

THE DIGEST

FALL 2011

LOAN SALE!

DON'T WAIT
Get the BEST RATE!

**IS THIS THE END OF
FREE CHECKING?**

Not at Picatinny...

**PICATINNY
RELATIONSHIP REWARDS**

What's Your Tier?

picatinny 

*federal credit union

Is This the End of Free Checking? Not at Picatinny...

Most Americans have grown accustomed to not paying or not paying much for their checking accounts. But the availability of a free checking account is diminishing and you could find yourself slapped with hefty fees.

Based on a study completed by Bankrate.com, free checking has dropped to about 45% of U.S. customer accounts, compared with 65% last year. The average monthly fee on non-interest checking accounts is \$4.37, compared to \$2.49 last year. The average balance required to avoid the charge has more than doubled to \$585.00.

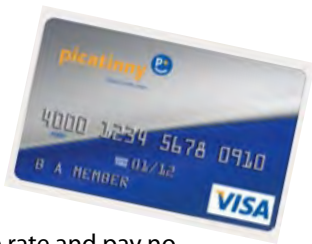
Debit Card fees are still rare. Less than 2 percent of accounts charge a monthly or annual fee for using a Debit Card. However, the average ATM surcharge fee hit a high of \$2.40 this year, compared to \$2.33 last year. The average fee charged by a customer's own financial institution for going outside the network is \$1.41.

During these volatile economic times, many consumers are being hit with higher prices and fees. Not at Picatinny. We are here to assist our members in navigating through these difficult times with a safe place to save money, FREE checking accounts, a suite of free products and services and the lowest loan rates in the area.

To learn more about saving money and our free products and services visit www.PicaCreditUnion.com or stop by one of our Branch Offices today!

We Have the Card That's Right For You

At Picatinny, we still offer one of the best Visa Credit Cards in the industry. Most companies have raised their interest rates significantly and charge up to 3% for balance transfers. With the Picatinny Visa Card you'll get an extremely competitive rate and pay no annual fees or balance transfer fees.



- As a member, you can take advantage of all of the money saving benefits:
- Low 9.90% Annual Percentage Rate*
 - ScoreCard Points – Redeemable for Airline Tickets and Merchandise
 - No Balance Transfer Fees (transfer your high rate balances over – at no cost)

In addition, you can have peace of mind with Zero Liability Fraud Protection, Automatic Travel Accident Insurance and Visa Auto Rental Insurance.

To learn more about the Visa Credit Card and its features contact your Member Service Representative or apply today at www.PicaCreditUnion.com.

*9.90% Annual Percentage Rate (APR) for purchases and balance transfers and 10.90% APR on cash advances. ScoreCard points are earned only on purchases, not cash advances or balance transfers. Visa application must be completed by the member and approval will be based on PFCU underwriting guidelines.

Picatinny Relationship Rewards... What's Your Tier?

This past January, the Credit Union launched a new financial rewards program. The program was designed to thank our members for their business and to show them the value of doing business with the Credit Union.

The Rewards Program is based on four relationship Tiers Valued – Preferred – Premier – Platinum. What's Your Tier?

Based on your combined savings, checking and loan balances you can earn Free services, credits, discounts on loans and bonus rates on your savings. Did you know that we have members that are earning a .50% APY¹ bonus on their savings account and a .50% APR² discount on their Auto Loans and Personal Loans! You can too!

Now it's time for you to start earning more rewards!

For more information about Picatinny Relationship Rewards please contact a Member Service Representative or visit www.PicaCreditUnion.com

¹APY= Annual Percentage Yield. ²APR=Annual Percentage Rate. Your relationship level is calculated by combining savings and loan balances on the last day of the qualifying month. Your relationship level may change each month depending on your total balances from the previous month end. Contact the credit union for more information.

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Top 10 Things to Know When Buying a Car

1. Make sure you are getting the right vehicle.

This seems obvious, but you could wind up an unhappy car owner if you haven't thought carefully about how many people and how much luggage or gear you need to carry.

2. Assess the worth of your old car.

Whether you plan to trade it in or sell it, your current car can be an important factor in your budget. Checking the right websites and maybe your local newspaper will give you a realistic valuation. Selling it directly instead of just trading it may also mean a sizable difference in what you get for it, though it may take a while longer to reap the proceeds.

3. Decide whether new or used is best for you.

Cars are built better now than in the past, so used cars make a lot of sense. But if you get a rebate or other cost break, the math may be on the side of a new vehicle.

4. Consider whether leasing or buying makes more sense.

Leasing provides lower monthly payments than buying with an auto loan. But it's not for everybody. If you don't have money for a down payment or if you trade your car every two or three years, you may be a good candidate for a lease.

5. Do your homework and set your target price.

The Internet has made it easier than ever to find out the dealer's cost for each vehicle and its options. That's the first step to getting the best possible deal.

