

Community News

for WCCU Members

February 2009 issue



WCCU joins the Nationwide "Invest in America" Partnership with GM and Chrysler LLC

America's Credit Unions along with General Motors and Chrysler Corporation LLC announced on Jan 7, 2009, that the "Invest in America" credit union loan partnership will now give 90 million credit union members across the country access to GM's "Credit Union Member Discount Program" and Chrysler's "Credit Union Member Cash" discounts as well as access to affordable financing on new vehicle purchases.

WCCU has joined the expanded "Invest in America" program which now encompasses nearly eight thousand credit unions nationwide and makes available more than \$80 billion in credit union low-cost auto loans for new vehicle purchases.

'When we heard about this program, we felt it was a great opportunity to help our

Members, as well as our local auto dealers, through these difficult economic times,' stated Steve White, President and CEO of Westerly Community Credit Union. 'To add to the benefits offered through GM and Chrysler, we have also reduced our car loan rates significantly.'

The "Invest in America" programs, running from Dec. 2008 through June 30, 2009, offer GM supplier price discounts or Chrysler rebates of \$500 or \$1,000 in addition to most discount offerings on eligible vehicles.

For additional information about loans and rates available at WCCU, contact a Member Service Representative at 401-596-7000 or visit our website at www.westerlyccu.com.

*Annual Percentage Rate (APR) as of Jan 7, 2009. Rate shown applies to cars with 30 miles per gallon (or higher) highway mileage (green car loan). Monthly payments per \$1000 borrowed would be: 5 years at \$18.99. Rate shown is for members with an "A" credit score of 680 or above. Other rates and terms available. Rate includes .50% discount with automatic payments from an active WCCU checking account.

WCCU Car Loans

rates as low as
4.25% APR*
Up to 60 Months

Apply Online- Answer in Minutes!

PART OF THE TRADITION

A new generation has now added to the *Tradition* that is the Annual WCCU Holiday Basketball Tournament. On Dec. 26-30, Chariho, Exeter-West Greenwich, Stonington and Westerly battled for the championship bragging rights.

Keeping with tradition, WCCU continues to underwrite all tournament expenses and donates all gate receipts to the 4 participating schools.

This year's tournament raised over **\$11,208.36**, with each school receiving **\$2802.09!** Over the last 25 years, WCCU has raised over **\$131,681.36** for the participating schools' sports boosters.

'WCCU has always been a very community-



oriented institution,' states Steve White, WCCU President & CEO. 'We couldn't be happier being the sole sponsor of this event for the past 25 years and raising money to help our communities' young adults.'

2008 broke tradition a little bit with the addition of two \$25,000 shootouts! Marissa Bertsch of Westerly and Gerry Gosselin of Mystic tried their luck but to no avail. It was a lot of fun and we thank them for their efforts- Great try!!!

Finally, we'd like to thank all of you who have contributed to our Holiday Tournament through the years. It wouldn't be a tradition without you! See you next year!

WCCU Tourney Results on page 2

TOURNEY RESULTS

2008 amount raised: \$11,208.36
\$2802.09 per school!!

Total raised to date: \$131,681.36!

2008 CHAMPIONS

Varsity Boys- Chariho

Varsity Girls- Westerly

Junior Varsity Boys- Stonington

Junior Varsity Girls- Stonington

Varsity Cheerleaders- Chariho

2008 VARSITY AWARDS

MVP Mark Mitchell Award- Boys

Chariho- Tyler Radiconi

Robert Bewlay Sportsmanship

Award- Boys

Chariho- Josh Murphy

All Tourney Team- Boys

Westerly- Joseph Sciro

Exeter-West Greenwich- Joe Ferle

Stonington- Jeremy Cumberlander

Stonington- Gui Ramos

Chariho- Tyler Zegarzewski

MVP Award- Girls

Westerly- Liz Cruso

Sportsmanship Award- Girls

Westerly- Danica Lynch

All Tourney Team- Girls

Westerly- Hillary Parzych

Stonington- Caroline Gosselin

Exeter-West Greenwich- Cara Caliri

Exeter-West Greenwich- Katelyn McElroy

Chariho- Kelsea Loffredo

2008 JUNIOR VARSITY AWARDS

MVP Award- Boys

Stonington- Cody Candelet

All Tourney Team- Boys

Chariho- Josh Martin

Chariho- Brock Taylor

Westerly- Jake Mortrude

Stonington- Jimmy Connelly

Exeter-West Greenwich- Steve McMahon

MVP Award- Girls

Stonington- Kaylee Latham

All Tourney Team- Girls

Exeter-West Greenwich- Jackie Bourgeois

Exeter-West Greenwich- Haley Bookbinder

Chariho- Nancy Toth

Stonington- Megan Rose Chapman

Westerly- Jena Piccolo

*Congratulations and
we'll see you at the
26th Tourney!*

Save The Date

WCCU's 61st Annual Meeting

When: Monday, March 30, 2009

Where: The Chester House in Westerly

Italian Buffet Dinner- 6:00 and Meeting- 7:30

Tickets on sale now for \$10.00

TIPS ON HOW TO SURVIVE A RECESSION

Are you feeling the current financial squeeze?

Prices for food and fuel are up dramatically. Wages are stagnant, unemployment is on the rise, and credit is harder to get.

The National Foundation for Credit Counseling (NFCC) offers the following advice to help survive this recession:

- **Make yourself invaluable at work.** Jobs are scarce, you want to hang onto the one you have. Be sure to have a good attendance record, take on extra tasks, and complete projects on time. If you are laid off, file immediately for unemployment benefits.
- **Investigate health insurance options.** Know your health care options in advance in case you get laid off. Know if you can be added to your spouse's plan, or visit with an agent about stand-alone plans.
- **Be familiar with your financial situation.** Write down all sources of income. Next, subtract all of your monthly expenses: rent/mortgage, utilities, food, insurance, etc, followed by secured debt payments and credit obligations. It's critical to pay priorities in this order.
- **Pay down & don't take on additional debt.** Devote any extra money to freeing yourself from the debt. Unless you have home or vehicle repairs that won't wait, delay any large expenditure until you're on more stable ground.
- **Start or add to a rainy day fund.** Understand that it's not "if" the emergency is going to come along, but "when." Prepare by socking away 10 percent of each paycheck.
- **Consider setting up a home equity line of credit.** Opening a line of credit will require equity in your home and a solid credit rating. However, know that you won't incur any interest unless you borrow against it. It's a nice safety net to have in place.
- **Adjust your withholding allowances.** If you're used to receiving a refund, adjust your withholding allowances and start putting \$200 in your pocket monthly.

For more information or additional help, visit the National Foundation of Credit Counseling at www.nfcc.org or call WCCU at 596-7000.

**Westerly
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