

Polish National Credit Union

Since 1921



MEMBERSHIP NEWS

IN THIS ISSUE

New MassHousing Lender . . . page 2

How to Raise your FICO . . . page 2

Expense Guidelines page 3

Employee News page 3

Newsletter Drawing page 4

October 2007

Main Office

46 Main Street
Chicopee, MA 01020
413.592.9495
Fax 413.594.7791

Chicopee Branch

244 Exchange Street
Chicopee, MA 01013
413.594.8586
Fax 413.592.5028

Granby Branch

34 West State Street
Granby, MA 01033
413.467.7168
Fax 413.467.9844

Westfield River Branch

1 Parkside Avenue
Westfield, MA 01085
413.568.9973
Fax 413.562.3507

www.pncu.com



Grand Re-Opening of Westfield River Branch

Renovations are under way for our Westfield River Branch, including a drive-up window, ATM and ample parking. Due to careful planning, we expect this transition to be relatively smooth for members and employees.

The faces you are accustomed to seeing in the Westfield River Branch will remain the same with one exception. We are pleased to announce the addition of Cindy Houle to the Westfield River Branch. Many of you have seen Cindy at the Main Office as a Mortgage Originator. Prior to joining PNCU, Cindy was a Mortgage Originator at Woronoco Savings Bank. Cindy lives in Southwick with her husband, Tom. Please stop by her office next time you're in the Westfield River Branch.



Cindy Houle



The rest of the Westfield River Branch Staff: Karen Gladwin; Ann Crum, Branch Manager; and Kelly Walker.

How To Avoid ATM Surcharges

Run out of cash when you're out running errands or just having fun? Want to avoid paying surcharges at an ATM? Here's some advice that will save you money.

- Use PNCU's ATMs (as well as ATMS in our surcharge-free network).
- Take out as much money from your pay or checking account to cover your cash needs until your next paycheck. There may be a trial-and-error period to determine how much you'll need.
- Get cash back when using your ATM or debit card at the supermarket.

PNCU News Bites

Granby Renovations

We recently completed renovations at our Granby Office. With a new drive-up window and ATM, Lynn Trompke and her staff are better able to serve you.



Home Show Winner

Sara Smith of Springfield won a \$200 Home Depot gift certificate by entering her name in our raffle at this year's Home Show. Congratulations!

Introducing Insurance Center of New England

Insurance Center of New England (West Springfield, MA) is pleased to offer group auto and homeowner insurance discounts for PNCU members.

Representative Cheryl DeJesus is available by phone, online, or in person at our Main Street office. Stop by for a free insurance analysis and quote.

Membership Eligibility

Membership is limited to individuals who live, work, or attend school in Hampden, Franklin, Hampshire, and Berkshire Counties. Call a credit union representative today and request to become a member. **866.592.7628**

PNCU is Now an Approved Lender for MassHousing

MassHousing announced that PNCU is now an approved MassHousing lender. Through this partnership, PNCU is able to offer a full range of MassHousing's affordable home loan programs and mortgage insurance products to low and moderate income members who live or work in Western Massachusetts. Jim Kelly, President/CEO, noted that, "We're constantly looking for new ways to offer affordable and flexible loan programs.



Moreover, MassHousing programs are consistent with Polish National's "Pursuit of Happiness" campaign. Their flexible loan programs help people take that first step toward the American dream of homeownership. For more information, call Oneida Fuentes at 413.592.9495 ext. 1125.

How to Raise Your FICO Score

Consumers today are becoming more savvy about their finances, including many behind-the-scenes factors. For example, they know more about credit reports, how to get copies of them and how to keep them "clean." It's important to know that credit reports and credit histories may be strong influences in whether you can get credit and in some cases, believe it or not, whether you will get a job.

One factor potential lenders and employers look at is your FICO score. The FICO score is named after Fair, Isaac & Co., the company that developed the scoring method used by the three major credit bureaus. It compares the information in your credit report to what's on the credit reports of thousands of other customers. FICO scores range from about 300 to 900. Generally, the higher the score, the lower the credit risk, but it's very difficult to say what's a "good" or "bad" score because lenders have different standards for how much risk they will accept.

To raise your FICO score and improve your chances of getting a loan, consider the following.

1. Fix errors on your credit report.
2. Close accounts you no longer use; have the record reflect that such accounts were closed at your request.
3. Pay all your bills on time. Just one late payment in the past 24 months may hurt your score.
4. Always pay at least the minimum amount required on each bill.
5. Reduce your levels of debt. Potential lenders compare your total debt to your income.
6. Do not max out your credit cards.
7. Keep creditors aware of your up-to-date address. Incorrect addresses slow down loan applications.
8. Do not bounce checks. A single bounced check, if reported to a credit bureau, is likely to stay on your credit report for seven years.

Expense Guidelines: How Much Should You Be Spending?

