

The Chalk BOARD

September 2011

CORNER

PRESIDENT/CEO'S



As this is the first letter of my presidency, I wish to begin by expressing my deep appreciation to past president William Brothers for his exemplary leadership and dedication over the past two years. I wish him well in retirement.

We are all experiencing the difficult economic times. These are times in which we all need to be very careful about our financial decisions including the credit union. We take our responsibility very seriously. The decisions we make every day have your best interests in mind. We have a strong legacy that we strive to live up to each and every day. I am confident that we can achieve this and make your banking at STCU the best possible experience it can be.

I am privileged to coordinate my duties as President & CEO with a dedicated staff that believes in the credit union motto of "people helping people" and is committed to a high standard of excellence. This attitude, combined with your loyalty, will allow us to grow and offer the products and services that each of you deserves and expects. As a result of the dedication among the employees, I am able to focus on working with our board of directors to forge a consensus regarding the direction in which we would like to continue to move and shape STCU Credit Union.

The electronic age is rapidly changing the way we bank. ATM's are on every corner, most members enjoy direct deposit and we have the ability to apply for mortgages and loans on the internet. There are limited reasons you need to visit the credit union in person.

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Building a Better Credit Union Starts at the Core

STCU Installing New Core Computer System

Great News! Our Board of Directors has voted to purchase a completely new core computer and software system. The advanced technology will dramatically enhance our ability to protect your personal information and deliver products and services to further place STCU Credit Union ahead of the competition. Installation of the new core computer system is scheduled for November 1, 2011.

Although you will probably not see any changes immediately, the new system will ultimately provide faster transactions, better security and enable STCU to offer new and innovative products and services in the future.

Staff is currently being trained to operate the new software, and we ask for your patience and understanding during this major undertaking. More specific information will be communicated as we move closer to the event.

How you will benefit:

Increased security

- The main computer is in a secure off-site location
- We will be able to scan your driver's license and your signature to better protect your identity

More reliable system – Features 99.9% uptime

Improved home banking, mobile banking and telephone banking (Easy Bank)

Speedier transactions – System is easier for tellers and that means faster service

More flexibility – We will be able to offer new and innovative products in the future

What REMAINS THE SAME for you?

- Your account number(s)
- Your ATM or Debit card(s)
- Your checks
- Any direct deposits or withdrawals you have at STCU
- The Easy Bank phone number

What WILL CHANGE for you?

We understand that nobody likes change, but it's impossible to improve without making some changes. Fortunately, we were able to keep the changes to a minimum for you.

The Bill Pay System - You will need to re-register all your payees on the Bill Pay system. In order to do this, you should save copies of your last bills so that

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STCU Credit Union is Built Around You!

Ever wonder why STCU Credit Union calls you a “member”? This is because when you belong to STCU, or any credit union, you are not just a “customer”- you are an owner! As a member/owner, you have a say in what happens with your money. We are democratically controlled. Each and every member has an equal vote in electing a volunteer, unpaid board of directors. Since there are no stockholders, STCU members generally receive higher rates on their savings accounts, lower rates on loans, fewer and lower service fees, as well as many other benefits.

Because credit unions are not-for-profit financial cooperatives, the focus has always been on you, our members. This is reflected in exceptional service, from refinancing a new member’s car at a lower rate, or a special loan to help keep a member warm during a difficult winter. Whatever you need, from student loans to refinancing a mortgage, your credit union will be with you every step of the way!

Whether STCU Credit Union is providing a loan to help a member make their house into their dream home, giving financial counseling to a member whose company closed its doors, or simply offering a better deal on a used car loan, we support and serve our members and the community as a whole. Every day is about making a difference for our Credit Union members. With STCU you know your money will be local, safe, and great service is guaranteed.

At STCU Credit Union, you have a financial partner who is built for you, to build with you!



Discouraged about debt? Let us help you get back in control

During these challenging economic times, many of us have seen our debt go spiraling out of control. If you’ve been struggling to keep up with monthly payments and your credit score has suffered, we may be able to help you improve the situation.

Stop in and talk to us. We know the rocky economy has made money management difficult for a lot of hard-working people, and we have a number of ways to help you regain control. For example:

- We’ll review your credit score with you and suggest step-by-step ways to boost it higher. That can allow you to qualify for better credit terms and reduced rates on loans.
- Are hefty auto loan or mortgage payments squashing your budget? You may be able to make those payments more manageable by refinancing your loan with us at a lower rate and/or for a longer term. (Be aware that stretching out the repayment period will add to the total interest you pay.)
- Constantly paying only the minimum on credit cards is just spinning your wheels. Let’s look into consolidating those debts into a fixed-rate loan. We’ll work with you to set a fixed monthly payment that lets you make steady progress toward paying off what you owe.

If debt is upsetting family relationships or keeping you awake at night, one important thing to remember is that you’re not alone. At STCU, we’re all about helping people. We’ve worked with many other members who need to get their finances back on a solid footing, and there’s a good chance we can help you too.

Give us a call, and let’s get together. Together, we may be able to change a gloomy outlook into good news.

Get a Short Mortgage

Same great house...
just a shorter mortgage



10-yr. fixed mortgage
3.388% APR*



Your Community Credit Union™

*Subject to credit approval. Property insurance is required.

NCUA MSIE

you can re-enter the information in the new system. You will also need to re-enter any recurring payments you may have.

Home Banking - You will need to re-register for home banking. Your initial username will be your member number and your initial password will be the last 4 digits of the Social Security number of the primary account holder. Once registered, you may change your password.

