

Your Money Matters

Where Community Matters

Winter 2012

VALLEY 1st
COMMUNITY F.C.U.

MONESSEN

815 Schoonmaker Avenue
Monessen, PA 15062
Phone: 724-684-8875
Fax: 724-684-4133

Monday-Friday
8:30am to 4:30pm

Drive-thru Lane
Monday-Friday
8:30am to 4:00pm

ROSTRAVER

(Inside Wal-Mart)
100 Sara Way
Belle Vernon, PA 15012
Phone: 724-929-6002
Fax: 724-929-6005

Monday-Friday
10:00am to 7:00pm
Saturday
8:00am to 1:00pm

WWW.VALLEY1ST.ORG

Holiday Closings

Monday January 16th
Martin Luther King Jr. Day

Monday February 20th
President's Day

Friday April 6th
Good Friday-Close at Noon

Save the Date, April 21, 2012

Valley 1st Community Federal Credit Union 77th Annual Meeting



Last years 76th annual meeting was a great success. Fun was had by all; and because of the excellent feedback that we have received from you, we have decided to hold this years 77th annual meeting at the Sheraton Four Points by Greensburg again. If you were unable to attend last year, make sure to save the date, Saturday April 21st 2012. It is guaranteed to be a great time for all. More information will be available in the coming months!

Employee Profile



Name: Theresa Sichi

Theresa lives in Twilight Borough with her Son, Jacob and husband, Eric. She has been part of the Valley 1st team for 21 years and her main responsibilities include balancing of corporate accounts, IRA's, and ACH transactions. She enjoys the convenience of working so close to home, and her co-workers.

"Value. Integrity. Community."

How to Dispute Credit Report Mistakes

Know What You're Up Against

Get a copy of your credit report from all three leading agencies. You can do this online or by phone from each of the big services: TransUnion, Equifax and Experian. Analyze each of the three reports thoroughly and determine the accuracy of all of the information they contain. A lot of what is on the report should be known to you, such as a loan you took out; what you are looking for is errors. Make a list of any items you think are questionable (Also note any discrepancies among the three credit reports).

Document and Dispute

If you find genuine mistakes on your report, there are several steps that should be taken to resolve them. Under the Fair Credit Reporting Act (FCRA), the credit reporting agencies are responsible for correcting inaccuracies and incomplete information on credit reports. This allows you the freedom (and responsibility) to contact the reporting agencies, which publish the documents, to correct any inaccuracies you may find.

Write a Dispute Letter

When writing your dispute letter to the credit bureaus, be sure to include a clear explanation of your reasoning, along with any relevant evidence or documentation that helps support your case. You should make photocopies of all your correspondences, and be sure to send everything via registered or certified mail, so you'll have a record of when it was sent and received.

Stay In Contact

When you contact the agency, it is required to investigate the issue within 30 days. The agency will pass on the dispute and information within it to the entity (person, business or other organization) that provided the information to the credit agencies in the first place. The information provider must also investigate the complaint and report its findings back to the reporting agency. If it is deemed that you are correct, then the change is made on your credit report and you should have a more accurate credit report. If your dispute isn't resolved, for whatever reason, you can ask to have your dispute statement included along with your credit report when anyone accesses your report.

Keep a Paper Trail

As you start to send letters and officially challenge your creditor and/or credit bureaus, you'll need to create a good, organized system, such as a checklist or spreadsheet, to keep track of all your correspondences and where each issue stands. This may seem like overkill but it could come in handy; often it takes repeated phone calls and letters before you achieve resolution, so it's helpful to have records of previous times you have written or called, along with copies or notes on the company's response every time. Each time you have a phone conversation with a creditor, be sure to record the date and time, the name and title of the person you spoke with, and whatever was agreed upon as a result.

Negative but Accurate

If some information on your report is unpleasant, but accurate, then unfortunately you can't erase it - unless you were never notified of the problem. If you were never informed, then you are entitled to dispute the report, thanks to a provision of the new Fair and Accurate Credit Transactions Act of 2003 (FACTA).

Legal Help

If after much time and work the disputed item still has not been deleted or changed to your satisfaction, you may go back to steps 1, 2 and 3, and start again. There is no charge for requesting a reinvestigation. If you truly feel you've been wronged and the bureaus/agencies won't help you, it may be time to contact a lawyer. This is when you'll be glad you made sure to track and save all the careful documentation you've been keeping of your efforts up to this point.

Always Another Day

Lastly, don't beat yourself up. Many people find themselves in the situation of having to challenge a credit report. The key is to be organized and polite, but persistent. The steps to follow seem easy enough, but you've got to have patience, because credit bureaus are not always very cooperative. Clearly, your own credit report is your No.1 concern and you should treat it as such, but credit companies and bureaus have other priorities, so you have to keep at it and stay on top of things yourself.

Yahoo! Finance

It's Never to Early, Start Your Christmas Club Today

Take advantage of our Christmas Club Savings Account. This account pays quarterly dividends and the money is transferred into your general savings account in October giving you plenty of time to use the money for holiday shopping. If you find yourself scrambling for money during the holidays, open a Christmas Club Account and start saving for next years holidays now!



