

I hope that everyone had a wonderful holiday season! We have settled into our new office at SCSU and everything seems to be moving along in the right direction.

We have received word from our federal governing body, the NCUA that we have been violating several policies that are in effect and we need to remedy these situations. Some of these violations are internal and have already been resolved. The examiners from the NCUA have told us that our overdraft policy is too lenient. Starting January 15th the following rules will be in effect: No one will be allowed to have their account be in the minus at any time. If you write a check or pay a bill you must have the money in your account or we will be forced to return the item for insufficient funds and there will be a \$29.00 fee. Any checks that are deposited in your account and are returned for insufficient funds there will be a \$29.00 fee. If you have the funds in another account we will transfer the funds for you, but there will be a \$5 fee if we have to transfer the funds. As before, if you ask us to transfer the funds for you prior to the transaction being posted, or you transfer the funds yourself via online banking there is no charge. I believe this will just take some better recordkeeping on the part of our members, but will all be worth it for everyone in the end. Also, occasionally a member will overdraft their account by using their ATM debit card. We remind you that the balances are not updated per transaction, until they are posted in our office. This would mean keeping mindful of prior usage of your card when attempting to figure your balance. From now, on if members continue to have a negative balance due to debit card usage we will be forced to rescind your card privileges. These changes are for the benefit of everyone, are required by NCUA and should not be viewed as an attack on anyone or punitive in nature. It has just gotten to the point where these measures are necessary.

If you have any questions regarding any of these new policies or anything else please do not hesitate to call us or stop in at either branch.

I hope that New Year finds you and your family healthy and happy!

Thanks
Tony