

# Newsline

Published Quarterly for Members of the Cooperative Center Federal Credit Union

## Why Credit Unions are Better than Banks

As the fees and penalties that banks charge soar and the interest rates they offer on savings sink, consider this alternative: **credit unions**. Here are a couple more things to consider:

**Fact:** Few banks offer credit cards with interest rates below 12%, excluding teaser rates.

At CCFCU, our VISA credit card rates start as **low as 9.99%**

**Fact:** Many banks do not offer checking accounts that have no minimum balance.

At CCFCU, we offer many accounts with no minimum balance requirements.

If you, our member, know of anyone who could use better financial services... good news! Did you know that your family members are automatically eligible to join?

**Make your credit union a family affair!**

Some of the content in the article was excerpted from *The Bottom Line / Wealth* (interview with Sarah Snell Cooke, Editor-in-Chief of *Credit Union Times*)

This article was submitted to us by one of our members, Anne Marie Berlin.

## Message from the CEO

2009 was a good year for your credit union and I believe we have much to be proud of considering the environment we had to operate in. With nearly 200 banks and credit unions being closed in 2009, we have been able to survive one of the greatest economic downturns in history.

The credit union grew by more than \$8 million in 2009 and we still managed to keep our capital reserves above 7% by the end of the year. Although we started the year with negative monthly earnings, we finished strong with positive monthly earnings for the last two quarters of 2009. This was accomplished with a combination of increased income and a reduction of operating expenses. To get more detailed information on our financial status you can go to [www.ncua.gov](http://www.ncua.gov).

Our ability to remain strong and serve you as the member depends on how much you utilize us for your lending and deposit needs. We have very competitive products compared to what banks offer and we are developing ways to be more convenient to meet your needs.

In 2010 we hope to launch additional products and services, like Shared Branching so that you will be able to go into other credit unions and make transactions just like you were in our office on Ashby.

I hope all of you have a very happy holiday season and we look forward to serving you in 2010.

As always, thank you for your membership.

*Gary Bell, CEO*

## CCFCU and Truitt & White Reaffirm Their Partnership as a Select Employer Group

Truitt & White has been a leading source of high quality building materials in the Bay Area since 1946 when it was founded by George Truitt and Robert White. The company has grown steadily over the years and today occupies six acres of land with 70,000 square feet of customer service, warehouse, and showroom areas.

Along with having access to our on-site specialists, Truitt & White customers have the opportunity to learn new installation tips and techniques through our yearly workshop series. Whether offering the latest door and window products, or conducting seminars on the best green-building practices, Truitt & White is committed to staying on the front lines of the building and remodeling industries.

Truitt & White is ready to serve the do-it-yourselfer, weekend warrior, and the professional builder's needs with the same level of service, attention to detail, and with everyday competitive prices.

Visit our Store and lumberyard located at 642 Hearst Avenue, Berkeley. Our telephone number is (510) 841-0511. Our Window and Door showroom is located across the street at 1831 Second Street, Berkeley. Our showroom telephone number is (510) 649-4400.

We are open Monday to Friday 8:00am to 4:30pm and Saturdays from 8:00am to noon.

Truitt & White has been a Select Employer Group since 1991 and we are proud to be their employees' credit union.

# CCFCU Newsline

4th Quarter 2009

Cooperative Center Federal Credit Union  
**Your Financial Partner for Life**

### Addresses and Hours:

Main Office: 2001 Ashby Ave.,  
Berkeley, CA 94703

Mailing Address: P.O. Box 248,  
Berkeley, CA 94701-0248

Monday-Thursday: 9:30 a.m. to 5:00 p.m.

Friday: 9:30 a.m. to 6:00 p.m.

CUBS: Lower Sproul Plaza,  
UC Berkeley Campus

Monday- Thursday 9:30 a.m. to 4:00 p.m.

Friday 9:30 a.m. to 5:00 p.m.

### Board of Directors

James P. Garrett, Chair

Shyaam Shabaka, Vice Chair

Vic C. Vickers, Secretary

Patricia Pitre, Director

Dick Lerner, Director

### Supervisory Committee

Patricia Pitre, Chair

Stephanie Hunter, Secretary

Tejinder Kaur, Member

Mark Smith, Member

### Member Education Committee

Shyaam Shabaka

Dick Lerner

Mark Smith

### Management

Gary Bell, CEO / President

Vicki Fong, COO

Debbie Crowson, Marketing Manager

Tess Lim, Accounting Manager



### Mission Statement

Cooperative Center Federal Credit Union, a member owned and governed financial institution, is committed to providing quality services and education in a caring, responsible, professional manner, while maintaining long-term financial strength.



## Green Rewards Checking - Going Strong

- **No Minimum Balance**
- **Nationwide ATM Fee Refunds\*\***
- **No Monthly Fees PLUS 3.01% APY\***

All you need to do is:

✓ **make 12 Debit Card purchases**

✓ **enroll and receive E-Statements**

Note: You will be redirected to another secured website (My Kept Data) in order to enroll

✓ **set up 1 direct deposit OR make automatic payment from your account OR Online Bill Pay**

✓ **access Online Banking**

If qualifications are met, ATM rebates and checking account dividends are directly deposited into your account – how easy!

Get Green at [www.coopfcu.org](http://www.coopfcu.org) or call us 510-295-1632.

\*Annual Percentage Yield (APY) accurate as of now. Minimum to open account is \$500. Rate tiers are as follows: 3.01% APY applies to balances of \$.01 - \$25,000 and 0.31% APY applies to the portion of balances over \$25,000 as long as qualifications are met each statement cycle. 0.10% APY applies to all balances if qualifications are not met. All balances will earn 3.01% APY to 0.31% as long as qualifications are met. Rates may change after the account is opened. Fees may reduce earnings. No minimum balance is required. No monthly service charge. Available to personal accounts only. \*\*Unlimited ATM fee refunds per cycle when qualifications are met. See credit union for more details.

## Our Debt Consolidation Loan is Back!!

- Reduce your monthly bills
- Reduce your interest rate
- More!

Apply for our Debt Consolidation loan, our experienced loan representatives are waiting to hear from you! Apply on-line today or call us at 510-295-1656.

*Some restrictions may apply.*

## Fee Changes

These changes take effect December 1, 2009

	Old Fee	New Fee
NSF Returned Check Fee	\$.22.00	\$.25.00
Deposit Item Returned	\$.22.00	\$.25.00
Privilege Pay Items	\$.22.00	\$.25.00
Stop Payment	\$.20.00	\$.25.00
Tax Levy / Garnishment	\$.25.00	\$.30.00
Outgoing Wire – Domestic	\$.20.00	\$.25.00

## CREDIT UNION UPCOMING HOLIDAYS

CCFCU will be CLOSED:

Friday, January 1st - New Years Day

Monday, January 18th – Martin Luther King Jr. Day

Monday, February 15th – Presidents' Day

Home Banking: [www.coopfcu.org](http://www.coopfcu.org)