Also, the link for the home banking system will change. The new link will be available through the STCU website, but any bookmarks you may have created pointing to the old system will not work. Once you go to the new location, you will be able to simply re-bookmark it.

Easy Bank - When you first sign in, your initial pin for the Easy Bank system will be the last 4 digits of your Social Security number. You may then change your password.

Mobile Banking

(Anywhere Banking)

– You will need to re-register for Anywhere Banking.

Mortgage escrow

accounts – These will now be a separate share account.

Account history - The new system will not carry any history prior to November 1, 2011. Statements prior to November 1st must be requested through the e-statements website or the credit union. We will waive any statement charges through the end of 2011.

PLAN AHEAD FOR THE UPGRADE

- Both STCU branches will be closed from 5:00 pm on October 31st until noon on November 2nd
- Home banking will not be available from 5:00 pm on October 31st until 9:00 am on November 3rd
- “Easy Bank” (audio response) will not be available from 5:00 pm on October 31st until noon on November 2nd
- ATM and debit cards will continue to work; however, withdrawal amounts will be limited to \$400 per day.
- The Bill Pay System will be unavailable from 5:00 pm on October 31st until 9:00 a.m. on November 3rd. You will need to re-enter your payee information into the new Bill Pay system, so save copies of your last bills.

Local Student Awarded for Essay

Local student **Bryanna Maxwell** won a \$50 Savings Bond in the 2011 Student Essay Contest held by The Financial Literacy Committee of the Massachusetts Credit Union League, Inc.



The theme for this year’s essay contest was, “If you were the president of your local credit union, what would you have your credit union do to show that you truly believed in the People Helping People philosophy?”

Congratulations to Bryanna. We wish her continued success with her education and writing endeavors.

Fed up with pesky fees?



Recent regulatory changes are supposed to benefit consumers – but many big banks are simply rolling out new fees to replace profits they’ve lost.

Since credit unions are not-for-profit cooperatives, owned by members like you, we don’t face the pressure of making money for stockholders. Unlike for-profit banks, we’re all about pleasing you, not Wall Street.

So if you’re in the market for a budget-friendly mortgage, a savings account that pays more, or an auto loan that costs less, check with us first. In many cases, we can offer you lower fees or a better interest rate than you’ll find at bigger financial institutions.

Even if you just stop in for help in fine-tuning your financial program, we’ll do our best to serve you well. After all, you’re the boss.

Everybody has to make their dollars go farther these days. If your bank is finding new ways to fee you every day, bring your accounts to us. At STCU Credit Union, we’re not for profit... we’re for you.

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What does that mean for you? STCU has the latest technologies to handle all future demands. We are converting our core processing system in November 2011 to ensure we will be able to meet both your immediate and future banking needs. We know you have a choice on where to do your banking. We appreciate your business and want you to bank with us and we will work hard to exceed your expectations each and every day.

STCU embodies the credit union philosophy. We exist to help people, not make a profit. Our goal is to serve all of our members well, regardless of socio-economic status - every member counts. We appreciate your loyalty and promise to be there for you in good times as well as bad. I strongly believe in the mission of credit unions and urge you to tell all your friends and family about STCU Credit Union.

Please let me know how I can best serve you. I am honored to be working for you and look forward to hearing from you.

Best Regards,

President & CEO
STCU Credit Union

STCU BOARD OF DIRECTORS AND CEO

- Norman Halls
Chairperson
- Sidney Snegg
Vice Chairperson
- Kenneth Ketchum
Assistant Treasurer
- John McDowell
Clerk
- Lynn Boscher
Director
- Awilda Chaban-Colon
Director
- Matthew Dowd
Director
- Roland Joyal
Director
- Ruby Kelly
Director
- Peter Lappin
Director
- Daniel Moriarty
Director
- Michael Ostrowski
President/CEO

E-MAIL:
 Board Chairman: chairman@stcu.com
 Board of Directors: board@stcu.com
 CEO Michael Ostrowski: mostrowski@stcu.com

Main Branch:
 145 Industry Avenue, Springfield, MA 01104
 453 East Main Street, Westfield, MA 01085
 1-413-732-9812 TOLL-FREE 1-877-732-9812
 FAX: 1-413-737-7635
 LOAN DEPARTMENT FAX: 1-413-886-0156

Website: www.stcu.com

Easy Bank: 1-413-827-8000
 Outside of Hampden County Toll-Free: 1-800-264-0600

Lost/Stolen ATM/Debit Card: 1-413-732-9812
Lost/Stolen Credit Card: 1-877-875-8078
Lost/Stolen Debit Card after hours: 1-800-472-3272
24/7 Lending Call Center: 1-800-805-0399

The Chalk Board is a quarterly newsletter publication for the benefit of STCU members.

BUILDING A BETTER CREDIT UNION

STCU is updating our computer system and will be closed from 5:00 pm on October 31st until noon on November 2nd

Visit www.STCU.com for more details

CLOSING Monday, October 31 at 5:00 pm
REOPENING Wednesday, November 2 at 12:00 noon

HOLIDAY CLOSINGS

- Columbus Day – Monday, October 10
- Veterans' Day – Friday, November 11
- Thanksgiving Day – Thursday, November 24
- Christmas (Observed) – Monday, December 26
- New Year's Day (Observed) – Monday, January 2



STCU'S MISSION STATEMENT

"Assist our members in reaching their financial goals by providing superior products and services in a personalized manner."