

April 2010



"Always Ready To Serve Since 1956"

THE BEACON

Refresh

Your Purchasing Power with A GFCU Platinum VISA Card

Say "goodbye" to the bank. You have a better choice. Let us introduce you to your very own Guardian Federal Credit Union Platinum VISA Card, and all of these money-saving benefits:

Fixed rate as low as

6.99% APR*

- Same low rate cash advances & purchases
- Member Rewards
- NO** Annual Fee
- NO** Overlimit Fee
- NO** Transfer Fee
- NO** Cash Advance Fee

This is what others have to say about the value of a Credit Union credit card:

*"Credit union cards are more consumer-friendly than bank cards."
—Pew Charitable Trust, Oct. 09*

*"Credit unions usually have the best credit card deals."
—Susie Orman, Dec. 09*

*"Credit union cards are better then bank-issued cards."
—bankrate.com, Feb. 10*

Say "hello" to great rates, benefits, and the friendliest service in town. To apply, give us a call at **(757) 397-1234** or stop by any branch. For more information about our Platinum VISA Card, please visit our website at www.guardianfcu.com.

* APR = Annual Percentage Rate. Quoted rate is the lowest available rate. Your rate is based on your credit history and may be higher. Rates and terms subject to change.



309 County Street
P.O. Box 1337
Portsmouth, VA 23705

Local 757.397.1234
Toll-Free 800.659.1850
Fax 757.393.9447

www.guardianfcu.org

GFCU Platinum VISA
it's what should be
in your wallet!



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

Small Saver Certificate only at GFCU

Message From The Chairman



RICH LOSEA

Being Ordinary Can Be Extraordinary

In today's economically troubled world it strikes me that the ordinary day-to-day acts of America's smallest financial institutions that we know as credit unions are quite extraordinary.

In 2009, according to the FDIC, the troubled banking industry sharply reduced lending so that their total loans fell by 7.5% or \$587 billion. I thought that the whole purpose of the bank bailout was to encourage banks to lend. I wonder where all that stimulus money went? In 2009, with no government intervention, credit unions continued to lend. Specifically, last year Guardian increased its member loans by over 20%. Extraordinary, don't you think?

In 2009 Congress passed the Credit Card Accountability, Responsibility and Disclosure Act, AKA the CARD ACT, to reform the practices of devious and untrustworthy card issuers. Banks immediately reacted to the ACT by jacking up cardholder rates, lowering credit limits, and closing accounts, thereby reducing consumer credit availability by \$782 billion. At the same time, Credit Unions continued to issue the same consumer friendly credit cards that we always have. Our cards already complied the Card Act. Unlike the banks, in 2009, GFCU VISA balances increased by 60%, as our members and pundits like Susie Orman recognized the value of Credit Union credit cards. Extraordinary, don't you think?

Later this year the Federal Reserve will implement changes to their Regulation Z, "Truth in Lending". These changes are intended to rein in the abusive overdraft practices of some financial institutions regarding the payment of overdrafts on checking accounts, a service sometimes known as Courtesy Pay. These practices were often designed to maximize bank income while making it difficult for consumers to clearly know their actual balances and avoid fees. Credit Unions again took the high road for their members. Guardian in particular did not offer this service at ATM's or Point of Sale venues where member knowledge of account balance was limited. We also paid member checks in the order that they were presented; we did not re-order the presentation order of checks so as to maximize Courtesy Pay fees as banks usually did. As a matter of fact, Guardian's Courtesy Pay program was designed to meet all best practices, and as a result already meets the new Reg Z requirements and has always been member friendly. Extraordinary, don't you think?

Day in and day out your Credit Union is always ready to serve you and serve you in a manner that is both ethical and in your best interests. It is Guardian's

ordinary daily acts, that when you consider them in today's environment, seem quite extraordinary. It's what we do every day, for every member. GFCU membership is always in your best interest. Why not share us with your friends and family?

Semper Paratus.

