

RICHMOND FIRE DEPARTMENT CREDIT UNION, INC



THE FIRE WIRE

April 1, 2008



Have a great Spring, 2008!

We're member owned!

Casino Night Annual Meeting

Our annual meeting (77th) will be held on Friday, April 25, 2008 starting at 6:00 p.m. at 3207 North Boulevard (Holiday Inn). Please make plans to be there!

Tickets on Sale - \$10 each. Call 354-0673, to reserve yours now! Don't miss all the fun, food, and door prizes.

Your credit union has had its doors open to you for seventy eight years! We have a different theme this year for our annual meeting. It is "Casino Night!" Come out, join us for the usual and enjoy the evening with our entertainment!

We hear you! We understand that some of our members who faithfully attended our annual meeting yearly do not like the format for this year. In an effort to compromise, we are offering the buffet sit down dinner/supper to our members and the opportunity for "Casino Fun" for any and everyone who attend afterward.

Congratulations to the three (3) incumbents: William "Eddie" Bridgers, Joseph "Joe" Elrod Sr., and Don Salotti. They will serve on Board of Directors for another three (3) years. "Russ" Acors III is our chairperson of the Board of Directors and "Eddie" Bridgers is the Vice Chairperson. James "Velo" Verlander Sr. has been selected to serve for the next year. David Ross is now the chairperson of the Credit Committee.

E-STATEMENTS and Internet Banking! They are here, get on board! We are working on more ways to be 24/7 for you! The credit union challenge is to get our members/owners to use this technology.

Holiday Closings: May 26th, and July 4th.

The Marvin Griffin's Golf Tournament is Monday, May 12th.

Things to know:

National Credit Union Youth Week is April 20 to 26. Bring your child(ren), sibling(s), or grandkid(s) in to join us as members.

You can get internet access to your account very easy. Call us for the details.

We have Visa's Credit and Debit Cards, can we offer one of each to you?

We have a bill pay program in place,

call or visit our website for more details.

Credit Union Service Centers allows our member/owners more flexibility in their financial needs. You can make deposits, transfer funds, withdraw money and make payments to your accounts from any of nine sites in Virginia and numerous ones across the United States.

Usage of the Credit Union Service Centers is growing. You don't have to come into our doorway to get great services from us. For locations please go to <http://www.cuscva.com/>

The country economic downturn has impacted all of us. We are paying lower dividend rates. If these conditions continues our current home equity loan rates will drop substantially for a lot of our variable rate loan members.

Future D.R.O.P. retirees will receive information to help them make good decisions with their DROP money. The letter will go out shortly. If you have any question please call us.

We are adding the Richmond Ambulance Authority's employees to our membership roll.

Telephone System

Our telephone number is (804) 354-0673. Each employee has their own extension. They are:

Garland x 101, Grooms x 102, Newcomb x 103, West x 104, Bridgers x 105, Spencer x 106, and Marketing x 108.

Email addresses for the staff and general mailbox are:

General Mailbox is Memberservices@rfdcreditunion.com Staff:

- CBridgers@rfdcreditunion.com
- Garland@rfdcreditunion.com
- Grooms@rfdcreditunion.com
- Newcomb@rfdcreditunion.com
- Spencer@rfdcreditunion.com
- West@rfdcreditunion.com
- Marketing@rfdcreditunion.com

Email addresses for volunteers are:

- Acors@rfdcreditunion.com
- WBridgers@rfdcreditunion.com
- Rowh@rfdcreditunion.com
- Chambers@rfdcreditunion.com
- Elrod@rfdcreditunion.com
- Glidevell@rfdcreditunion.com
- Pulliam@rfdcreditunion.com
- Salotti@rfdcreditunion.com
- Verlander@rfdcreditunion.com
- Duffus@rfdcreditunion.com
- Ross@rfdcreditunion.com

Please share with us!

Other than R.F.D.C.U.I., who do you bank with? Do they offer you something that RFDCUI can't? What will it take to bring your financial business back to your members owned cooperative: RFDCUI?

Our credit union was founded on the principle of firefighters helping each others. The principle has been at work for 78 years plus. Help continue this principle.

Loan Specials

In the way of loans, our Board of Directors have offered the following specials to qualified members:

New or used auto loans, maximum of five (5) years, APR 6.50% from a money pool of \$350,000.00. G.A.P. insurance is required.

Loans meeting the criteria written after March 1st are not covered by credit life insurance. We will offer an alternative to our members very shortly. Again, if you have done a new loan since 03/01/2008 it is not covered by credit life insurance payable by RFDCUI.

Don't forget to check out our web site at <http://www.RFDCreditUnion.Com> We continue to strive to keep our web site up to date with our latest information!

Services Provided

RFDCUI's office Hours: 8:00 a.m.— 2:00 p.m. Monday - Friday. Please don't forget that RFDCUI is partnered with several companies including Member Options (mortgages) and M.I.C.G. (investments.) Contact us for more details.

Did you know that you can view your statement and history online, plus transfer money? Let us know how you like it.

Supervisory Committee

Our Supervisory Committee, under the leadership of Robert L. Duffus, will complete its annual audit of the credit union.

