



July 2011

NEWSLETTER

A better way to bank.

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GVFCU Board of Directors: The Dean Winston and Bruce Fountain Effect

April 2011 brought about the end of an era for the GVFCU Board of Directors.

Two members involved with the Credit Union since its beginning 37 years ago, Bruce Fountain and Dean Winston, have chosen not to run for a new term on the Board of Directors.



Bruce began his journey while at Letchworth Central School. He was a member of the sub-committee that laid the groundwork for the formation of the GVTA, and a signer of the original charter. Initially he served as the school representative for the GVTA. He was also an original Board member, serving as Board President for many terms.

Dean's sojourn began after he signed the original GVTA Charter while a Teacher at Warsaw. He became a school representative in the late 80's, joined the Supervisory Committee in 1990, and was elected to the Board in 1993. Dean also served many terms as Board President.



It is important to remember that when these two volunteered for duty, the Credit Union was in the basement of our house and there were no computers. Materials, information, paperwork, and even transactions (done in triplicate!) traveled through the B.O.C.E.S. mail system, then to the reps, then to the basement office and then traveling a reverse trip through the process the next day. This took a lot of coordination and commitment by all involved. Initial assets at the charter signing were \$125.00 and 25 members. The membership consisted of Teachers only. Today the GVFCU has grown to three offices, numerous ATM's, 8000+ members, and over \$53,000,000 (!) in assets and a community membership in the Wyoming and Livingston county area. Bruce and Dean were involved all the way!

It has been a privilege to be involved with this organization and the volunteers and employees over the years. It is very rare today to see the level of volunteerism that was initiated in 1974. Much of the success of the Credit Union has been a direct result of good quality

individuals that committed to seeing the dream come to fruition. Their guidance, thoughtfulness, and commitment will be sorely missed. Please join with the GVFCU family as we pass on our best wishes as they depart on the next stage of their journey.

Bruce and Dean: Thank You for your service!

Sincerely,
 Dan Johnson
 President, GVFCU Board of Directors

Debit & ATM Card Courtesy Pay Plus

At Genesee Valley Federal Credit Union, we understand that unforeseen expenses or calculation errors occur and you may not have enough money in your account to cover those unexpected costs. That is why we are offering optional overdraft protection for Debit and ATM card transactions called "Courtesy Pay Plus." An overdraft occurs when you do not have enough money in your account for a purchase but we process it anyway.

How you can use the Courtesy Pay Plus service

On the occasion when funds are not available at the time your Debit or ATM card transaction posts, you'll have the benefit of knowing your transaction will not be declined – but you must choose to have this service.

Benefits of Debit and ATM Card Courtesy Pay Plus:

- Provides a safety net for emergency purchases such as gas or medicines, or a utility bill payment paid with your Debit card
- NO FEE to enroll and set up the overdraft protection
- NO FEE if the service is never used
- It's optional – you tell us if you want the protection on your account

How can you receive the benefits of Courtesy Pay Plus? Within the last month, you should have received a letter in the mail giving you the option to OPT-In or Out of Courtesy Pay Plus. Courtesy Pay Plus is not automatic and requires you to enroll in the program to allow us to pay Debit and ATM card purchases and transactions which overdraw your account to be sure you have the safety net when you really need it. If you have not enrolled, give us a call at a branch nearest you!

Helpful Hints When You Go On Vacation

When you leave for vacation, don't forget to take an extra bottle of sun block, your sunglasses, and an additional credit card. This will help if your debit card gets lost, stolen or the magnetic strip doesn't want to read in the ATM machine. Also, if you are traveling far from home, remember to call the customer service number on the back of your debit/credit card to let them know where you will be and the dates that you will be gone! If you do not, this will raise a "red flag" for account fraud and they may place a "freeze" on your account until they can reach you! Don't be left with wet feet and no money!

Winner of the \$1,000 Bruce Johnson Scholarship Award

This year's winner of the Bruce Johnson Scholarship Award is Samantha Johnson from Letchworth Central School. Samantha will be attending SUNY Fredonia in the fall. Congratulations Samantha!

