



NEW GENERATIONS

FEDERAL CREDIT UNION

Financial Strength. Together.

JANUARY • 2010

newgenfcu.org

Plan Ahead With A Holiday Club Account

You know that Christmas comes once a year. So don't let it sneak up on you! This year plan ahead with a Holiday Club account.

Simply make a deposit to your Holiday Club account each month, or set up payroll deduction to New Generations through your employer, and you'll enjoy steady growth with monthly dividends. The money that accumulates in your Holiday Club account will automatically be transferred into your Regular Savings account on the first Monday of November each year. The annual deductions automatically renew themselves on this first Monday of November every year, so there aren't any changes you'll need to make to start the next year's holiday savings. When the holidays roll around you'll be ready to shop! Stop by to open your Holiday Club account today.

CALL FOR VOLUNTEERS

Do you have a background in business or finance? Would you be willing to share your expertise as a volunteer member of our Board of Directors? In anticipation of our Annual Meeting this spring, we are now accepting nominations for three open positions.

The application deadline is February 16, 2010. Applications are available in all of our lobbies, or you can simply visit our website at www.newgenfcu.org to download a copy. Send your application to:

New Generations FCU
Attention: Wayne Boswell, Nominating Committee Chairman
1700 Robin Hood Road • Richmond, VA 23220

The Shows Are In Town

Here's your chance to ooh and aah at the newest boats, the biggest RVs and the best home improvement ideas!

The annual boat, RV and home shows are coming soon. If you're planning to visit the shows, be sure to visit us first. We can pre-approve you for an affordable loan, so you can do more than just window-shop. New Generations will be present at two shows this year:

2010 Richmond Camping RV Expo at the Richmond Raceway Complex
Friday, February 12 - Sunday, February 14

2010 Richmond Boat Show at the Richmond Raceway Complex
Friday, February 19 - Sunday, February 21



Take Control... Consolidate Your Debt

It's a brand new year, and a great time to make a fresh financial start. New Generations can help, with all these debt consolidation options:

- A Home Equity Loan or Line of Credit offers low rates, affordable payments and possible tax advantages (consult your tax advisor).
- A Personal Loan is a simple way to group your debt into one easy payment.
- Our VISA Card provides a low fixed rate, with easy money-saving balance transfers.

If you find yourself falling behind on bills, using one credit card to pay off another, or constantly worrying about money, come see us. We are committed to your financial well being, and we'll be happy to explain your choices and set up a plan that will work for you.

For more information call **804.359.8754**, option 2 or visit our website at www.newgenfcu.org.

Our Checking Accounts Give You Lots Of Value And Lots Of Choices!

You have your own money management style. Why settle for one-size-fits-all checking? Here at New Generations, you have several programs to choose from.

Electric Check Our Electric Check account allows members who may have had checking account problems in the past get a new fresh start on managing a checking account.* You'll receive a free debit card, direct deposit, eStatements, home banking and Audio Response.

Regular Checking

- Checking with no minimum balance required

Mega Checking

- Earn premium dividends even on small balances**
- Receive 1,000 Debit Reward Bonus Points at account opening***
- Travel, entertainment and shopping advantages
- Low monthly fee required

High Yield Checking

- Pays CD interest rates even on small balances**
- eStatements, direct deposit/payroll deduction, and minimum of 15 debit card transactions required per month
- Free bill pay****

No matter which type of checking account you choose, all of our checking options come with unlimited check writing, monthly statements, free starter checks for new accounts, and a free VISA Debit card, and they do not require a monthly minimum balance.

*Subject to approval. Member must set up direct deposit or payroll deduction with their employer.

** Rates are subject to change without notice. See CU for details.

*** Debit Reward points are earned with all signature-based debit card transactions and are redeemable for merchandise and travel awards. Visit www.scorecardwards.com for more details.

****Minimum of three bills paid per month, otherwise \$4.95 per month.

TAX TIPS

Forms to watch for: We'll soon be mailing out IRS Form 1099 for members who earned \$10 or more in dividends on Credit Union accounts and IRS Form 1098 for those who paid at least \$600 in interest on Credit Union mortgages. Please retain these forms for your tax preparation.

Direct Deposit: If you're expecting a tax refund, be sure to request Direct Deposit. Your money will be deposited in your Credit Union account, usually within 10 days. Our routing number is **251082495**.

Split your Refund: If you like, you can use IRS Form 8888 to split your tax refund and have it directly deposited into as many as three accounts. This is a great way to build your IRA or your emergency fund account.

IRAs: You still have several months to make your 2009 deposits. Contribution limits are \$5,000 a year for 2009 and 2010, with an additional \$1,000 allowed for taxpayers over the age of 50.

New IRA Conversion Opportunity: In 2010, higher-income taxpayers can convert from a Traditional IRA to a Roth IRA. Since there are tax implications and other considerations, we recommend discussing this option with your tax advisor or an investment professional.

Tax Loans: If you owe money to Uncle Sam, ask us about an affordable Tax Loan. We offer low fixed rates and easy repayment terms.