Rich Losea
rlosea@guardianfcu.org
397-1234

54th Annual Meeting Notice

The 54th Annual Meeting will once again be a "no frills" business meeting only this year. Your Board of Directors believes that the continuation of these challenging economic times presents us with an opportunity to continue to practice the credit union philosophy of "people helping people" by redeploing the resources normally expended for our annual family picnic to help members in need through our financial counseling programs and other means. As much as we all will miss the fellowship and good times of the family picnic, the 54th Annual Meeting will consist solely of a business meeting whose primary purpose will be to elect three new Directors. Please join us for the business meeting and do something that you can't do at a bank, exercise your ownership rights - vote for your Board of Directors.

DATE: Wednesday, May 19, 2010

TIME: Registration starts at 1:00 p.m.
Business Meeting starts at 1:30 p.m.

PLACE: GFCU Main Office
Member Education Facility, 2nd Floor
309 County Street
Portsmouth, VA 23704

Light refreshments will be served

RESERVATIONS ARE REQUIRED

Make your reservations by calling the Main Office at 397-1234 and select option 4 to speak with a Member Service Representative or in person at any of our other offices. **Deadline is May 12, 2010.**

New Funds Availability Notice

Our general policy is to allow you to withdraw funds deposited in your account on the first business day after the day we receive your deposit. In some cases, we may delay your ability to withdraw funds beyond the first business day. Then, the funds will generally be available by the second business day after the day of the deposit.

Skimming Threatens Your Wallet

Don't fall prey to ATM Skimming scams. Scammers can quickly obtain your ATM, debit or credit card's information and use it to fraudulently access your account. With a small device known as a skimmer your card's information gets stored so that the scammers can easily retrieve it later. Skimmers can be installed on ATMs or even gas pumps as a small device that is placed over the normal card reading slot which reads your card's magnetic stripe containing your information or they can be entirely bogus ATMs which can't dispense cash and exist only to steal your card's information or the skimmer can be a handheld device that a dishonest merchant or waiter can keep in his pocket to steal your information when he processes your transaction out of your sight or they can be a simple camera recoding your keystrokes.

Tips for avoiding becoming a skimming victim:

Use secure ATM machines – under video surveillance or inside of a credit union lobby. These ATM locations are less likely to be tampered with. Thieves have to take more risk installing skimmers where there are security cameras. Be suspicious of ATMs in unusual places.

- **Cover the ATM keypad** as you're entering your PIN—just in case there's a hidden camera around. Skimming devices will stick out a few extra inches from an ATM.
- **If something looks suspicious, find another ATM** or gas pump. Don't fall for a poor fitting card swiping device (or a sticker or sign that says "Swipe Here First", or "Use This ATM Only"). If an ATM keeps your card, *call Guardian immediately* and report it.
- **Don't accept "help"** from anybody hanging around an ATM machine. They may say they were having trouble also and that you just need to enter your PIN again.
- **Never give your PIN to anyone else** you are the only person that needs to or should know it.
- **Keep your eyes on your card** if you have any doubts. Don't let a merchant walk off with your card – even for a few seconds.
- **Check your credit union accounts regularly** to make sure there are no unusual or unauthorized transactions.
- **Immediately notify** Guardian, local law enforcement, as well as the establishment where the skimming ATM is located. If you see anything unusual or suspicious around an ATM, or if you find unauthorized ATM transactions on your credit union account.



GFCU Youth Learn Financial Responsibility

Are you 10-17 years old?

You can open your very own share savings account with as little as \$10.

Are you 14-17 years old?

You can open your very own checking account complete with a Debit Card.

With our special **GUARDIAN ANGEL** Youth Accounts* you will get hands on financial training and experience. GFCU will help you establish financial independence while avoiding costly fees found at banks. Learn the financial habits that will last you a lifetime.

Join us today!



* Guardian Angel accounts are subject to certain educational requirements and are available only to qualified youth under the age of 18. No adult co-owner is required for qualified youth.



We're Looking For A Few Good Members To Serve

GFCU's Nominating Committee is looking for candidates for the Board of Directors. Three positions will be filled at the 54th Annual Meeting. Any member in good standing who is interested in running for office should send his or her resume to the following address by 12 noon, April 30, 2010:

Chairman, Nominating Committee
P.O. Box 1337
Portsmouth, VA 23705

Volunteers are also needed for the following committee assignments:

- **Member Loans & Delinquency**
- **Program & Member Services**
- **Facilities**
- **Policy & Procedure**
- **Supervisory**
- **Technology**

Committee participation helps prepare members for elected credit union positions. If you are interested in becoming a GFCU committee volunteer, contact Chris Anuswith at **397-1234, ext. 135**.

