

# SHARING

The Spencerport Federal Credit Union Quarterly News Letter

March 2009

Dear Spencerport Federal Credit Union Member,

The National Credit Union Administration (NCUA) recently took control (conservatorship) of two wholesale credit unions: U.S. Central Federal Credit Union in Lenexa, KS, and WesCorp Federal Credit Union in San Dimas, CA. We at Spencerport Federal Credit Union want to reassure you that **these government actions do not impact you or any of the 90 million credit union members nationwide.**

These wholesale credit unions are not like our credit union that serves individual consumers. Instead, they provide products and services to credit unions. While under new leadership, they are continuing to operate normally.

Your own funds here at Spencerport Federal Credit Union are perfectly safe. Your deposits remain as safe and secure as they were before, insured to at least \$250,000 by the National Credit Union Share Insurance Fund (NCUSIF), just as the FDIC does for bank deposits. You will still receive the same quality service we have always offered you.

Now, more than ever, you should feel confident in your decision to be a credit union member. While bank failures continue to grow, credit unions are being continuously recognized by the media and legislators as safe, responsible institutions for consumers. We are also well-capitalized. As of Dec. 31, 2008, SFCU had \$18,915,798 in assets and \$2,248,712 in capital. As an industry, our average capital-to-assets ratio is more than 10 percent, which is considerably higher than the 7 percent industry standard for being "well capitalized." It's also higher than the banking industry's average of about 9 percent. Spencerport Federal Credit Union's ratio was 11.88% at the end of 2008!

You know firsthand just how different credit unions are, but now the rest of the country is seeing it too. Because of our ethical, conservative practices, credit unions like ours are able to continue making loans and serving our members. We remain committed to you and to our mission of people helping people.

Sincerely,

*Nancy A. Bodhorn*  
Manager

## **Interested in serving on the Spencerport Federal Credit Union Board of Directors?**

Elections will take place at the SFCU Annual Meeting in June. The Board of Directors meets once a month for 1-2 hours. There may be additional meetings for various sub-committees of the Board. The Board of Directors directs the operations of the credit union including approving Policies and Expenditures, strategic planning, business planning and making sure we are operating in accordance with the National Credit Union Act and related guidelines. Contact nominating committee chairperson Stephanie Baxter by 5/31/09 if you are interested or for more details **585-402-3917**

## 2009 Annual Meeting



**Greece Canal Park  
Millennium Lodge  
6:30-8:30 PM  
Tuesday June 9<sup>th</sup>, 2009**

**Games/Crafts for the kids  
Live Entertainment  
Abbott's Ice Cream Sundaes  
Guest Speaker  
SFCU Board of Director Elections**

**This event is FREE!!**

**In order to have enough ice cream and to make sure we do not exceed the building's capacity, you MUST contact the credit union to reserve a spot for this event.  
Please RSVP by 05/31/09**

## LOANS LOANS LOANS

**Please think of us for all your lending needs. Visa credit cards, new and used cars, , motorcycles, , boats, camping trailers, home improvement, home equity fixed rate loans, home equity lines of credit, mortgages of 15 years or less and much more!!**

## Alternative Banking

**24 Hour Audio Voice Response**

**Call 955-4SPN (955-4776)**

**(A new toll free number will be coming out in April. Once it is up and running, you will be notified when you call the number listed above)**

**Balance Inquiry, Transfers,  
and Loan Payments**

**Internet Banking at**

**[www.spnfcu.org](http://www.spnfcu.org)**

**Account information, statements, transfers, loan and Visa payments, loan applications, Internet Bill-Pay and more!**

**ATMS**

**Surcharge Free ATMS are available at ESL FCU, Family First FCU, Pittsford FCU, Reliant FCU, Rochester Community FCU, Summit FCU, ST Pius X FCU, & Xerox FCU**

**Night Deposit Drop Box**

**Located on the side of the  
Spencerport Office.**

**(Note: Items placed in the night deposit after 8:30AM, will not be processed until the following business day)**

### Branch Information and Hours:

#### Main Office (Spencerport)

**2775 Spencerport Rd  
Spencerport, NY 14559  
585-352-6890**

**M-W 8:30AM-4:00PM**

**Thurs 8:30AM-5:00PM**

**Fri 8:30AM-6:00PM**

#### BCS Branch

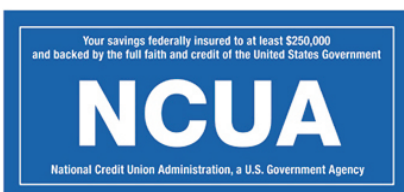
**40 Allen St (O&M Bldg)  
Brockport, NY 14420  
585-637-1809**

**M-F 9AM-4PM**

**9AM-1PM 4/20/09-04/24/09**

**Closed 04/10/09**

**Both branches will be closed on  
Memorial Day and the 4<sup>th</sup> of July.**



**SPENCERPORT**  
Federal Credit Union



**AMERICA'S  
CREDIT UNIONS®**  
*Where people are worth more than money™*