You Can't Predict the Future, but You Can Plan for It

New Generations Federal Credit Union is proud to offer our members an Accidental Death & Dismemberment Insurance Plan, underwritten by Monumental Life Insurance Company, Cedar Rapids, IA, designed to help safeguard your family throughout the years to come.

Accidental Death & Dismemberment Insurance

\$2,000 of Coverage – at no cost to you!

To show how much we value your membership, New Generations Federal Credit Union has arranged to provide all members age 18 to 74, with \$2,000 of Basic Accidental Death & Dismemberment (AD&D) Insurance. This valuable coverage is paid for by the Credit Union, at no cost to you!

While a \$2,000 basic benefit may be helpful, we understand that your family may want or need additional coverage, should the unexpected occur. That's why New Generations Federal Credit Union made arrangements to make up to \$300,000 of Additional Coverage available to you at affordable group rates. No physical exam is necessary and there are no health questions to answer. Coverage is guaranteed.

To activate your \$2,000 of Basic AD&D Insurance Coverage at no cost to you, or to purchase up to \$300,000 of Additional Coverage at affordable group rates, visit www.newgenfcu.org, click on 'Member Services' then on the 'Accident Protection' button to enroll online. Or, call Selman & Company, the plan administrator, at **1.877.665.7563** Monday through Friday, 9:00 a.m. to 5:00 p.m. EST.

NEW SERVICE TO MEMBERS:
Financial Resource Center

Many of us have been impacted by today's economy with the loss of jobs, foreclosures on homes, and closings of large and small businesses. We at New Generations understand that bad things can happen to good people. That's why we've created a Financial Resource Center to help you work out your finances when you need it most. Our experienced staff will help you make smart decisions when it comes to debt consolidation, refinancing, and purchasing. Although we are not a Consumer Credit Counseling service, we have the ability to recommend what's best according to your financial needs. And, we may have the resources to assist you. Everyone's situation is different for different reasons. We're here to help you get back on track. Call **804.359.8754** or **800.230.4819**, and select option 2. Phone calls will be returned within two business days.

DREAM **HOLIDAY CLOSINGS**
 Martin Luther King Jr. Day • Monday, January 18
 President's Day • Monday, February 15

Credit Life & Disability Insurance Premium Change

Your credit union, New Generations Federal Credit Union, is announcing a change in the credit life and/or disability insurance program for its insured members. The Insurance carrier for your credit insurance is Transamerica Life Insurance Company (Home Office – Cedar Rapids, IA). According to the Premium Rate provision of your certificate of insurance, the premium rates are subject to change, and effective January 1, 2010 the changes in premium rates will be as follows:

- The disability insurance rate is decreasing from \$1.94 to \$1.51 per \$1000 of outstanding balance.
- The disability plan has been enhanced from a 14 day elimination period to a 14 retro active period.

Your new rates will be reflected on the first billing statement after the effective date above. No other terms of your insurance protection are changing. Please read the certificate of insurance you received when you enrolled for coverage for full details of any limitations, exclusions and benefits. **No action is required to continue this valuable coverage.** If you decide that this insurance does not meet your needs, please notify New Generations Federal Credit Union in writing to: **1700 Robin Hood Road, Richmond, VA 23220.**

New Generations FCU PRIVACY POLICY

New Generations Federal Credit Union is committed to making available financial products and services that will enable you to meet your financial needs and reach your financial goals. Protecting personal information and using it in a manner consistent with your expectations is a high priority for everyone associated with the credit union. As a member of our credit union, you also have a responsibility to safeguard your financial information. To ensure that you can rely upon the quality of products and services we make available, our credit union stands behind the following privacy policy:

Our credit union will collect only the personal information that is necessary to conduct our business. That means just what is necessary to provide competitive financial products and services – no more. We will tell you the sources for nonpublic personal information we collect on our members. We will tell you what measures we take to secure that information. We will also tell you what information we share with our other entities. We will explain what your rights are, and how you can exercise them. If you share your account relationship with someone else, for example where you are a co-borrower or joint holder of a share draft account, we suggest that you share this information with each other to ensure that each of you are aware of our policy and your options.

WE FIRST DEFINE SOME TERMS:

We, our and us means New Generations Federal Credit Union. Nonpublic personal information means information about you that we collect in connection with providing a financial product or service to you. Nonpublic personal information does not include information that is available from public sources, such as telephone directories or government records. An affiliate is a company we own or control. A nonaffiliated third party is a company that is not an affiliate of ours. "Opt out" means a choice you can make to prevent certain sharing of information. We will explain how you can exercise this choice.

THE INFORMATION THAT WE COLLECT

We collect nonpublic personal information about you from the following sources: Information we receive from you on applications or other forms. Information about your transactions with us. Information from consumer reporting agencies.