GFCU Office Locations & Hours

All offices are open Monday thru Friday

Main Office

Lobby 9:00 am - 1:30 pm & 2:30 pm - 5:00 pm
Drive-in 9:00 am - 5:00 pm
ATM

USCG ISC Portsmouth, VA

Lobby 9:00 am - 1:30 pm & 2:30 pm - 5:00 pm
ATM • Night Depository

USCG FinCen Chesapeake, VA

Lobby 9:00 am - 1:30 pm & 2:30 pm - 5:00 pm

USCG Support Center Elizabeth City, NC

Lobby 9:00 am - 1:30 pm & 2:30 pm - 5:00 pm
Drive-in 9:00 am - 5:00 pm
ATM



CU SERVICE CENTERS[®] Locations & Hours

Also known as **Shared Branches**.
Use them as you would a GFCU branch

Monday-Friday 9:00 am - 7:00 pm
Saturday 9:00 am - 5:00 pm

4 Hampton Roads Locations with free ATMs

Portsmouth 5798 Churchland Blvd.	Norfolk 5957 E Virginia Beach Blvd.
Chesapeake 677 Battlefield Blvd.	Yorktown (NN) 1600 Geo. Wash. Mem. Hwy

19 more locations in the greater Hampton Roads area

4,000+ locations in ALL 50 states and 7 other countries
Visit www.cuservicecenters.com to find the one nearest you

GPS downloads are now available!

Financial Readiness Seminar Series

A series of FREE 1-hour seminars designed to prepare you for uncertain financial times.

When: 2nd Monday of each month
Where: 309 County Street, Portsmouth
Time: 5:30 to 6:30 PM

April 12, 2010
Navigating the College Process

May 10, 2010
Retiring or Lay off, What To Do With Your Retirement Nest Egg

June 14, 2010
Getting Control of Your Cash Flow

July 12, 2010
Reverse Mortgages

Coming in July - 4th Financial Literacy Boot Camp

RSVP to Jackie Cross by the preceding Friday
(757) 397-1234, ext. 126.

SHARE DRAFT CHECKING

- No minimum balance
- No monthly fees
- Free Internet access (MY ACCOUNTS)
- Free phone access (CALL24)
- Free e-Statements with check images
- Free VISA debit card

SHARE SAVINGS ACCOUNTS

- Primary Shares
- Christmas Club
- Vacation Club
- IRA Shares
- Investment Club
- Investment Club +

SHARE CERTIFICATES OF DEPOSIT

- Terms from 6 months to 60 months for savings and IRAs
- ADD2IT Share Certificate
- Bump Up + Share Certificate

CONSUMER LOANS

- Apply in person, on the phone, by mail, on www.guardianfcu.org
- New & Used Cars, Motorcycles
- New & Used Boats, Watercraft
- New & Used RVs
- Personal Loans & Lines of Credit
- VISA Credit Card
- Share Secured

REAL ESTATE LOANS

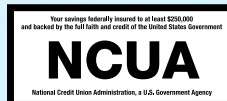
- Apply in person, on the phone, by mail, on www.guardianfcu.org
- 2nd Mortgage-terms from 60 to 180 months
- PRIMELINE Home Equity Line of Credit
- Mortgages – purchase money, refinance or pre-approval

FINANCIAL COUNSELING

At Guardian FCU, our focus is on your financial well-being. We are pleased to offer FREE financial counseling and wealth management to our members. Our program is COMDTINST 1740.3 approved for USCG presentation.

Now Anyone Can Save And Get A Great Rate!

- 12-Month Small Save
- ADD2IT Share Certificate
- \$100 Initial Minimum Deposit
- Add to your share certificate with as little as \$20
- Very competitive rate
- GFCU exclusive, not available anywhere else



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Your mortgage approved

at www.guardianfcu.org