



The Chalkboard

Washington Area FCU

Spring 2015

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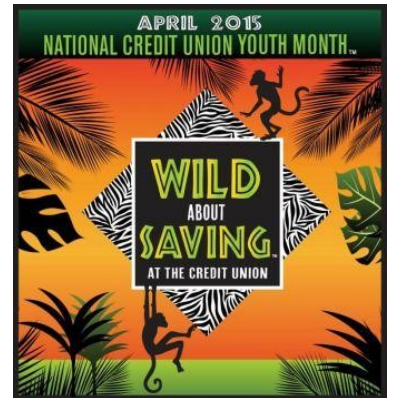
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Credit Union Youth Month—April 1-30

Throughout Youth Month, we will have several giveaways and specials for those 17 and under! Just by stopping in to either of our locations, they will receive a piggy bank and be entered to win 4 Kennywood tickets! They can also enter the National Youth Savings Challenge and the chance to win \$100 cash! Kids 10 and under can enter our coloring contest and the chance to win a \$25 Toys-r-Us gift card.

Plus, nonmembers under the age of 18 who open a savings account will receive a \$10 iTunes gift card. And anyone under 18 who makes 5 deposits of at least \$10 each by May 30, will be entered to win a \$50 Amazon gift card!

Give us a call or stop into either of our locations for more information!



Annual Meeting 2015 Recap

Our 56th Annual Meeting took place on Wednesday, March 11 at Lone Pine Country Club. Those in attendance enjoyed entertainment by the Kenny Blake Trio, a delicious meal, Chinese Auction benefitting Domestic Violence Services of Southwestern PA and a 50/50 raffle benefitting Sgt. Nathan P. Kennedy Memorial Scholarship Fund. Dr. John Gregor, Chairman of the Board, also spoke about WAFCU's financial standing. In just 2 hours, we were able to raise \$271 for DVSSP and \$114 for the Sgt. Nathan P. Kennedy Memorial Scholarship Fund! Thank you to all who attended and donated to such great causes!



PLEASE NOTE:

Our mailing address has changed!! Please address all payments, deposits, etc. to:

75 Landings Drive
Washington, Pa.
15301

Addressing mail to our Park Avenue location will result in delays.

Thank you for your understanding.

Important Notice- Effective Immediately

Due to a change in Pennsylvania's escheat laws, accounts are now considered inactive after 18 months.

A fee of \$5 per month will be charged once the account has been inactive for 18 months (and for every month thereafter until the account becomes active).

Throughout the 1st Quarter, we raised \$850 for Domestic Violence Services of Southwestern PA and collected 2 bins of items from their Wish List! Thank you to everyone who made this possible!

Member Appreciation Event Held February 13

On February 13, members enjoyed a hot chocolate bar, heart-shaped cookies, giveaways and the chance to win a \$50 dinner and a movie gift card!



How to Reach Us

Washington Area
Federal Credit Union

724.222.8064

info@watfcu.org

Hours of Operation

Meadows Landing:

Mon-Wed 9-4:30

Thurs 9-5

Fri 9-6

Sat 9-1

Park Ave.:

Mon-Wed 9-4:30

Thurs 9-6

Fri 9-5



PENNY FOR YOUR THOUGHTS ...GET WILD ABOUT SAVING!

Hey there kids! I've got a very important topic this quarter...and it's the importance of saving, and to start saving early! Back in my day, saving for educational expenses was a breeze. Higher education was much less expensive. Golly, now a college text book can be as much as \$300! And that's only used for one semester!! Now don't panic friends...saving is not an impossible feat. Every little bit helps. Maybe start by saving all your change in a piggy bank, then open up a savings account to deposit your change (you can use WAFUCU's new free-to-members coin counting machine!). Have a job or get weekly allowance from mom and pop? Put as little as \$5-\$10 dollars a week in the account...after a year of depositing \$5 per week your balance would be up to \$260, after 10 years you'd have \$2,600! If you chose \$10 per week you'd have \$520 after a year and \$5,200 after 10 years! That's not too shabby. Now maybe you won't have enough saved for your entire education, but something is better than nothing! Feel free to ask any one of our Credit Union employees for some savings advice!

And don't you forget to stop into the Credit Union for Youth Month this April! We will be having lots of fun giveaways, raffles, and specials, including Kennywood tickets, Toys-r-Us gift cards, free piggy banks and much more!

