



### What is an IRA?

**An Individual Retirement Account (IRA) is a special savings plan authorized by the Federal government to help you accumulate funds for your retirement.**

#### Tax-Deductible, Tax-Deferred

An individual retirement account (IRA) can save tax dollars when you contribute and while your money grows.

If you meet the requirements, you can deduct your contribution from your taxable earnings, saving on your income taxes. As your account grows, taxes on the money you're earning are deferred until you withdraw the funds.

You earned the money. An IRA offers you a way to hold on to more of it now and have it work for your future. Give us a call or stop in for more information about a tax-deductible, tax-deferred credit union IRA.

### Need Help with Your Financial Planning?



Our financial planner is Mark Bailey. He can meet with you at the UGEFCU office to provide measured, thoughtful proactive advice for your investments.

#### UBS Financial Services Inc. The Bailey Financial Group

Mark Bailey, Senior Vice President-Investments  
1-888-209-3229 email: mark.s.bailey@ubs.com

### IRAs for Every Stage of Life

IRAs are one of the most valuable savings tools available today. More people than ever before are able to contribute to IRAs and benefit from the great tax advantages. So regardless of what stage of life you're in, an IRA at Utica Gas & Electric FCU is a solid investment.

**Starting your career** – As you start your career, start building your retirement plan. A Roth IRA can provide you with tax-free withdrawals when you retire.

**Planning as a couple** – We can help both you and your spouse start IRAs. If you both qualify, you can both contribute to an IRA.

**Flexibility for a growing family** – Your IRA investment can be used for a first-time home purchase or qualified educational expenses.

**Securing your retirement** – If you're nearing retirement or even if you're already retired, know that your IRA is safe and secure at your credit union. Contribute up to the annual maximum and take advantage of catch-up contributions as an added bonus, if you are age 50 or older.

*See what an IRA at UGEFCU can do for you.  
Call our IRA specialists today at 315-733-1596, ext 103.*



### Buying a Car? Work with the Dream Team!

If you're thinking about buying a new car, talk to Utica Gas & Electric Federal Credit Union before you start to shop. With low rates and our exclusive car buying service – Car Buyers Helpline\* can help you:

- Customize a monthly payment
- Get the best price on the car you want
- Handle all the dealer negotiations
- Get the best value for your trade

Call Car Buyers Helpline today, 1-800-836-4333 or go to our website: [www.ugefcu.com](http://www.ugefcu.com), click on loan page for information and you could be driving your dream car tomorrow!

*\*Utica Gas & Electric Federal Credit Union will not be held liable in relation to any car buying information or advice provided by Car Buyers Helpline.*

### 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](mailto:ugefcu@ugefcu.net)  
[www.ugefcu.com](http://www.ugefcu.com) • Online Account Access 24/7  
Audio Response 24/7 • 315.733.1592

### OFFICE CLOSED ON THESE DAYS

Friday, January 1, 2010 - New Year's Day Observance  
Monday, January 18 - Martin Luther King Day Observance  
Monday, February 15 - Presidents Day Observance

### SERVICES

- Investment Consultant/Financial Planning
- Share & Club Accounts
- Burnie Savings Club (Kids up to 12)
- TeenSense Program (teens 13-19)
- MoneyPlus
- Share Certificates
- Individual Retirement Accts (IRAs)
- Share Draft/Checking
- Direct Deposit (1/4 pt. off loans with Dir. Deposit)
- ShareNet ATM Locations
- AllPoint ATM Locations Nationwide
- Auto Loans
- "Skip-A-Payment" Program
- The Negotiators-Car Buyer Helper
- Phone-or-Fax-A-Loan (same day loan review)
- Mortgage Loans
- Home Equity Loans
- VISA® CheckCard (debit/ATM card)
- VISA® Classic, Score, Platinum Credit Cards
- VISA Prepaid Gift Cards
- American Express Travelers Checks – FREE
- U.S. Savings Bonds
- Check Cashing
- Wire Transfers
- Notary Public – FREE
- Signature Guarantee
- eStatements sign up online

### MAILING ADDRESS

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



Utica Gas & Electric  
Federal Credit Union



# newsletter

## WINTER ISSUE 2010

| January | February | March



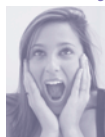
### INSIDE THIS ISSUE...