Regulation CC Notice

"Genesee Valley FCU is updating our funds availability policy to better serve our members. The first \$200 of your deposit will be available on the business day of deposit. If we are not going to make all of the funds from your deposit available on the business day of deposit, we will notify you in writing at the time you make your deposit. We will also tell you when the funds will be available and the reason for the hold. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you a notice by the day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available."

ODLOC Acknowledgments Stopping August 1st, 2011

As of August 1st, 2011 you will no longer be receiving Over Draft Line Of Credit acknowledgments in the mail. Members have been calling and asking us, if we need to send out the extra acknowledgment when funds are transferred from their ODLOC to their checking accounts and that it only causes extra mail. Since members already receive a monthly statement at the end of the month and it shows, transfers, payments and even your due date, we have decided to save the paper and end the extra acknowledgements. If you have any questions, please give us a call at a branch nearest you.

Fee Schedule- August 1, 2011

Money Market monthly fee	
if minimum balance not maintained	\$6.00
More than 3 Checks written in a month	
from Money Market	\$10.00 per check
Premium Checking monthly fee	
if minimum balance not maintained	\$6.00
Fresh Start Checking monthly fee	\$6.00
Insufficient Funds (Checks, ACH, Debit).....	\$25.00
Basic and Courtesy Pay Plus	\$25.00
Stop Payment Member Drafts/ "Official Checks"	\$25.00
Return Deposited Item	\$15.00
Check Protest.....	\$25.00
Automatic Transfer from Over Draft Line of Credit	Free
Third Party Check Fee.....	\$5.00
Automatic Transfer from Savings/MM	
or alt. Checking Account.....	\$5.00
Check Copy (less than 90 days)	\$3.00
Check Copy (over 90 days)	\$28.00 per hour (\$3.00 minimum)
Statement Copy (less than 90 days).....	\$3.00
Statement Copy (over 90 days) \$28.00 per hour (\$3.00 minimum)	
Account Closure for Negative Balance.....	\$25.00
(Plus Collection Costs)	
Inactive Savings Account Fee (after 6 months of inactivity)..	\$3.00
Inactive Checking Account Fee (after 3 months of inactivity)	\$3.00
Account Research (per hour).....	\$28.00
Return Mail Fee.....	\$5.00
Money Order	\$2.00
Cashier's Check Payable to Account Holder	N/C
Cashier's Check (for third party payee)	\$5.00
Legal Order Processing Fee	\$75.00
Foreign Draft Collection Item	\$15.00
Incoming Wire.....	N/C
Domestic Wire	\$22.00
International Wire	\$48.00
Wire Trace or Return	\$40.00
On Line Bill Payment.....	\$4.75
Bill Payment Investigation	\$40.00
Counter Checks	\$1.00 per sheet

Debit/ ATM Card

First 4 non- GVFCU W/D's Per Month	
(8 with Premium Ck Acct., None with Fresh Start Ck.Acct.)	Free
Each W/D After Free Allowance Limits	\$1.00
Balance Inquiries & Transfers	\$1.00
Debit/ATM Card Re-Issue Fee	\$7.00
Overnight Card or PIN	actual charges

Branch Hours & Location

Genesee Branch:	Dansville Branch:	Warsaw Branch:
4621 Millennium Dr.	184 Main St.	445 N. Main St.
Genesee	Dansville	Warsaw
585-243-1500	585-335-3216	585-786-0170
Hours:	Hours:	Hours:
Mon. - Thurs. 9-5	Mon. - Thurs. 9-5	Mon. - Thurs. 9-5
Fri. 9-6	Fri. 9-6	Fri. 9-6
Saturday 9-Noon	Saturday 9-Noon	Saturday 9-Noon

P.A.T. (Phone Anytime Teller) 1-800-403-6637
Online Banking www.GeneseeValleyFCU.com