4 Money Mistakes that you Don't Want to Make

Mistake No. 1: Assuming You Don't Have the Time

We all say we don't have time. You do have the time; you just have to get creative.

What can you do? How about this: put it on the calendar. As Chris Ahearn, vice president of corporate communications for Lowe's, said, "I have to schedule fun into my calendar." So why shouldn't all of us think about scheduling money management into our lives?

Mistake No. 2: Dismissing Budgets Because They Are Tedious

The word "budget" makes a lot of people cringe. Are you really going to track every Starbucks or Krispy Kreme? Are you going to manage every penny you earn and every expenditure against some kind of limit or list? No, the truth is that you really don't have to. I'm not saying to ignore what you spend, but with a few simple rules, you can get the job done without spending a lot of time.

Consider using just one credit card to make it easier to track what you spend, not to mention identifying fraud and maximizing those reward points.

Also, remember those allowances you used to get as a kid? "They're still appropriate, and guess what? They're appropriate for any family member — you, your spouse, your kids — for what you can spend each month," said Peter Sander, author of "The Pocket Idiot's Guide to Living on a Budget."

Mistake No. 3: Stashing Cash for No Return

You've heard it before — stash your cash for a rainy day. Create a rainy day fund to help you out if you lose a job, need expensive dental work, or to just plain handle the unexpected. We all agree that having at least six months of your average earnings set aside is a great idea.

Problem is, with today's microscopic interest rates — and realize that many banks, once fees are included, are actually charging you to keep money there — you may end up earning nothing, or even negative returns on those hard-earned assets, especially after inflation.

I don't like negative returns, and neither should you. I also don't want to put this money at risk, but a little risk might be OK to get these funds — and other funds beyond the rainy day fund — working for you. I think it's time to consider buying at least some dividend-paying stocks.

Mistake No. 4: Assuming You're Fully Insured

So you have life, homeowner's and even car insurance? Would you believe that for most of your working life, you're more than twice as likely to need disability than you are life insurance? Most people ignore this very real risk, or assume Social Security or someone else will cover it. They might, but Social Security has certain qualifications and perhaps not enough payout while company disability policies generally fall short. The fact is, you're two to three times as likely to have a disability claim as a claim against life insurance. Yahoo! Finance

Valley 1st and American Income Life

Valley First Community Federal Credit Union has partnered with American Income Life Insurance company to provide additional, no-cost benefits for all the membership. Every member is covered with a no-cost, \$3000.00 Accidental Death and Dismemberment policy that covers loss of life, limb and/or sight. The coverage is 24/7.

Also included in the program is a no-cost Health Services Discount Card that provides up to 60% off member's hearing, vision, chiropractic and pharmacy needs. The discount card is valuable resource and benefit to the member.

Other no-cost benefits include Child Safety Kits, Identity Theft Education Material and a no-cost life insurance education program. A benefit notification will be sent soon with more information. For more information, please contact Katherine Kidder the public relations liaison for American Income at 330-413-0463 for questions.



Credit Union Week Re-Cap



International Credit Union Week is a time to show appreciation for our members. So along with our already great low rates, we were giving away donuts, cookies, and coffee during the week of October 17th. We also had a drawing for a \$25 gift card for members who signed up for Virtual banking and eStatements. You can still sign up for eStatements by going to www.valley1st.org and clicking on virtual banking!

Top and Bottom:
Members enjoying donuts and coffee during CU Week



Right:
Gift card Winner
Nancy Vranick



Valley 1st 2nd Annual Scholarship

Last year we started a Valley 1st Scholarship for High School Seniors. We were able to give out two \$1000 scholarships and are able to do the same this year. To be eligible for the award an applicant must be a member, or direct relative of a member of Valley 1st Community Federal Credit Union.

Relatives of employees, board of directors, or supervisory committee are not eligible.

They must also be a graduating senior from an area high school. We will be handing out scholarship applications to those interested at both branches in upcoming months. Students will also be able to pick them up at their school guidance offices. With the applications, students are asked to send a copy of their high school transcripts, an acceptance letter from the post secondary school they will be attending, a letter of reference from a teacher, and a 250+ word essay chosen from a list that will be furnished for them.



Products & Services

- Share Savings Accounts
- Share Draft Accounts
- Share Certificates
- Christmas Club Accounts
- Individual Retirement Accounts/IRA's
- Money Market Accounts
- Direct Deposit
- Payroll Deduction
- Valley 1st Talk Audio Response System
- Valley 1st Virtual Branch Online Banking
- VISA Debit Cards
- VISA Credit Cards
- Signature Loans
- Share Secured Loans
- New & Used Vehicle Loans
- New & Used Boat & Motorcycle Loans
- Camper Loans
- 1st Mortgages
- Home Equity Loans
- American Express Travelers Checks
- Free Notary Service
- Free Loan Protection Insurance
- Federally Insured Accounts
- Lifetime Membership

VALLEY 1st
COMMUNITY F.C.U.

**THE VALLEY 1ST
ROUTING NUMBER IS:
2433-8265-3**

Don't forget your valid PA State ID!