It's amazing how much we learn by observing and by doing. Many of us enter independent adult life pretty much on our own, using what we've observed other independent adults doing, and often turning to them or our parents for tips on starting and managing our own "household." Sometimes we just plunge ahead and learn by trial and error, "error" being the operative word here.

What is a reasonable percentage of your income to spend on things? It's hard to say, because "things" will vary from individual to individual. Your personal preferences, needs and lifestyle are major factors in your spending, of course. Where you live will also play an important part of how you will manage your income, too.

Following is a set of rough guidelines you can use to determine if what you are doing is right in terms of your expenditures and finances. While these are only guidelines, any starting point is a good way to begin. Keep in mind that the percentages below use after-tax income.

Expense Guidelines

- 25%-30% for housing, including utilities
- 10%-15% for food
- 10%-15% on transportation (your vehicle)
- 5% for insurance
- 10%-15% on investments and savings
- 5% on entertainment
- 5% on clothing
- 5% for medical expenses
- ?% for charity and gifts (it's your decision)



Employee Promotions

Congratulations to the following employees who were recently promoted.

- James Kelly, President/CEO
- Christine Janik, Senior Vice President, HR and Facilities
- Anthony Ogonis, Senior Vice President, Operations
- Joanne Page, Vice President, Lending
- Celia Wolanin, Vice President, Retail Administration
- Cyndi Mahoney, Compliance Officer
- Ela Vickers, Branch Manager
- Carole Scott, Branch Manager
- Cindy Houle, Assistant Branch Manager
- Julie Luttrell, Consumer Loan Supervisor
- Claudine LaValley, Loan Servicing Supervisor

Employee Anniversaries

Congratulations to the following employees on their employment anniversaries.

20+ Years of Service

Dianne Appleton
Angel Gaudrault
Christine Janik

15+ Years of Service

Lela Bennett
Sheila Kozikowski
Janina Lepecki
Joanne Page
Ela Vickers
Celia Wolanin
Cheryl Wyszynski
Gladys Zaraya

10+ Years of Service

Andrea Donicz
Tony Ogonis
Wally Olbrych
Donna Starsiak
Lynn Trompke
Bonnie Vallon

We give our sincere thanks to our employees for their dedication and commitment to the credit union.

Employee Welcome

We would like to welcome our newest employees to the PNCU family. We wish them all a very satisfying career with the credit union.

Main Office

Patricia Dansereau, QControl
Oneida Fuentes, Underwriter
Bobbi Kijak, Operations
Bernarda Gryz, Teller
Sara Hines, Teller
Zaneta Socha, Teller

Granby Branch

Ellen Byrnes, Teller
Vicki O'Brien, Teller
Katie Vient, Teller

Westfield River Branch

Patricia Turner, Teller

Polish National Credit Union

P.O. Box 327
Chicopee, MA 01021-0327

Return Service Requested

Office Hours

Main Office and Granby Branch

Monday, Tuesday, Wednesday,
Friday
9:00 A.M. to 4:00 P.M.
Thursday
9:00 A.M. to 6:00 P.M.
Saturday
9:00 A.M. to 12:00 P.M.
Drive-Up 8:45 A.M. to 4:00 P.M.

Chicopee Branch

Monday, Tuesday, Wednesday,
Thursday
9:00 A.M. to 4:00 P.M.
Friday
9:00 A.M. to 6:00 P.M.
Drive-Up 8:45 A.M. to 4:00 P.M.
Closed Saturdays

Westfield River Branch

Monday – Friday
9:00 A.M. to 5:00 P.M.
Saturday
9:00 A.M. to 12:00 P.M.

Holiday Closings

Columbus Day

Monday, October 8

Veterans' Day

Monday, November 12

Thanksgiving Day

Thursday, November 22

Christmas

Tuesday, December 25

New Year's Day

Tuesday, January 1

**Wishing You a Safe and
Joyous Holiday Season**

Newsletter Drawing

We are giving away four \$100 Savings Bonds. Please return the newsletter envelope with your name and address to any of our offices. The drawings will be held on December 20, 2007. The winners will be notified by mail. Directors, Officers and staff of PNCU are not eligible.

Introducing Our Youth Savings Account



Polish National Credit Union is inviting you to open an account for your child—birth to 12 years of age. All you need is your child's birth certificate and Social Security card. PNCU will match the initial \$25.00 deposit you make. Children who reside in Hampden, Hampshire, Berkshire and Franklin Counties of Massachusetts are eligible for membership.

Did you know? Time Flies

PNCU and Westfield River FCU merged almost 2 years ago. The merging of the credit unions has provided new products not previously offered at Westfield including:

- Online banking
- Money Market Accounts
- ATM Cards
- Excess Deposit Insurance over \$100,000
- Share Certificates (Certificates of Deposit)
- Safe Deposit Boxes (Main Office and Granby Office)
- Telephone banking
- First Mortgages
- Savings Bonds
- Medallion Stamp