6. Shop for money before you shop for the car.

If you plan to buy with a loan, check your credit union or local bank quotes online to find the lowest rate. Getting a pre-approved loan will give you added confidence in negotiating a good price.

7. Negotiating a lease.

In the complicated world of leasing, the dealer will have the upper hand unless you learn the jargon and how to negotiate the various segments of a lease deal.

8. Negotiate a purchase.

If you are doing it yourself, get bids from several dealers, keeping the focus on the dealer's invoice price, which you will know from your research. You may be able to get bids without going to showroom after showroom.

9. If you hate haggling, consider a car-shopping service.

Auto-buying services, such as websites or discount clubs, make things easy with pretty good, no-haggle prices. But with most of them, you get quotations from only one dealer. Consumer services that shop several dealers near you may deliver even better prices.

10. Don't let the deal-closer close out your savings.

The finance manager isn't there just for the paperwork. He or she wants to sell you high-profit financial and mechanical add-ons. These are seldom worth the money.

Source: money.cnn.com



AUTO LOAN SALE

You Can **\$ave** a Bundle!



TAKE ADVANTAGE of Picatinny's LOW RATE AUTO LOANS

ALL RATES JUST REDUCED!

Limited Time Offer

New Vehicle Loans

As Low As

1.90%

APR* up to 60-month term¹

Used Vehicle Loans

As Low As

2.25%

APR up to 60-month term²

* APR=Annual Percentage Rate.¹ New Vehicle Loan, 1.90% APR for 60 months, \$17.50 per \$1,000 borrowed. ² Used Vehicle Loan, 2.25% APR for 60 months, 17.64 per \$1,000 borrowed. Rates and terms are subject to change at any time. The actual rate may change based on creditworthiness and underwriting policies. New members must open savings account with a minimum \$5 deposit to qualify for membership and loan rates. Contact the Credit Union for complete details.



Are you financing or leasing your car, light truck, or SUV? Did you know that if it's totaled or stolen, YOU COULD FACE A FINANCIAL RISK that your auto insurance policy may not cover?

Guaranteed Asset Protection (GAP) coverage protects you against this risk!

What is the "GAP" on your vehicle? You may be surprised at the answer!

For more information visit

www.PicaCreditUnion.com



Branch Office - Holiday Schedule

4th Quarter Closings

Columbus Day - Monday, October 10, 2011

Veterans' Day - Friday, November 11, 2011

Thanksgiving Day - Thursday, November 24, 2011

Day After Christmas - Monday, December 26, 2011

Day After New Year's - Monday, January 2, 2012

Community Food Drive

As the seasons change and the holidays begin to get closer, the Credit Union starts up its community food drive. We invite your continued participation by dropping off items at your convenience when you visit your local branch.

Beginning in October, there will be a collection box set up in each branch of all items donated and before each holiday. The items will be delivered to the local food pantries. The types of needs are focused around infant supplies, household cleaning supplies and all kinds of canned goods, cereals, pastas, soups, snacks and beverages. Food gift cards will be gladly accepted, too, which will be used to purchase perishable items like milk, eggs, meat and produce.

Thank you for being a part of this community endeavor.

Gift Giving Just Got Easier

The VISA Gift Card is the perfect gift for the holiday season. Stop by any branch to purchase your Gift Card today...

Available in any amount from \$10 to \$1,000!



The Picatinny Federal Credit Union Digest is published quarterly by the Picatinny Federal Credit Union – Karen Morano, Editor

Comments? Please write to:
The Supervisory Committee
of Picatinny Federal Credit Union
P.O. Box 414
Wharton, New Jersey 07885

Your shares are federally insured to at least \$250,000 by the NCUA National Credit Union Administration – a U.S. Government Agency
Your retirement share accounts are insured up to \$250,000 (aggregate) by the NCUA.



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| Committee Member | Rosario Locascio |
| Committee Member | Gordon Winch |

President & CEO Bill Darling

Locations & Hours

Rockaway Branch Office

100 Mineral Springs Drive
Dover, NJ 07801
Phone: (973) 361-5225
Office Hours:
Mon-Thu 8:00-6:00
Tue-Wed-Fri 8:00-3:30
Sat 9:00-Noon
ATM

Mt. Olive Branch Office

10 International Drive South
Flanders, NJ 07836
Phone: (973) 691-6400
Office Hours:
Mon-Tue-Wed-Fri 8:00-3:30
Thu 8:00-6:00
Sat 9:00-Noon
ATM

Arsenal Branch Office (Restricted Access)

ARDEC Building 30 South
Picatinny Arsenal, NJ 07806
Phone: (973) 989-2612
Office Hours:
Mon-Tue-Wed-Fri 8:00-3:30
Thu 8:00-6:00
ATM