



The Chalkboard

Washington Area FCU

Summer 2016

INCLUDED IN THIS ISSUE:

Chip Card
—Pg. 1

Dog Days of Summer
—Pg. 1

Penny for your Thoughts
—Pg. 2

GAP Insurance
—Pg. 2

Contact Information
—Pg. 2

Small Talk with CEO Joe
Marzullo
—Pg. 3

Special Promotions
—Pg. 3

2016 Quarterly Charities
—Pg. 4

Mark Your Calendar
—Pg. 4

Special Newsflash
—Pg. 4

Washington Area FCU Visa® Credit and Debit Cards with chip technology are coming July 1!



Chip technology gives you greater fraud protection when you use your card at a chip-activated terminal. Your new card will not only be more secure – it will also be easy to use. Here's what you can look forward to as a card holder.

Enhanced fraud protection- When you use your card at a chip-activated terminal, the embedded chip generates a one-time use code. This code is virtually impossible to counterfeit and helps reduce in-store fraud.

Global acceptance for Credit cards- More merchants are accepting chip transactions every day. Whether you check out using chip technology or swipe your card, you can pay with confidence wherever Visa® Credit cards are accepted.

Easy to use- Simply swipe your card like you do today. However, if a chip-activated terminal is available, insert your card and follow the steps on the screen.

Additional benefits- No matter how you pay, you're protected against unauthorized use with [Visa's Zero Liability policy]. You can continue to use your chip card online and over the phone... the same way you do today. You can use your chip Debit card to get cash, check your balance and more at the ATM.

How to get your chip-enabled card- Existing Debit and Credit card holders will receive a chip card once their current card expires. All new checking and Credit card accounts will be issued chip-enabled cards.

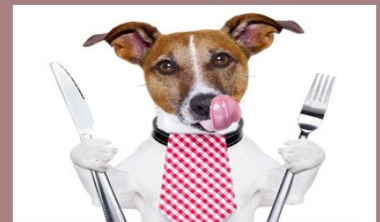
DOG DAYS OF SUMMER MEMBER APPRECIATION EVENT!

JOIN US FOR HOT DOGS, REFRESHMENTS, RAFFLES, GIVEAWAYS & MORE!

SATURDAY, AUGUST 6th 9AM-1PM 75 LANDINGS DR. WASHINGTON, PA

The Washington Area Humane Society will be here with adoptable pets, and your furry friends are also welcome!

Federally chartered as Washington Area Teachers FCU



Penny for Your Thoughts

...Spend your money responsibly!

Want more tips like this? Follow me on Twitter @Penny_Sense! I'm always posting tips, tricks, and fun facts.

- Mondays: Motivational Mondays
- Tuesdays: Trivia Tuesdays
- Wednesdays: What's Cookin' Wednesdays
- Thursdays: Throw Back Thursdays
- Fridays: Fun Fact Fridays



Guaranteed Asset Protection-GAP

If you have car insurance without GAP, a wrecked vehicle could wreck your finances.

You don't expect your car to be totaled by an accident or stolen—but you get car insurance just in case. You probably don't expect that your insurance settlement could suddenly leave you thousands of dollars in debt, because you owe more on your car loan than your car is worth. You'll be glad to know there is a way to make sure a car wreck doesn't wreck your finances: GAP, or Guaranteed Asset Protection for your vehicle loans.

If your vehicle is totaled, you could end up owing more on your loan than your vehicle is worth. This is known as being "upside down" on your loan. As vehicles become more expensive and people take out loans for longer periods of time, their risk of being "upside down" has increased. Americans have signed up for a record amount of vehicle loan debt for a record length of time. Almost one out of every four car buyers took out a 6 to 7-year loan--- which has extended their risk of being upside down to around five and half years. *

The reason for this problem is that most car insurance companies will reimburse you only for "fair market value." Fair market value is the common resale value for a specific car (based on make, model, age, mileage, condition, demand, etc.) in a specific market. In some ways, fair market value doesn't seem fair if your car is totaled, because you could end up owing more on your loan than the insurance company says your vehicle is worth.

The greatest gap between your loan value and the fair market value usually occurs in the first years of your loan. That second you drive your new car off the lot, it drops in value and keeps dropping. Value often drops to 78% in one year, to 46% in 5 years. ** But your loan value doesn't decrease as fast, creating a gap. It may no longer be enough to protect your car, you may want to consider loan protection as well.

Fortunately, you can now fill this gap and protect your loan and your finances with GAP. Gap is like an airbag for your vehicle loan. It can help fill the gap between what your vehicle insurance will pay and what you owe on your loan, to cushion you against sudden out-of-pocket expenses if your vehicle is totaled.