- NEW "Skip-A-Payment"
- Visa Balance Transfers
- AllPoint ATM Nationwide
- College Scholarships

## Credit Card BALANCE TRANSFER

Take advantage of lower rates –  
transfer your card balance today!



**Now through March 27, 2010 we are offering a special rate on balance transfers.**

Did you know that by transferring your balance to a Utica Gas & Electric Federal Credit Union credit card, you can enjoy a **new lower rate of 4.99% APR\***? Our credit card is designed to help you save money...and it's backed by the service and integrity you've come to expect from us.

We offer **two** different fixed rate VISA credit cards. You can choose between a card that does not offer reward points for 9.9%\*, or a card with reward points for 13.75%.\*

**For a limited time, take advantage of our 4.99% balance transfer rate on either card.**

Taking advantage of this great offer is easy: Just stop by our branch or call us to apply. We'll handle the rest!

**Take control of your finances  
and stop paying too much interest!**

*\*Rates are disclosed as A.P.R. (annual percentage rate) and are current as of December 15, 2009. Rates are subject to change. Balances transferred during the promotional period will remain at 4.99% until December 28, 2010, at which time they will revert to the current rate on the card. Promotional period is December 28, 2009 through March 27, 2010. Balances transferred after March 27, 2010 will transfer at the current rate on the credit card.*



## A Credit Union Credit Card: Your Best Bet

You've likely heard about some of the credit card changes in the new CARD act. Credit unions largely conform to the new rules already, and always have. If you already have a credit union credit card – good for you. If not, now is the time for change.

You'll not only pay lower interest rates than you will with a bank card, but you'll get low fees, a reasonable grace period, and great member service that are just routine at the credit union. It's worth the few minutes it'll take to compare the card you're using with what you'll get using a credit union credit card. Call the credit union office today to apply – (315) 733-1596!

## UGEFCU Offers Over 32,000 Surcharge-Free ATMs Nationwide!



### We are part of the Allpoint ATM Network!

Take advantage of all these benefits today:

- Surcharge-Free Transactions
- Over 32,000 ATMs Nationwide
- Use your current Debit Card

To find an Allpoint ATM near you, visit [www.AllpointNetwork.com](http://www.AllpointNetwork.com)

### Special Note:

- Some Allpoint ATMs may display a surcharge screen during your transaction. If that happens, enter "YES" to accept the surcharge and proceed with your withdrawal.
- You will **not** be charged the surcharge and **no** extra fee will be deducted from your account.
- Some locations may have more than one ATM, not all of which participate in the Allpoint Network.
- Please make sure to check the ATM you are using for the **Allpoint logo** to ensure it is the correct one.
- You can change your UGEFCU savings account into a checking account and add a Visa debit card for convenient ATM use!

## College Scholarships for 2010



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](http://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 23, 2010.

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 Fall of 2010.

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 2010.

**For more information about this scholarship program, contact Lori Brown at our office, by calling 315-733-1596 or 1-800-990-7499.**

~ Quote of the Quarter ~

Dig the well before you are thirsty.

Author: Chinese Proverb

## Are you short on CASH?

Take advantage of our  
**Skip-A-Payment Program**  
and use the extra cash for what you want!

**NEW SERVICE**



### Requirements\*/Deadlines:

- For a loan to be eligible for a Skip-A-Payment, it must be current and at least six payments must have been made.
- Skip-A-Payment form must be received five days prior to loan payment due date.
- If loan-skip fee funds are not available, this offer is void.
- Maximum skip pays are one per loan per calendar year.
- Processing Fee: \$30/loan or 10,000 Scorecard Points/loan.

*\*1st Mortgages, Home Equities, Lines of Credit and VISA Credit Card Payments are not eligible for this Skip-A-Payment Program.*

### Go Green! Sign up for eStatements

UGEFCU's has eStatement service. You can receive your account statements right away. This service is **FREE!**

- View or download from UGEFCU Online Banking site
- Can be saved on your computer or printed out
- Secure and easy to use

**ONLINE BANKING SIGN UP IS REQUIRED  
IN ORDER TO USE eSTATEMENT  
Visit: [www.ugefcu.com](http://www.ugefcu.com)**

~ Brain Teaser ~

**Inflation – Q: Is it possible for the price level to go up at the same time inflation is going down? A: Yes.** Inflation measures the rate of growth of the price level. When the rate of inflation falls (called disinflation), the price level is still rising, but at a slower rate. When prices fall, we experience deflation.