

New Year's Loan Special!

Dec. 15, 2006 – Jan. 31, 2007

7.25% APR*

Max Loan \$5,000 • Max Term 3 Yrs

GREAT LOW RATE LOAN!

*Now is the time to consolidate and pay off those holiday bills
with a Utica Gas & Electric FCU Loan!*

*Annual Percentage Rate. Unsecured loan rate includes .25% reduction for direct deposit, VISA or automatic loan payment. Offer does not apply to loans currently financed at UGEFCU.

Celebrated Grand Opening... New Credit Union Office Building at Open House!



Our Grand Opening and Open House Celebration was on Thursday, October 19th during "National Credit Union Week" and included tours of the new office building. We had giveaways and drawings for UGEFCU logo gifts along with food and beverages. It was great to have so many members come out and celebrate with us. Thank you to everyone who made our open house such a huge success.

~ Quote of the Quarter ~

"Character is not made in a crisis – it is only exhibited" – Robert Freeman



OFFICE HOURS

Mon-Fri 6:30am – 4:00pm

Mon-Fri 8am – 4pm Drive Thru Window

Drive-Thru Night Depository 24/7

Tel 315.733.1596 Toll-free 1.800.990.7499

Fax 315.733.0228 Email ugefcu@ugefcu.net

www.ugefcu.com • Online Account Access 24/7

Audio Response 24/7 • 315.733.1592

OFFICE CLOSED ON THESE DAYS

New Year's Day Observed Monday, January 1, 2007

Presidents Day Observed Monday, February 19, 2007

Good Friday Observed Friday, April 6, 2007

SERVICES

- Investment Consultant/Financial Planning
- Share & Club Accounts
- MoneyPlus
- Share Certificates
- Individual Retirement Accts (IRAs)
- Share Draft/Checking
- Direct Deposit (1/4 pt. off loans with Dir. Dep)
- ShareNet ATM Locations
- Auto Loans
- The Negotiators—Car Buyer Helper
- Phone-or-Fax-A-Loan (same day loan review)
- Mortgage Loans
- Home Equity Loans
- VISA® CheckCard (debit card)
- VISA® Classic | Score | Platinum Credit Cards
- American Express Travelers Checks | FREE
- U.S. Savings Bonds
- Check Cashing
- Wire Transfers
- Notary Public | FREE
- Signature Guarantee

MAILING ADDRESS

Utica Gas & Electric Federal Credit Union
215 Old Campion Road
New Hartford, New York 13413



NCUA



Utica Gas & Electric
Federal Credit Union



newsletter

WINTER ISSUE 2007

| January | February | March



INSIDE THIS ISSUE...

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College Scholarships Opportunity!



Opportunity Knocks...

Utica Gas & Electric FCU is presenting college-bound high school seniors with the opportunity to compete for statewide scholarships to either a two-year or four-year accredited educational institution. It's a simple three-step process, making this an opportunity students can't pass up.

Step 1: Stop in to our office to request a scholarship application form. Or visit www.ugefcu.com to print out an application. If the student is not a member of the credit union, request a membership packet as well. All scholarship applicants are required to be New York credit union members.

Step 2: Complete the application form, write an essay, and obtain the required transcripts along with the signature of the student's parent or guardian.

Step 3: Return the completed form to Utica Gas & Electric FCU no later than January 26, 2007. There is no fee for submitting an application, but those students applying MUST be:

- Members of Utica Gas & Electric FCU;
- College-bound high school seniors at the time of application to either a two-year or four-year accredited educational institution;
- Attending college for the first time in the fall of 2007.

In early spring, applications will be judged against others submitted from all over the state to the New York State Credit Union League. Winners will be announced in April.

For more information about this scholarship program, contact Lori Brown at our office, by calling 315-733-1596/800-990-7499.

Consider Investing in a Roth IRA for Retirement

Q. What is a Roth IRA?

Answer- A Roth IRA is an individual retirement account created by the Taxpayer Relief Act of 1997. Named for former Senate Finance Committee Chairman William Roth, Jr., this IRA offers more incentives to boost your retirement savings, as well as more ways to use your nest egg.

Q. How does a Roth IRA work?

Answer- Unlike traditional IRAs, contributions to a Roth IRA are never tax-deductible. However, the money in your Roth IRA, including earnings, can be withdrawn tax-free. Of course, you must conform to the plan provisions to get this tax-free advantage.

Q. Am I eligible to contribute to a Roth IRA?

Answer- You are eligible if you earn compensation and your income is less than limits set by Congress. A single filer who has modified adjusted gross income (MAGI) up to \$95,000 can make the full Roth IRA contribution for that year. Each spouse filing a joint federal income tax return showing a MAGI up to \$150,000 can make the full Roth IRA contribution for that year. Some people with higher MAGI may be able to make smaller contributions.

Q. How much can I contribute to a Roth IRA?

Answer- If you meet the eligibility tests described above and you are under age 50, you can contribute up to \$4,000 for 2006 and 2007. In 2008, the annual contribution limit is \$5,000. For owners age 50 and older, your limits increase to \$5,000 for 2006 and 2007 and \$6,000 for 2008.

This article is not intended as tax advice. Contact a tax professional.



Due to new guidelines for online security, the sign on process to access your VISA account information has changed. This enhancement, called PassMark, will protect your login credentials from potential identity theft; it will not affect your transaction, alert or payment history.

The first time you login following December 16, 2006, the new security feature will require that you establish a new security profile by selecting an image and creating four (4) challenge questions. Once the profile has been completed, you will receive your selected security image each time you attempt to log in at the site. This image allows you, the cardholder, to verify that you are at the correct Website prior to entry of confidential data, or access to account information. For more information on this enhancement, call the credit union at 315-733-1596.

Stress Less with a Holiday Club Account



Do you always scramble to pay for presents and other holiday items when the season arrives? One way to relieve your holiday finance anxiety is to open a holiday club account at Utica Gas & Electric FCU.

Figure out approximately what you spent last year, divide by 12, and put this into your account monthly. You also can arrange to have money automatically deducted from your paycheck each pay period.

Visit us today to open a holiday club and start saving for a less stressful holiday season.

Retirees... your Social Security Check can be Direct Deposited to your account! Ask us for the form.

ASK US ABOUT... U.S. SAVINGS BONDS They make great gifts for children and grandchildren!

Share Your Credit Union Benefits With Your Relatives Today!

MEMBERS – Refer a family member by returning this form to us. We will give you a free UGFCU CD case and we will send your family member a welcome letter. In the welcome letter we will let them know that you referred them and ask how we can best help them with their financial needs.

UGFCU MEMBER'S REFERRAL FORM	UGFCU MEMBER'S REFERRAL FORM	UGFCU MEMBER'S REFERRAL FORM
Your Name: _____	Your Name: _____	Your Name: _____
Referral Name: _____	Referral Name: _____	Referral Name: _____
Referral's Address: _____	Referral's Address: _____	Referral's Address: _____
Relationship to Member: _____	Relationship to Member: _____	Relationship to Member: _____
Referral's Phone # _____ and Best Time to Contact: _____	Referral's Phone # _____ and Best Time to Contact: _____	Referral's Phone # _____ and Best Time to Contact: _____