As a credit union member at Washington Area FCU, you can sign up for GAP anytime. The best time is when you're signing your loan paperwork. You can include it with your monthly payments or pay separately by cash, check, charge or electronic transfer.

To find out more, contact the Credit Union at 724.222.8064, info@watfcu.org, or visit www.watfcu.org to enroll today.

*Experian Study, 1st quarter 2014, from Daily Finance Financial Literacy. "Auto Buyers Set New Records, Load Up On Longer Loans", <http://www.dailyfinance.com/2014/06/02/auto-buyers-longer-loans-more-debt/> June 2, 2014.

**% for a typical vehicle in America. Edmunds. "How long should my vehicle loan be?". <http://www.edmunds.com/vehicle-loan/how-long-should-my-vehicle-loan-be.html> March 2015.

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



"One more once!"

Count Basie – 1955 recording of *April in Paris*

If you're a fan of jazz or Big Band music, you've probably encountered this memorable phrase. Count Basie said this as he led the band into a second reprise of *April in Paris*, and it's now ensconced in the annals of musical history.

Having already directed the band to repeat the shout chorus with a more traditional "one more time," Basie utters the iconic "one more once" for the second repeat. When you hear the recording you get the impression that unless directed otherwise, the band might play to exhaustion. Truly a memorable piece of music from a legendary musician.

Here at *your credit union*, we also "one more once" on many occasions. We strive to bring to you our *owner/customer* the products and service you've come to expect over the years. Our "one more once" moments manifest as friendly, personalized service resulting in satisfaction to you our ultimate consumer. Much like listening to your favorite recording, we strive to bring that sense of satisfaction that stems from hearing familiar refrains. I don't know about you, but I've been guilty of rewinding and listening to a favorite song several times during my long commute, and enjoying it each time I hear it.

Count Basie knew, however, that no matter how much you like something, change and variety are required. If the band only played *April in Paris* we never would have the treat of *One O'Clock Jump* or Basie's cover of *Goldfinger*. Taking this example to the next level, if you only listened to *April in Paris*, you would deny yourself of the pleasure of Duke Ellington's *Take the A Train*, or Dave Brubeck's *Take Five*. No musician desires the status of *one-hit-wonder*, and even Frank Sinatra as his career progressed refused to record again the standard *Stardust*. "One more once," short of being merely a catchy phrase, can perhaps be seen as a sound guideline to follow.

Your credit union also strives for freshness and relevance as time progresses. This is seen in the new products and services we introduce and specials that we conduct. We look for new ways to communicate our message and channels to conduct transactions. While doing this, we maintain the old "standards" of friendly, professional service. While some tunes are new, we still have a multitude of "one more once" reprises in our portfolio.

If you haven't been in lately, stop in and see what's new. Invite your family members and co-workers to join and see firsthand the credit union difference. Let them experience *modern convenience*, *same old fashioned service*, either for the first time, or "one more once."

Thank you for being a member. I wish you and your families a great summer season.

Joseph Marzullo

Promotions that will make your vacation a little more enjoyable!

- * Visa Credit Card Vacation Promotion
- * 57th Anniversary Special– Used Auto, 30 Month Share Certificate, Personal Loan Specials!!



Mark Your Calendar

July– 57th Anniversary Specials– 3 NEW PROMOTIONS

August 6th– Dog Days of Summer Member Appreciation Event

December 3rd– Christmas Member Appreciation Event

News, Offers, and
Events



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federalcreditunion



@Penny_Sense



Washington Area FCU
75 Landings Drive
Washington, PA 15301



2016 Quarterly Charities

1st Quarter– Greater Washington County Food Bank

2nd Quarter– Legacies Alive

3rd Quarter– Washington Area Humane Society

4th Quarter– City Mission

SPECIAL NEWSFLASH!

***Is there a financial topic you'd like to learn more about? We'd love to hear from you! As your credit union, we want to be an educational resource to you! If there is a topic you are interested in, let us know– perhaps we can include it in a future seminar or workshop. Call us at 724.222.8064 or email us at marketing@watfcu.org.**

***Washington Area FCU's 2016 Privacy Notice is now available...**

For more information, please visit our website at:

<http://www.watfcu.org/privacy-notice-2016/>

***THE FIRST 10 PEOPLE TO UPDATE YOUR EMAIL WITH US FOR THE 2016 YEAR WINS A PRIZE!!!**

Please email or call us with your updated information at marketing@watfcu.org/724.222.8064.