Boy, it sure does razz my berries to talk about saving! Feel free to e-mail me if you have any questions: penny@watfcu.org. And don't you forget to follow me on Twitter: @Penny_Sense!

-PENNY



“Begin, be bold, and venture to be wise.”
 – *Horace* (Quintus Horatius Flaccus - 8 Dec. 65 BC – 27 Nov. 8 BC)

I used this quote from Horace, a Roman lyric poet, for this year's *State of the Credit Union* because his career spanned a time of momentous change in Roman history. While your credit union hasn't sustained anything as momentous as the Roman transition from a republic to an empire, 2014 never-the-less was a momentous year in our history. I believe the changes instituted in 2014 created a beginning that is both bold and wise.

Our new building at Meadow's Landing is a bold beginning for *your credit union*. This plan was implemented through the collective wisdom of the Board of Directors and management team. Providing ample room for staff, expanded services, and future growth, it also offers a visible, second location in the heavily trafficked growth area of greater Washington. This bold vision stands as an open invitation to new members; the life blood for the future of our organization. While only time will validate the decision, its boldness sprang from a wisdom grounded in self-awareness.

The credit union also began a new marketing campaign in late 2014 with the introduction of our new avatar, *Penny*, who will appear in our marketing pieces. This is another extension of our brand identity as we seek to establish ourselves as a unique alternative in our market. Her design and usage are planned to personify our slogan, *“Modern convenience, same old-fashioned service”* in a visible yet fun manner. You will see considerable usage of Penny in the future. Remember you can also follow her informative and fun tweets on Twitter @Penny_Sense.

Financially, 2014 was a moderately successful year for the credit union. I wish to highlight several key indicators of our success. First, our membership grew by 1.14% to a year-end total of 4,093. Our assets grew by 1.77% to a total of \$61.8 million and shares increased by 2.12% to a total of \$55.5 million. Overall outstanding loan balances grew by 1.06% to a total of \$25.8 million. Within the portfolio, home equity loans grew an amazing 24.17% and credit card balances by 20.06%! These two products highlight both the hard work of the credit union staff, and the successful strategy of emphasizing shorter term assets to counter the chronically low rate environment of our economy.

The income statement shows that the credit union paid out a 1% loan interest rebate totaling \$10,325 to 1,025 members in 2014. Along with the positives, is the negative that added overhead has placed upon the credit union's earnings. This fact is recognized by both the board of directors and management, and will be the focus of operations over the next several years. Growth and expansion come at a price. While deciding to expand in this manner provides a challenge, it should also provide growth opportunities for the future.

If you haven't as yet visited Meadow's Landing, please do so. I am sure you will find the facility exceeds your expectations for retail financial services. As always, I encourage you, the *owner/customer* to refer the credit union to your family members and co-workers. No marketing campaign matches the effect of your testimonial and personal referral. The combined efforts of our board, staff, and you the *owner/customer* provide a synergy that spells success in convincing greater Washington that there is a better way to handle financial services. Let them know that *“Modern convenience, same old-fashioned service”* isn't merely a phrase, but our way of conducting business. Thank you.

Joseph Marzullo

2nd Quarter Giving Focus: Special Olympics

Throughout the 2nd Quarter, we will be focused on Special Olympics Pennsylvania! We are selling tags for \$1 that will hang in our branches. If you would like to purchase a tag, please stop in to either of our locations! Also, they are always looking for volunteers, if you

are interested in volunteering please visit their website:

<http://www.specialolympicspa.org/>

Special Olympics
 Pennsylvania



Mark Your Calendar

April 1-30-Credit Union Youth Month
Monday, May 25-Closed for Memorial Day
Friday, July 3 & Saturday, July 4-Closed for Independence Day

News, Offers, and
Events



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washingtonarea
creditunion



@WashAreaFCU



**LOOKING FOR A NEW HOME
OR TO REFINANCE YOUR
CURRENT ONE?'**

**WE'VE LOWERED OUR
MORTGAGE RATES!!**

**CONTACT US ABOUT OUR
MORTGAGE SPECIAL TODAY!**

1. Offer does not apply to loans currently financed with WATFCU.
Equal opportunity lender. Federally chartered as Washington Area Teachers FCU