooner you start saving. Just contact any of our branches for details about this great offer.

If you'd rather lock in a low rate for longer than one year to pay off other, high-interest balances, then you may want to consider our special offer to pay off your Christmas bills with a three or four year term loan. From now until the end of March, the Annual Percentage Rates are as low as 6.9% APR for a fixed rate, three year loan or 7.9% APR for a four year loan.

Tax Credit for Homebuyers - Both New Buyers and Existing Home Owners

The \$8,000 first-time homebuyer tax credit has been extended until April 30, 2010. The program has also been expanded to include existing home owners who may qualify for a tax credit of \$6,500. First-time homebuyers can still qualify for up to \$8,000 in tax credits; and those who have owned their current home for at least five years and are seeking to relocate can qualify for up to \$6,500 in tax credits. Binding purchase contracts must be signed by April 30, 2010 and closings finalized by June 30. Be sure to consider these advantageous tax benefits when deciding to purchase a new home. If you have any questions regarding these tax credits, please call our Loan Department.

Welcome New Charter Member

A special welcome to PAC Federal Credit Union's newest Charter member: The White Eagle Sport Club. The White Eagle Sport Club was formed in 1951. With a focus on sports and culture, the White Eagle Sport Club blends together fun and knowledge of Polish customs and traditions. It's goal is to help instill pride in the youths' Polish heritage. The club was founded on the principle "where there are children - there are sport activities". The club has over the years won several Championships both on the State level and among other Polonia teams. If you are interested in obtaining more information about the club, you can contact them at admin@whiteeaglesc.com or you can visit their website at www.whiteeaglesc.com.

Announcements

- Letter from the CFO
- \$8,000 New Homebuyer Tax Credit Extended and Expanded
- Welcome White Eagle Sport Club
- Expedite your Income Tax Refund
- Internet Security Update
- Annual Meeting Information

Special Offers

- Skip your PAC VISA payment in January
- 2.99% APR for 12 months on Balance Transfers to your PAC FCU VISA
- Consolidate your Debts - 6.99% APR - 3 year loan

Coming Soon

- Annual Meeting - April 29
- Spring Loan Special



Expedite Your Income Tax Refund

You'll receive your tax refund faster when you use direct deposit. To direct deposit your tax refund, please be sure to include PAC FCU's routing number **272486407** on your income tax return along with your Credit Union account number. Please contact the Credit Union if you have any questions.

Internet Security Update

Online banking (or Internet banking) allows customers to conduct financial transactions on a secure website operated by their retail or virtual bank, credit union or financial institution. The safety and security of your personal information should be a priority when you conduct business in such a fashion. The following steps can be helpful in safeguarding your information and transactions:

- 1. Install a high quality internet security software program.** The program should contain the following: antivirus, firewall, anti-spyware, anti-phishing and alerts to email scams. Look for free downloads and/or purchase the programs. Examples of such programs are Norton, McAfee, PC Tools, etc.
- 2. Educate yourself.** Become familiar with online threats and learn to reduce online risk. Examples of potential threats are Phishing, Pharming, Trojan Horses, and Spyware.
- 3. Understand Phishing.** Do not send email or answer pop-up windows requesting personal data. PAC Federal Credit Union will not send emails requesting any personal data online.
- 4. Create a hard to guess password.** Mix CAPITAL and lower case letters along with punctuation marks to create a password. Change passwords frequently. Do not use birth dates, anniversary dates, pet names, etc.
- 5. Keep your operating system up to date.** Download security updates and browser updates from your providers.
- 6. Review your financial statements.** Each statement should be reviewed and any inconsistency should be reported to PAC Federal Credit Union. Request a copy of your credit report from the website www.annualcreditreport.com. This can be obtained annually and at no expense. AnnualCreditReport.com will NEVER send you an email solicitation for your free annual credit report or use pop-up ads.
- 7. Protect your wireless network.** If you use a wireless network, change your router password periodically.
- 8. Backup your files** on CD, DVD or external hard drive.
- 9. Report any fraud immediately to PAC Federal Credit Union.**
10. Contact PAC Federal Credit Union in regards to your online account for any questions regarding your online banking experience.

Annual Meeting Information

The 34th Annual Membership Meeting will take place on Thursday, April 29, 2010 at the American-Polish Cultural Center in Troy. The registration process will begin at 5:30 pm.

There are four vacancies on the Board of Directors to be filled at the Annual Meeting. The Credit Union's Nominating Committee has submitted the names of the following individuals for election to the Board of Directors:

Pawel Szleszynski

Marek Karpinski

Stanislaw Boguszewski

Hendrik Zenicki

There will be no nominations from the floor and no ballots taken when there is only one nominee for each position to be filled. When more than one nominee for a position is received, ballots will be distributed and a vote taken.

If you are interested in volunteering for a board position, you may receive a nominating petition at any branch. The deadline for submitting a completed petition is Monday, March 8, 2010. Petitions must be submitted in person to the Troy office. All candidates must be members in good standing at PAC FCU and they must be of good character and bondable.

Holiday Hours

Please note that we will be closed on the following holidays:

Martin Luther King's Day

Monday, January 18

President's Day

Monday, February 15

To report a lost or stolen VISA call:

1-800-828-3901

after 5 p.m. and on weekends:

1-800-991-4961

Debit Card:

1-888-241-2510 Toll Free within the US

1-909-941-1398 Collect Calls Reporting

Lost/Stolen Cards outside the US



Write to the PAC FCU Board of Directors:

2889 E. Maple, Troy, MI 48083

Please use our convenient ATM or website

to conduct your Credit Union business

when we are closed.



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www.pacfcu.com

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All Branches Are Open:

Mon, Tues, Thurs, 10 am - 5 pm

Wednesday 10 am - 1 pm

Friday 10 am - 7 pm

Saturday 10 am - 2 pm