THE CONFIDENTIALITY, SECURITY AND INTEGRITY OF YOUR NONPUBLIC PERSONAL INFORMATION

We restrict access to nonpublic personal information about you to those employees who do not need to know that information to provide products or services to you. We maintain physical, electronic and procedural safeguards that comply with federal guidelines to guard your nonpublic personal information.

NONPUBLIC PERSONAL INFORMATION AND FORMER MEMBERS

We do not disclose nonpublic personal information about former members, except as may be permitted or required by law.

AUTHORIZED SHARING – JOINT MARKETING

We may disclose the following information to other financial institutions and unrelated third party vendors who we have joint marketing agreements with:

Nonpublic personal information we receive from you on an application or other forms, such as:

- Name
- Address
- Social Security Number

Nonpublic personal information about your transactions with us, such as:

- Name
- Address
- Types of accounts

Federal law allows us to disclose the information listed above with other financial institutions with whom we have joint marketing agreements. However, we will allow you to "opt out" of the disclosure of this information. We may also disclose nonpublic personal information about you to nonaffiliated third parties as permitted by law.

Type of Businesses. Here are the types of businesses to whom we may disclose nonpublic personal information under this section:

- Financial service providers such as:
 - Those that provide mortgage, securities, credit card and insurance services
 - Direct marketers

- Businesses offering non-financial products or services, such as:
 - Direct marketers

YOU HAVE THE RIGHT TO CHOOSE

In this notice, we have explained our policy about the disclosure of certain information.

Joint Marketing. We have explained the kinds of non-public personal information we may disclose to other financial institutions and unrelated third party vendors with whom we have joint marketing agreements. Federal law allows us to disclose information for that purpose. However, we will allow you to "opt out" of the disclosure of this information. If you prefer that we do not disclose nonpublic personal information to those financial institutions and unrelated third party vendors with whom we have a joint marketing agreement, you may "opt out" of those disclosures, that is, you may direct us not to make those disclosures. Your decisions to block the disclosure of your nonpublic information will apply to all products and services you receive from us. If you have a joint account, an "opt out" instruction given by one participant of this account will affect all participants of the account. If you wish to "opt out" of disclosures, you may do so by checking the appropriate box(es) on the "Opt Out" Notice below and return this form to us at the address below.

New Generations Federal Credit Union
 1700 Robin Hood Road
 Richmond, Virginia 23220

"Opt Out" Notice

- Do not share my nonpublic personal information with other financial institutions and unrelated third party vendors with whom you have joint marketing agreements.

Signature _____
 Printed Name _____
 Social Security Number(s) _____ Account Number(s) _____
 Street Address _____ Apt. Number _____
 City/State/ZIP _____
 Home Phone Number _____

Mail To: New Generations Federal Credit Union • 1700 Robin Hood Road • Richmond, Virginia 23220

Thomas J. Amiss Center (Main Office)

1700 Robin Hood Road • Richmond, VA 23220

HOURS: Mon., Tues., Thurs. and Fri. 9:00 a.m. – 5:00 p.m.
 Wednesday 10:00 a.m. – 5:00 p.m.

DRIVE-THRU: Monday – Thursday 8:00 a.m. 5:00 p.m.
 Friday 8:00 a.m. – 6:00 p.m.

City Hall Office

900 East Broad Street, 16th floor
 Richmond, VA 23219

Closed daily from 1:00 p.m. to 2:00 p.m.

HOURS: Mon., Tues., Thurs. and Fri. 9:00 a.m. – 5:00 p.m.
 Wednesday 10:30 a.m. – 5:00 p.m.

East District Center ATM

701 N. 25th Street • Richmond, Virginia 23223

ATM only at this location; does not accept deposits

Hanover Medical Park Office

8220 Meadowbridge Road, Suite 209
 Mechanicsville, VA 23116

Closed daily from 1:30 p.m. to 2:30 p.m.



We are a part of the shared branch network. Just look for the blue "swirl" or visit www.cusc.net to search for a location near you.

Southside Office*

141 E. Belt Boulevard • Richmond, VA 23224

HOURS: Mon., Tues., Thurs. and Fri. 9:00 a.m. – 5:00 p.m.
 Wednesday 10:30 a.m. – 5:00 p.m.

DRIVE-THRU: Monday – Thursday 8:00 a.m. 5:00 p.m.
 Friday 8:00 a.m. – 6:00 p.m.

*Saturday 9:00 a.m. – 12:00 noon Southside Office only. Hours subject to change.

Chesterfield Office

801 Branchway Road
 Richmond, VA 23236

Closed daily from 1:00 p.m. to 2:00 p.m.

HOURS: Mon., Tues., Thurs. and Fri. 9:00 a.m. – 5:00 p.m.
 Wednesday 10:30 a.m. – 5:00 p.m.

DRIVE-THRU: Monday – Thursday 8:00 a.m. 5:00 p.m.
 Friday 8:00 a.m. – 6:00 p.m.

Mechanicsville Office

6110 Mechanicsville Turnpike
 Mechanicsville, VA 23111

Closed daily from 1:30 p.m. to 2:30 p.m.