They are also responsible for verifying members' accounts (which means that they handled the distribution of the 1st quarter statements of 2008.)

If you have encountered any problems, please call Mr. Duffus @ (804) 646-0622.

DIVIDEND rates on the back of this page!

USE any of these multiple tools to reach your credit union for answers: (804)-354-0673, or on the web.

FINANCIAL FREEDOM With M J

Have you ever asked "which bill do I pay this month? Or "How are we going to be able to afford vacation this year? Would you like to be free from these worries? Call me! Together we can get you back on track and on your way to financial freedom.

"Our goal is to be your Financial Partner!"



Numbers to look for: 1151, 2755, 3630, 5145, 5180, and 5372! Call us for your \$5.00 addition!

Only two (2) members found their number in the last quarter newsletter. Is your number above?

Consider receiving your statement electronically. You would have it the next business day. Call us about it!

Special Rates

Credit Cards with an introductory rate of 8.00% until August, 2008; think about transferring balance.

RICHMOND FIRE DEPARTMENT CREDIT UNION, INC.

Our rates are some of the BEST in town!

Shares as of March 31, 2008

	Annual Percentage Rate	Annual Percentage Yield
Regular and Club Shares	0.50% to 1.25 (tiered)	0.50% to 1.26% (tiered)
Share Drafts	0.00% (As of 03/16/2005, we are no longer paying dividends on share draft accounts.)	
Individual Retirement Accounts	2.30% to 3.30 (tiered)	2.32% to 3.34% (tiered)

What is tiered dividend rate? Tiered dividend rate is paying a different rate of exchange due to the amount of money you have in a different sub-account. An example: Member # 3 has \$23,600.00 in his account from October 1st to December 31st. RFDCUI will pay dividend on his money like this: from \$5.00 to \$1,999.99 (0.50%A.P.R / 0.50% A.P.Y), \$2,000.00 to \$4,999.99 (0.65%A.P.R / 0.65% A.P.Y), \$5,000.00 to \$19,999.99 (0.90%A.P.R / 0.90% A.P.Y), and \$20,000.00 to \$23,600.00 (1.25%A.P.R / 1.26% A.P.Y)

New Share Certificates * as of March 24, 2008:

\$500.00 to \$1,999.99	2.75%	2.78%
\$2,000.00 to \$4,999.99	3.15%	3.19%
\$5,000.00 to \$19,999.99	3.40%	3.44%
\$20,000.00 and above	3.75%	3.80%

*Subject to daily changes

If you are having financial difficulty please contact your credit union. We offer different type of help depending on your circumstance. We are here to serve you!

Loan rates as of March 31, 2008

	Annual Percentage Rate	Daily Factor
Share Secured	5.80%	.00015890
<u>Vehicle Loan Special (\$350,000.00 pool) New (100% of sticker) or Used Vehicles (100% of computer value) for up to 60 months at 6.50%.</u>		
New Vehicles 100% of sticker		
60 months or less	5.49% - 12.24%	.00015041 - .00033543
72 months or less	7.49% - 14.24%	.00020520 - .00039013
New Recreational Vehicles	7.55% - 14.30%	.00020684 - .00039178
Used Vehicles 100% of computer value		
60 months or less	6.49%- 13.24%	.00017780 - .00036274
Refinance in less than six months	8.49% - 15.24%	.00023260 - .00041753
New Recreational Vehicles	7.80% - 14.55%	.00021369 - .00039863

Signature (25% of your annual salary to maximum of \$10,500.00)

54 months with \$1,000.00 or more	9.49% - 16.24%	.00026000 - .00044493
54 months with less than six (6) From last disbursement	12.99% - 18.00%	.00035589 - .00049315

VISA Card (up to \$16,500.00)

Payment is based on 3% of balance	10.10%	.00027397
Special Intro (Payment is based on 3% of balance)	8.00%	.00021917

Overdraft Protection (part of signature up to \$500.00)

12 months up to \$500.00	13.00%	.00035616
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Home Equity** (up to 100% of your equity to maximum of \$250,000.00)

180 months	Prime	7.25%	.00019863
180 months	Prime + one	8.25%	.00022602

**Rate changes January 1 and July 1 of each year

Fixed Rate Home Equity (up to 100% of your equity to maximum of \$250,000.00)

1-60 months	7.25%	.00019863
61-120 months	7.75%	.00021232
121-180 months	8.75%	.00023972

FEES

Copy of share drafts	\$10.00
Copy of statement per timeframe	\$3.00
Stop payment of share drafts and ACH	\$25.00
Non Sufficient Fund (NSF) ACH debit transactions	\$35.00
Non Sufficient Fund (NSF) Loan payment	\$35.00
Non Sufficient Fund (NSF) debit card (ATM) transactions	\$35.00
Non Sufficient Fund (NSF) share drafts or electronic fund/check transfer (EFT or ECT)	\$35.00
Wire Transfer Fee	\$10.00

Prime is defined as the rate noted in the Richmond Time Dispatch on the business day nearest to June 20 (July 1 to December 31) and December 20 (January 1 to June 30). This rate is then used for the next six (6) months.

